

Because of the obvious difficulty of making an accurate forecast of all expenditures, supplementary estimates are introduced before the end of each session. These supplement original estimates that may have been found inadequate, and provide for items not anticipated or for new works or services which the government has decided to recommend.

### The Budget

The Budget takes the form of a speech made by the Minister of Finance to the House of Commons each year, in which he reviews the financial position of the country, present and prospective, and makes formal announcement of the government's financial proposals for the ensuing fiscal year. The budget speech usually contains four main parts:

1. A review of the economic and financial conditions in the country during the previous year, with reference to the effect of government policy on such conditions and to any major developments or problems which may require special attention;
2. A review of the financial operations of the government during the previous fiscal year;
3. A forecast of anticipated revenues for the next fiscal year and probable expenditures as revealed by the estimates and by statutory requirements;
4. An outline of the government's proposals as to taxation and tariff policies.

The budget speech usually provokes one of the most important debates of the session in the House, in the course of which all aspects of the financial administration and policy of the Government are thoroughly scrutinized and discussed.

### The Treasury Board

*Council* The Treasury Board is the key financial committee of the *Prime* Cabinet. It is composed of six Cabinet Ministers with the Minister of Finance as Chairman.

The Treasury Board deals with all matters relating to finance, revenue and expenditure, and public accounts. It has the authority to demand any return, statement, or account which it deems necessary for the performance of its functions. It has the authority to prescribe the whole system of public accounting.

The Treasury Board also sits in appeal in cases where the Comptroller of the Treasury refuses to sanction an issue.

In cases of unsanctioned or otherwise irregular issue reported by the Auditor General, remedial or punitive action is the responsibility of Treasury Board or Parliament.

### CONTROL OF ISSUE

#### Comptroller of the Treasury

The Office of Comptroller of the Treasury was established in 1932 to provide for a more complete executive control over the administration of the consolidated revenue fund. All issues of public moneys out of the fund are made under his direction and control. No issue may be made in excess of any appropriation authorized