



Chapter 16

Role of Financial Statement Guidance Team

The Financial Statement Guidance Team (FSGT) has been formed under the authority of the Department's Finance Officers' Partnership. The FSGT meets by teleconference on a periodic schedule agreed to by the membership, generally weekly or bi-weekly.

Membership of the FSGT is comprised of representatives from the Office of Financial Management and each bureau finance office as well as headquarters personnel. Audit personnel from the outside audit firm and the OIG may be invited to meetings when appropriate.

The purpose of the FSGT is to serve as a forum for the identification and resolution of issues related to the preparation and audit of the Department and Bureau financial reports, and the dissemination of related guidance. Whenever possible, proposed policies and guidance are discussed in this forum and consensus reached prior to finalization. As a rule, the FSGT does not operate as a "workgroup" and FSGT members are not normally expected to work on projects for the FSGT, with the exception of:

- ❖ Occasional specific requests to resolve accounting issues
- ❖ Requests to provide information necessary for consolidated Department reporting. Whenever possible, the information needed for the consolidated reporting will be the same as that included in bureau reports.