

Management Accountability Framework Portal

Simplified Report: National Defence

Rating change
since previous
year



National Defence

17. Effectiveness of Financial Management and Control

Attention
Required

Opportunity for
Improvement

Acceptable Strong

Highlights

Authorities and Policies : Audit report results show evidence of deficiencies that are of some concern.

In relation to applicable guidelines, the reporting of external user fee information shows only a few omissions in the area of financial estimates.

Public Accounts Reporting: Minimal accounting period 13 adjustments and no significant errors found during the course of the OAG Public Accounts audit.

Ninety to 96% of Public Accounts reporting plates were submitted on time.

The number of Central Financial Management Reporting System (CFMRS) coding errors was below average.

The trend in Central Financial Management Reporting System (CFMRS) coding errors has significantly improved.

Financial Statements: The Financial Statements are compliant with Treasury Board Accounting Standard 1.2 – Departmental and Agency Financial Statements.

The organization has an action plan relating to the financial audit readiness assessment recommendations.

Opportunities

- Establish and monitor procedures to ensure that all contracts are signed by persons with the appropriate delegated contracting authority and invoices are paid subsequent to the appropriate verification and authorization as evidenced by the FAA section 34 signatures.

Internal Reporting: Internal financial reporting information is frequently presented to senior management.

Internal financial reporting information is presented to senior management less than 15 calendar days after period end.

The discussion and analysis accompanying the internal financial reporting information to senior management is of good quality.

The process for reviewing internal financial reporting information before it is presented to senior management is established.

The scope of internal financial reporting information to senior management is comprehensive.

Other Initiatives: The organization has identified financial management initiatives in such areas as policies, reporting, systems and community development.

The organization's state of financial management has remained constant. While Public Accounts and internal reporting are sound, further effort could be directed in the area of policy and authorities practices.

Recommendations

The organization should consider addressing the comments found in the Opportunities Section when developing its priorities.