



Issue Date: August 2008	Effective Date: July 10, 2008	Responsible Agency: Office of the Comptroller General	Directive No: 004
Chapter: Management of the Financial Function			
Directive Title: ROLE OF THE EXECUTIVE FINANCE OFFICER AND DIRECTORS OF REGIONAL FINANCIAL SERVICES			

1. POLICY

It is the policy of the Government of Nunavut to manage its financial affairs in accordance with sound management practices carried out by competent management professionals. These practices involve, among other things, providing departmental and regional managers with the professional financial advice and assistance that they require.

2. DIRECTIVES

Executive Finance Officers (usually Directors of Finance or Corporate Services) shall provide assistance to program managers and financial staff to ensure that financial responsibilities are properly exercised. They will be responsible for the administration and managing the financial components of the department's systems and for providing the department with professional financial advice and assistance. The financial function that relates to the information making up the Public Accounts is carried out on behalf of the Comptroller General. The Comptroller General may advise and direct Executive Finance Officers (EFOs) in any aspects of this function.

Department of Finance Directors of Regional Financial Services shall be accountable to the Comptroller General and shall manage regional financial administration and systems to provide regional offices with financial advice.

3. PROVISIONS

3.1. Executive Finance Officers

- 3.1.1. Financial administration is primarily the responsibility of program managers. EFOs perform a support role to the department, region and program managers by providing advice to promote effective and efficient financial management. They also perform financial accounting and reporting functions on behalf of the Comptroller General. They are responsible for the financial administration and systems of their

department and to advise the Deputy Head on the financial implications of plans or decisions as well as legislative proposals.

3.1.2. EFOs are the chief financial resource in the department and they advise and assist all levels of the department with such matters as:

- budget preparation;
- monitoring of expenses;
- advice on training;
- financial reporting;
- internal controls;
- financial staffing levels;
- financial risk assessment
- financial planning
- notification of changes to directives, standards and procedures; and
- working with other departments on financial matters of common concern.

3.1.3. EFOs shall ensure that the Expenditure Management section of the Department of Finance is advised of large cash requirements.

3.1.4. Although EFOs have a line responsibility to their Deputy Heads, they have a functional responsibility to the Comptroller General.

3.1.5. When delegated such authority by their Deputy Heads, EFOs shall exercise commitment and payment authority for expenditures within their departments.

3.2. Department of Finance Directors of Regional Financial Services

3.2.1. Department of Finance Directors of Regional Financial Services also have a dual role:

- They represent the Comptroller General in the region; and
- They provide support services such as payroll processing, cheque issue services and other similar activities as may be delegated to them by the Comptroller General or Deputy Heads of the departments in the region.

3.2.2. Department of Finance Directors of Regional Financial Services are not involved in the budgeting process for departments in the regions. Budgeting processes are the responsibility of the individual departments. The Department of Finance Directors of Regional Financial Services may provide advice and assistance, when required.

- 3.2.3. Department of Finance Directors of Regional Financial Services provide a support role for regional financial activities. They provide advice and assistance in a broad range of regional financial matters. These include:
- the financial implications of regional plans;
 - proposed legislation;
 - financial administration systems;
 - staffing levels;
 - training; and
 - expenditure control.
- 3.2.4. Department of Finance Directors of Regional Financial Services are the Comptroller General's representative in the region and direct the design, communications and maintenance of financial administration systems within the region.
- 3.2.5. When delegated the authority, Department of Finance Directors of Regional Financial Services shall exercise commitment and payment authority.