

Year-End Government Transfer Expenditures (*Aspects of Financial Management*)

Released: [August 2010](#)

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

2nd Follow-up: [March 2012](#)

Discussed by the Public Accounts Committee: [November 16, 2010](#)

Self-assessment conducted by Office of the Comptroller General

The implementation of revised PSAB guidance on Government Transfers is underway and will be the main initiative to address the recommendations in the report. The implementation will be completed in fiscal year 2012/13 and will focus on policy guidance, and, operational tools and strategies, as well as financial accounting.

Outstanding 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>Transfers and transfer programs are designed to ensure risks and opportunities are assessed to determine the appropriate schedule of payments for significant government transfers. Policy and procedural tools are being developed to support ministries administration of transfer programs.</p>	Partially implemented
<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>Transfers and transfer programs are reviewed to ensure appropriate accountability provisions are included in transfer agreements. Policy and procedural tools are being developed to support ministries administration of transfer programs.</p>	Partially implemented
<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>Transfers and transfer programs are recorded and reported consistently as government transfers. Training and guidance is provided to support ministries transition to revised PSAB guidance in fiscal year 2012/13.</p>	Partially implemented