Treasury's Control Roles

Treasury – Two Important but Distinct Roles in Relation to Public Internal Financial Control

Responsible for financial management controls within the Treasury

A key actor in PIFC for the whole public financial management system
- Issuing policies and guidelines on budget execution processes, accounting and reporting
- it may also have a role in ex-ante or ex-post review of government transactions

Elements of Devolution of Financial Management Authority from the Ministry of Finance to Budget Entities

	Policy level	Operational level
Centralise	**Fiscal Policy** Aggregate control over revenues, expenditures, cash and borrowings	**Governance** • Cash management through treasury single account • Management of internal control through standards and monitoring
Decentralise	**Resource allocation** • Sector planning and budgeting driven by sector Ministries • Local level decisions on spending priorities	**Transactions management** • Initiating payments either through central or decentralised zero balance TSA • Transaction recording through integrated FMIS