

PLAN OF IMPLEMENTATION OF QUICK WINS TO IMPROVE FINANCIAL WORK PROCESSES

Executive summary

Project name	Implementation of quick wins to improve financial work processes
Country	St. Maarten
Theme	A (Financial Management)
Measure	A.1. Reinforcement of financial column
Background	Apart from a redesign of the financial work processes and the implementation of a new financial system to support these processes, an earlier study resulted in a number of recommendations for the short term, known as 'quick wins', which will cause an immediate improvement of the financial work processes.
Objective	The implementation of the recommendations, which will improve the financial work processes and especially the truth and fairness of the financial data in the short term, in such a way as to work towards an unqualified audit opinion on the financial statements for 2026.
Assignment	<ol style="list-style-type: none"> 1. To structure the process for the central receipt of invoices (Procure to Pay), which will give the Ministry of Finance a better picture of the obligations still outstanding and improve control of budget spending; 2. To improve the alignment of the financial systems, Decade and GEFIS (Order to Cash), by removing procedural ambiguities and disruptions that lead to differences between the financial records and the sub-ledger accounts; 3. To set up a separate payroll for employees not falling under the National Decree, so that they are no longer paid outside the (Payroll) system and there is uniform registration within the financial records.
Intended results	<ol style="list-style-type: none"> 1.1 A central postal address and email address for the receipt of purchase invoices; 1.2 A document with general purchase conditions, which also includes the obligations regarding the central submission of purchase invoices; 1.3 A description of the new central invoicing process and giving of instructions; 2.1 For each point of improvement in the alignment of Decade and GEFIS, a detailed measure which removes the ambiguities and disruptions; 2.2 Documentation and formalisation of the measures in a process description and giving of instructions; 3.1 A separate payroll for employees not falling under the National Decree; 3.2 Documentation and formalisation of the new process in a description and giving of instructions.
Approach chosen	An external project leader will be appointed for the implementation of sub-projects 1 and 2. The department head of Wages & Salaries will be responsible for implementing sub-project 3. The sub-projects will be supervised by the programme manager and the Financial Management steering group.
Preconditions, coherence and dependencies	The project is directly related to the other activities pertaining to Theme A of the St. Maarten National Package (Financial

	<p>Management), such as the implementation of a new financial system, the optimisation of the financial work processes, the clean-up of the financial records and the envisaged improvements in the time to completion and the audit of the accounts. Although this project does not directly depend on the progress of these activities in terms of planning, there is such dependency in terms of content. The short-term measures proposed in this project (IST+) must be regarded as an intermediary step towards the envisaged fundamental improvements and should not in any case conflict with the envisaged SOLL.</p>
Schedule	<p>Expectations are that the activities can start in July 2023 and will be completed in October 2023, whereupon the adjusted processes can go live.</p>