

Australian Capital Territory

Financial Management Amendment Guidelines 2005 (No 1)

Disallowable Instrument DI 2005–50

made under the

Financial Management Act 1996, s67 (Guideline-making power)

The Treasurer makes the following guidelines under the *Financial Management Act 1996*, section 67 (Guideline-making power)

Dated 27 April 2005.

TED QUINLAN MLA
Treasurer

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Financial Management Act 1996, s67 (Guideline-making power)

1 Name of guidelines

These guidelines are the *Financial Management Amendment Guidelines 2005 (No 1)*.

2 Commencement

- (1) Sections 5 and 7 commence on 1 July 2005.
- (2) The remaining provisions commence on the day after the notification day for the guidelines.

Note The naming and commencement provisions automatically commence on the notification day (see Legislation Act, s 75 (1)).

3 Guidelines amended

These guidelines amend the *Financial Management Guidelines 2002*.

4 Sections 6, 7 and 8

substitute

6 Financial statements for Territory budgets-Act, s 11 (1) (e)

The following financial statements are required:

- (a) an operating statement estimated for the Territory for the year;
- (b) a balance sheet for the Territory at the beginning of the year or, if the proposed budget is presented to the Legislative Assembly before the beginning of the year, a balance sheet that the Territory is expected to have at the beginning of the year;
- (c) a balance sheet that it is planned that the Territory will have at the end of the year;
- (d) a statement of changes in equity estimated for the Territory for the year;
- (e) a cash flow statement estimated for the Territory for the year.

7 Financial statements for departmental budgets-Act, s 12 (1) (a)

- (1) The following financial statements are required:
 - (a) an operating statement estimated for the department for the year;
 - (b) a balance sheet for the department at the beginning of the year or, if the proposed budget is presented to the Legislative Assembly before the beginning of the year, a balance sheet that the department is expected to have at the beginning of the year;
 - (c) a balance sheet that it is planned that the department will have at the end of the year;
 - (d) a statement of changes in equity estimated for the department for the year;
 - (e) a cash flow statement estimated for the department for the year.
- (2) An operating statement mentioned in subsection (1) (a) must include-
 - (a) an operating statement estimated for each appropriation unit proposed for the department; and
 - (b) an operating statement estimated for each class of outputs which it is proposed that the department is to provide during the year.
- (3) Subsection (2) (b) does not apply to the Legislative Assembly Secretariat.

8 Financial statements for public trading enterprise budgets-Act, s 12A (1)

The following financial statements are required:

- (a) an operating statement estimated for the public trading enterprise for the year;
- (b) a balance sheet for the public trading enterprise at the beginning of the year or, if the proposed budget is presented to the Legislative Assembly before the beginning of the year, a balance sheet that the public trading enterprise is expected to have at the beginning of the year;
- (c) a balance sheet that it is planned that the public trading enterprise will have at the end of the year;
- (d) a statement of changes in equity estimated for the public trading enterprise for the year;
- (e) a cash flow statement estimated for the public trading enterprise for the year.

substitute

8B Amendment of budgets—Act, s 19F (5)

A budget for a department for a financial year may be amended by amendments of any of the following:

- (a) the amount shown as the expected total income of the department for the year;
- (b) the amount shown as the expected total expenses of the department for the year;
- (c) the amount shown as the expected operating surplus or deficit of the department for the year;
- (d) the amount shown as the expected total value of the assets of the department at the end of the year;
- (e) the amount shown as the expected total liabilities of the department at the end of the year;
- (f) the amount shown as the expected value of the net assets of the department at the end of the year;
- (g) the amount shown as the expected net increase or decrease in cash held by the department at the end of the year;
- (h) the classes of outputs to be provided by the department during the year and amounts shown for classes of outputs as—
 - (i) the expected total income of the department for each class of outputs; and
 - (ii) the expected total expenses of the department for each class of outputs; and
 - (iii) the expected operating surplus or deficit of the department for each class of outputs.

8C Financial statements for budget review-general government sector-Act, s 20B (3) (a)

The following updated financial statements are required:

- (a) an operating statement estimated for the general government sector for the year;
- (b) a balance sheet that it is planned that the general government sector will have at the end of the year;
- (c) a statement of changes in equity estimated for the general government sector for the year;
- (d) a cash flow statement estimated for the general government sector for the year.

8D Financial statements for pre-election budget update-Act, s 20D (3) (a)

The following updated financial statements are required:

- (a) an operating statement estimated for the year;
- (b) a balance sheet that it is planned for the end of the year;
- (c) a statement of changes in equity estimated for the year;
- (d) a cash flow statement estimated for the year.

9 Annual financial statements of the Territory-Act, s 22 (2) (a)

The following financial statements are required:

- (a) an operating statement for the Territory for the year;
- (b) a balance sheet for the Territory at the end of the year;
- (c) a statement of changes in equity for the Territory for the year;
- (d) a cash flow statement for the Territory for the year;
- (e) a statement of appropriation for the Territory for the year.

10 Periodic financial statements of the Territory-Act, s 26 (2)

- (1) The financial statements for the quarter must include the following:
 - (a) an operating statement for the quarter-
 - (i) in relation to the Territory; and
 - (ii) in relation to the general government sector; and
 - (iii) in relation to the public trading enterprise sector;
 - (b) a cash flow statement for the quarter-
 - (i) in relation to the Territory; and
 - (ii) in relation to the general government sector; and
 - (iii) in relation to the public trading enterprise sector.
- (2) The financial statements for the period from the beginning of the financial year until the end of the quarter must include the following:
 - (a) an operating statement for the period-
 - (i) in relation to the Territory; and
 - (ii) in relation to the general government sector; and
 - (iii) in relation to the public trading enterprise sector;
 - (b) a balance sheet at the end of the period-
 - (i) in relation to the Territory; and
 - (ii) in relation to the general government sector; and

- (iii) in relation to the public trading enterprise sector;
- (c) a statement of changes in equity for the period-
 - (i) in relation to the Territory; and
 - (ii) in relation to the general government sector; and
 - (iii) in relation to the public trading enterprise sector;
- (d) a cash flow statement for the period-
 - (i) in relation to the Territory; and
 - (ii) in relation to the general government sector; and
 - (iii) in relation to the public trading enterprise sector.

11 Annual financial statements of departments-Act, s 27 (3) (a)

- (1) The following financial statements are required:
 - (a) an operating statement for the department for the year;
 - (b) a balance sheet for the department at the end of the year;
 - (c) a statement of changes in equity for the department for the year;
 - (d) a cash flow statement for the department for the year;
 - (e) a statement of appropriation for the department for the year.
- (2) An operating statement mentioned in subsection (1) (a) must include-
 - (a) an operating statement for each appropriation unit for the department for the year; and
 - (b) an operating statement for each class of outputs for the department for the year.
- (3) Subsection (2) (b) does not apply to the Legislative Assembly secretariat.

6 Section 12

substitute

12 Financial statements for Territory authorities-statements of intent-Act, s 58 (3) (a)

The following financial statements are required:

- (a) an operating statement estimated for the authority for the year;
- (b) a balance sheet for the authority at the beginning of the year or, if the statement of intent is required to be provided before the beginning of the year, a balance sheet that the authority is expected to have at the beginning of the year;
- (c) a balance sheet that it is planned that the authority will have at the end of the year;

- (d) a statement of changes in equity estimated for the authority for the year;
- (e) a cash flow statement estimated for the authority for the year.

7 Section 13

substitute

13 Annual financial statements for Territory authorities-Act, s 59 (3) (a)

The following financial statements are required:

- (a) an operating statement for the authority for the year;
- (b) a balance sheet for the authority at the end of the year;
- (c) a statement of changes in equity for the authority for the year;
- (d) a cash flow statement for the authority for the year.

Ted Quinlan MLA
Treasurer

2005
