



Issue Date: September 2009	Effective Date: Immediate	Responsible Agency: Comptroller General	Directive No: 101
Chapter: Financial Systems			
Directive Title: FINANCIAL CODING SYSTEM			

1. POLICY

S.4 (1) of the *Financial Administration Act (FAA)* authorizes the Financial Management Board (FMB) to act on matters relating to controlling and recording financial commitments, assets, liabilities, revenues and expenditures of the Government. S.12 (2) of the *FAA* requires the Comptroller General to establish the form and content of financial records and accounting systems for the Government.

It is the policy of the Government to record financial transactions using a hierarchical coding system that allows for the capture and reporting of financial information in a manner that meets the legal and managerial requirements of departments and the Government as a whole.

2. DIRECTIVE

All financial transactions of departments shall be recorded using the financial coding system developed by the Comptroller General. For the purpose of this directive, financial transactions shall include commitments and budgeting.

3. PROVISIONS

3.1. The Comptroller General shall ensure that the financial coding system used in the Financial Information System:

- a) provides for the preparation of the Public Accounts;
- b) provides the information necessary for departments and program managers to manage the financial affairs of their departments or programs; and
- c) provides for measurement or comparison of actual results to the Estimates and Supplementary Appropriations approved by the Legislative Assembly.



FINANCIAL ADMINISTRATION MANUAL



- 3.2. The Deputy Head, in conjunction with the Executive Finance Officer, shall ensure that personnel involved in financial operations are familiar with the financial coding system developed and maintained by the Office of the Comptroller General.
- 3.3. The Comptroller General is responsible for maintaining the codes used in the Financial Information System and all changes to the coding system must be approved by the Office of the Comptroller General.
- 3.4. Departments shall maintain an appropriate level of consistency and comparability when using the financial coding system so as to ensure meaningful information is available for financial reporting purposes.