RENEWAL OF TRI-AGENCY FINANCIAL ADMINISTRATION INITIATIVE

WHAT IS THE PURPOSE OF THIS INITIATIVE?

The renewal of the Tri-Agency Financial Administration Initiative was launched by NSERC, SSHRC and CIHR with the following objectives:

1. Moving to a less directive approach for the administration and use of grant funds;
2. Renewing the Agencies’ approach to Financial Monitoring reviews; and
3. Increasing the overall effectiveness of the post-award administration of grants.

THE THREE PHASES OF THE INITIATIVE

- “Principle-based” Guide that promotes efficiencies and reduces administrative burden to administering institutions and grant recipients.
- Risk–based financial monitoring reviews;
- Partnering with administering institutions with the objective of increasing effectiveness and reducing burden.
- Leverage existing institutional financial management policies and controls.
- Ongoing improvements in the post-award administration of grants.

WHY IS THE TRI-AGENCY USING A PRINCIPLES-BASED APPROACH?

- Streamline and simplify the administration and use of grant funds;
- Clarify accountability of stakeholders;
- Achieve a balance between compliance and flexibility;
- Maximize the use of existing institution policies, processes and controls.
NEXT STEPS

- Stakeholder engagement
  - Consultations with grant recipients;
  - Launch the pilot with selected administering institutions;
  - Assessment of pilot outcomes;
  - Follow-up visits and measure success of the pilot.

  - Finalize draft version of the Guide based on consultations with grant recipients.

- Development of the Financial Monitoring Approach
  - Continued moratorium on financial monitoring visits.

- Ongoing communication;
  - Share updates on the Pilot, Guide and Financial Monitoring Approach in preparation for the launch;
  - Consult Tri-Agency Financial Administration page on Science.gc.ca.


Timeline

- Stakeholder engagement/consultations with grant recipients at partnering administering institutions & Planning of the Pilot
- Launch of Pilot
- Information sharing with grant recipients and administering institutions in preparation for the launch
- Launch of new Guide

Spring | Summer | Fall | Winter | Spring

Today

- Principle-Based Guide: Ongoing revisions to the Guide
- Monitoring Framework: Follow-up visits with partnering administering institutions. Development of financial monitoring framework
- Awards Administration: Ongoing Improvements