

POST FINANCIAL SERVICE & CONTROL STANDARDS

Service Standard

Control Standard

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| <p>1. BUDGETING:</p> <p>Program managers should receive assistance in preparing budgets, including preparation of support documentation and presentation of the post budget.</p> | <p>Budget figures must be supported adequately and reflect the operational plans in the post. Moreover, a process for developing and justifying the budget at the post level should exist.</p> |
| <p>2. MONITORING:</p> <p>Monthly reports indicating budgetary performance should be provided to program managers; assistance in analysing the results should be available.</p> | <p>Regular reports showing budgeted and actual expenses to date, and available remaining funds, must be distributed to all program managers in a timely, accurate, and complete fashion, and in an appropriate level of detail. The guidelines should be:</p> <ul style="list-style-type: none"> - monthly reports - by resp. centre - by program - by reporting object |
| <p>3. COMMITMENTS:</p> <p>Well organized and readily understood system should be in place to encourage its use by program managers.</p> | <p>Commitment system must track all significant financial commitments made including future payments under non-cancellable leases and service contracts.</p> |
| <p>4. ACCOUNTING:</p> <p>Current figures must be available to individual program managers concerned, within 48 hours of requests.</p> | <p>Accurate and current accounting records must be maintained.</p> |
| <p>5. MONTHLY RETURNS:</p> <p>Do not affect program managers, so no service standard applicable.</p> | <p>Accurately prepared accounting data must be transmitted to Ottawa on a timely basis.</p> |
| <p>6. MANAGEMENT REPORTS:</p> <p>Designed to be useful to the Head of Post and individual program managers, and made available on a timely basis. Regular monthly reports to be available to managers by tenth working day following month-end.</p> | <p>There should be a practice in each Post to create management reports which link operations to financial position and explain or forecast significant events. They must be based on reliable financial data.</p> |