

SFJPSG5.2.2

Maintain internal controls and public sector governance in financial management



Overview

This unit is about maintaining high standards of internal control and public sector governance in the management of financial resources.

This unit is recommended for those with responsibility for the financial management of resources within central government.

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Performance criteria

You must be able to:

- P1 review and agree governance and an internal control framework for financial management within your area of responsibility
- P2 maintain effective financial accountability within your area of operations
- P3 monitor performance regularly against financial objectives, identifying promptly any significant variations against budget, and take relevant corrective action
- P4 provide and use financial data which is objective, justifiable, accurate and based upon reliable analysis and evidence
- P5 engage with financial experts, including internal and external auditors, seeking and acting in accordance with advice provided, where relevant
- P6 make financial decisions that are objective, justifiable and based upon objective and valid evidence
- P7 provide relevant recommendations upon issues of financial regularity and propriety to the relevant authority
- P8 manage financial matters with probity and integrity
- P9 promote public sector values and practices to non-government organisations

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Knowledge and understanding

You need to know and understand:

- K1 principles and methods of corporate governance
- K2 the 'Nolan Principles' of public life, and the code of conduct for your organisation relating to financial management
- K3 the importance of financial accountability within your organisation, and of your organisation to parliament, and the implications for your area of responsibility
- K4 internal control procedures relating to financial management within your area of responsibility
- K5 the roles and responsibilities of internal and external auditors
- K6 the importance of presenting accounting information correctly, and how to do this
- K7 why is it important to engage with relevant specialists in maintaining corporate governance and internal controls appropriate for effective financial management, and how to do this
- K8 comparative financial practice in public and private sector bodies

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Additional Information

Behaviours

- 1 You advocate high standards of ethical behaviour to colleagues and team members
- 2 You act as a role model for public sector governance of financial matters
- 3 You check the validity and reliability of information

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