Using Commonwealth Meridian to Conduct a Debt Audit (Part 2)
Course Information Sheet

Debt management activities should be audited regularly by internal and external auditors. Regular audits of debt managers’ performance and systems and control procedures should also be undertaken. Commonwealth Meridian includes features to assist both performance and financial debt management auditing requirements.

This course is targeted at internal and external auditors as well as debt managers who are currently using or intend to use Commonwealth Meridian, the Commonwealth Secretariat’s Public Debt Management System.

This course is the second part of a two-part course and covers operational risk concepts, user management, workflow management, tracking adherence to public debt legislated limits and plans, and the reporting tools in Commonwealth Meridian.

**Prerequisite**
No pre-course materials are recommended. Learners are however encouraged to first complete part 1 of the course and be expected to be auditing a Debt Management Office or plan to be auditing a Debt Management Office that is using Commonwealth Meridian.

**Essential Reading**
Learners will be able to download a copy of The Guidance on the Audit of Public Debt issued by The INTOSAI Development Initiative (IDI), in this course.

**Assessment**
Learners will demonstrate successful achievement of these objectives by achieving at least 80% for each of the following assessments:

- **Operational Risk:** Learners will be required to login to Commonwealth Meridian and use various functions to obtain/view the data to answer the questions.

- **Reporting:** You are not required to use Commonwealth Meridian for this assessment but will be asked a set of multiple-choice questions based on the reporting topics covered.

Learners will be required to use Commonwealth Meridian to answer the questions in the assessment. Learners will be provided with a web address to connect to Commonwealth Meridian as well as a unique username and password.

**Learning Outcomes**
On completion of the course, learners will be able to:

- Broadly define operational risk and how it relates to debt operations.
- Understand how users are setup in Commonwealth Meridian to reduce operational risk.
- Understand how workflows can be configured in Commonwealth Meridian to manage operational risk.
- Use the dashboard and reports to assess operational risk.
- Monitor and track adherence to the public debt legislated limits and plans in Commonwealth Meridian.
- Understand what reporting tools are available in Commonwealth Meridian.
- Generate Standard Reports.
- Configure and generate aggregate reports using the Aggregate Report Wizard.

**Related Course**
Using Commonwealth Meridian to Conduct a Debt Audit (Part 1)

Part 1 covers basic debt management concepts and the audit features available in Commonwealth Meridian to assist auditors with undertaking public debt audits.

**Queries and Support**
Please contact the eLearning support team for any queries or support at: e-csdms@commonwealth.int

Visit https://cwlearn.commonwealth.int/ for other available courses.
Course Outline

The course is comprised of 8 topics:

**Topic 01: Introduction to Operational Risk**
In this topic, a broad definition of operational risk is defined, and various types of operational risks explained. Learners will also learn about who is responsible for operational risk and the problems that may arise if it is not managed, as well as some of the key risks associated with debt management operations.

**Topic 02: User Management**
This topic provides an overview of user management, explaining how setting up workgroups, user roles and portfolios correctly, can reduce operational risks. Learners will also learn how to set-up users and their access levels based on their given job functions.

**Topic 03: Workflow Management**
The learner is introduced to workflow management and how it is an integral part of operational risk management. Creating/modifying debt instruments and payments administration are used in this topic to explain how workflows are configured and managed.

**Topic 04: Using the Dashboard and Reports to Manage Operational Risk**
This topic explains how the dashboard and workflow management reports are an integral part of operational risk management. Learners are shown the key reports that can be generated to assess operational risk in relation to instrument management and payment administration.

**Topic 05: Monitor and track adherence to the public debt legislated limits and plans**
This topic focuses on how to monitor and track adherence to the public debt legislated limits and plans in Commonwealth Meridian to manage operational risk. Learners will learn about recording and linking limits and strategic targets and benchmarks to legislated Acts, Mandates and Annual Plans. How to monitor compliance through the dashboard and standard reports is also covered in this topic.

**Topic 06: Introduction to Reporting Features in Commonwealth Meridian**
This topic introduces the learner to the reporting features in Meridian and the importance of debt data dissemination. International reporting standards that countries should comply with, and how the reports in Meridian are designed to meet these standards and improve debt transparency, is also covered.

**Topic 07: Using the standard Reports Tool**
In this topic, learners are introduced to the Standard Reports in Meridian and will learn how to generate reports for various stakeholders.

**Topic 08: Using the Aggregate Report Wizard**
In this topic, learners are introduced to the Aggregate Report Wizard in Meridian and will learn how to use this wizard to generate reports for various stakeholders. The Aggregate Report Wizard is a tool that guides you when defining and generating custom reports presented in a cross-tabulation format, based on dimensions, measures and periods.