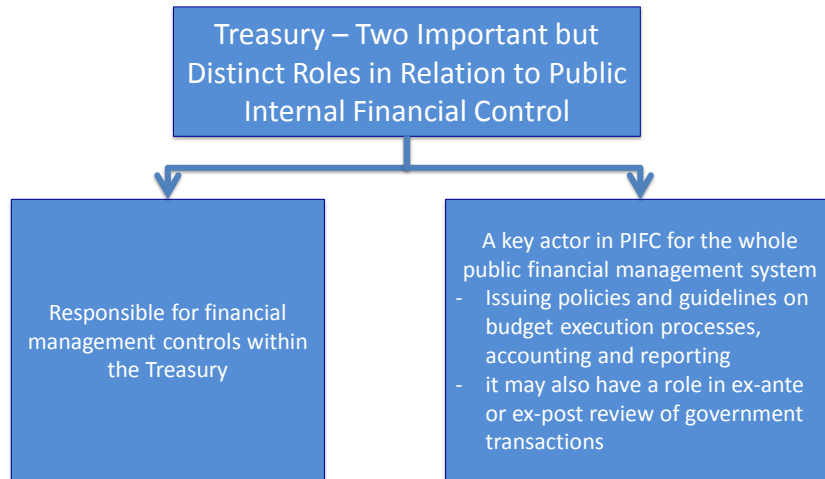


Treasury's Control Roles



Elements of Devolution of Financial Management Authority from the Ministry of Finance to Budget Entities

	Policy level	Operational level
Centralise	Fiscal Policy Aggregate control over revenues, expenditures, cash and borrowings	Governance <ul style="list-style-type: none"> Cash management through treasury single account Management of internal control through standards and monitoring
Decentralise	Resource allocation <ul style="list-style-type: none"> Sector planning and budgeting driven by sector Ministries Local level decisions on spending priorities 	Transactions management <ul style="list-style-type: none"> Initiating payments either through central or decentralised zero balance TSA Transaction recording through integrated FMIS