

Year-End Government Transfer Expenditures

Released: [August 2010](#)

1st Follow-up: [October 2011](#)

Discussed by the Public Accounts Committee: [November 2010 Transcript](#)

Self-assessment conducted by the Ministry of Finance

Year-End Government transfers are not anticipated for the 2010/11 or 2011/12 fiscal years. A comprehensive review of government transfers policy and procedure is under way in the context of implementing revised guidance of the Public Sector Accounting Board in this area. Revised policy will be implemented for fiscal year 2012/13 and will address the recommendations.

Recommendations

RECOMMENDATION AND SUMMARY OF PROGRESS	SELF-ASSESSED STATUS
<p>Recommendation 1: In keeping with good financial management practices, government not advance significant government transfers until the funds are needed by the recipient, unless the results of a cost-benefit analysis show there is a net benefit.</p> <p>Actions taken, results and/or actions planned</p> <p>Subject ministries have reviewed transfer programs and where appropriate are transferring funds when required by recipients.</p>	<p>Partially implemented</p>
<p>Recommendation 2: All transfer agreements include appropriate accountability requirements and provisions to recover or re-direct any funds not spent for the intended purposes.</p> <p>Actions taken, results and/or actions planned</p> <p>Subject ministries have reviewed transfer programs and where appropriate ensure accountability requirements and provisions are included in transfer agreements.</p>	<p>Partially implemented</p>
<p>Recommendation 3: Government ensure that government transfers are recorded consistently to provide better information for financial management and decision making.</p> <p>Actions taken, results and/or actions planned</p> <p>The financial community has been engaged to provide greater understanding of the definitions in current government transfer guidance, as well as the direction of new guidance implemented in fiscal year 2012/13.</p>	<p>Partially implemented</p>