

Name of Ministry/Department  
**Treasury Division**  
**Ministry of Finance**

**CORPORATE PLAN**  
**2006-2008**

## Section 1

### NAME

Financial Management Branch  
Treasury Division  
Ministry of Finance

### VISION

To be the supreme financial management and accounting authority in the Public Service

### MISSION

To develop, implement, monitor and train in Financial Management and Accounting Systems and Procedures in the Public Sector in accordance with best practice

### CORE VALUES

- **Professionalism**  
The Financial Management Branch works to engender recognition that the Branch provides quality services to its clients. In meeting its responsibilities the staff is accountable, behave ethically, communicate openly and work collaboratively with others to achieve the outcomes.
  
- **Motivation**  
Our Staff is challenged to grow personally and professionally because we share skills and knowledge and offer a variety of experience.

## **STATEMENT OF PRINCIPAL RESPONSIBILITIES/OBJECTIVES**

- Provide financial advice and information.
- Implement robust financial accounting systems in the Public Service
- Provide technical advice to committees

## **CUSTOMERS**

- Accounting Officers and staff of all Ministries/Departments
- Internal Auditors
- Public Accounts Committee
- Public Accounts (Enterprises) Committee
- Other ad hoc committees

## Section 2

### LEGAL AND REGULATORY FRAMEWORK

- The Exchequer and Audit Act
- The Constitution of the Republic of Trinidad and Tobago

## Sections 3

### GOVERNMENTAL OUTCOMES/STRATEGIC PRIORITIES

We are committed to being a Government, accountable to the people and absolutely rigorous in the management of public funds.”

*Budget Speech 2005 pg 5*

Governmental outcomes/strategic priorities

To be achieved in a 3 years period taking into account

- Community expectations
- Policy statements – Budget documents, Cabinet decisions
- Political documents – Vision 2020
- Social and Economic Policy Framework

## Sections 4

**STRATEGIC OBJECTIVES** of Ministries/Departments to meet each outcome.

We are committed to being a Government, accountable to the people and absolutely rigorous in the management of public funds.”

*Budget Speech 2005 pg 5*

The following objectives were identified to meet the outcome stated above.

### OBJECTIVE 1

Champion an integrated governmental approach through effective business systems to ensure optimal service delivery.

### OBJECTIVE 2

Guide Government’s action to continuously improve the living standards for all Trinidad and Tobago citizens through innovative financial management policy advice.

### OBJECTIVE 3

Provide sound management of Trinidad and Tobago fiscal resources with an emphasis on the achievement of effective stewardship and good governance.

## Section 5

### **OUTPUT GROUPS AND OBJECTIVES**

List Output Groups and Objective that they contribute to

#### **Financial Management Services (output group)**

The outputs in this output group make significant contribution to the achievement of the following objectives:

- Champion an integrated governmental approach through effective business systems to ensure optimal service delivery.
- Guide Government's action to continuously improve the living standards for all Trinidad and Tobago citizens through innovative financial management policy advice.
- Provide sound management of Trinidad and Tobago fiscal resources with an emphasis on the achievement of effective stewardship and good governance.

## Section 6

### OUTPUTS / OUTPUT GROUPS

List Outputs for each Output Group and indicate the year/s when it will apply.

Output Group	Output	Year 1	Year 2	Year 3
Policy Advice				
Ministerial Services				
Administration of Legislation and Regulations on behalf of Government				
Provision of Products and Services to the Community				

## Section 7

### **STRATEGIC RISK**

- Urgent unplanned task divert resources from important agreed outputs
- External factors prevent the Branch from achieving its strategic objectives
- Insufficient risk assessment before committing to projects
- The Branch is unable to attract and retain staff with the necessary skills and competencies



## **Section 8**

### **ORGANISATION CAPABILITY AND RESOURCES**

- Appropriate organisational structure
- Professional and technical staff
- Additional Resources (staff and equipment) required

## Section 9

### FINANCIAL OUTLOOK

Give a brief statement on the expected performance of the outputs e.g. “ The Department’s budget gently declines over the forward estimate period as funded projects are completed and at this stage, not replaced by new projects.”

### REVENUE

This section is only applicable to Receivers of Revenue.

Give a brief statement on the expected revenue trends for the three year period.

Revenue	2005	2006	2007
	\$000	\$000	\$000
<b>Major Items</b>			
1.	_____	_____	_____
2.			
3.			
4.			
<b>Other</b>			
1.			
2.			
3.			
<b>Total</b>	_____	_____	_____

### EXPENDITURE

Output Groups	2005	2006	2007
	\$'000	\$'000	\$'000
Financial Management Services			
<b>Total Output Cost</b>			
<b>Administered Items</b>			
<b>Total Estimate</b>			

**Statement of Assets**

	<b>2005</b>	<b>2006</b>	<b>2007</b>
	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>
<b>Assets</b>			
Inventories			
<b>Property, Plant and Equipment</b>			
Land and Building			
Motor Vehicle			
IT (software & hardware)	_____	_____	_____
<b>Subtotal Property, Plant and Equipment</b>			
<b>Other Assets</b>	_____	_____	_____
<b>Total Assets</b>	_____	_____	_____