

Australian Capital Territory

Financial Management (Budget Financial Statements) Guidelines 2011

Disallowable instrument DI2011—168

made under the

Financial Management Act 1996, s133 (Guideline-making power)

The Treasurer makes the following guidelines under the *Financial Management Act 1996*, section 133 (Guideline-making power).

Dated: 28 June 2011

KATY GALLAGER MLA
Treasurer

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Financial Management Act 1996, s133 (Guideline-making power)

1 Name of guidelines

These guidelines are the *Financial Management (Budget Financial Statements) Guidelines 2011*.

2 Commencement

These guidelines commence on the day after notification.

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

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

The following financial statements are required in relation to the Territory, general government sector and public trading enterprise sector:

- (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.

4 Financial statements for directorate budgets-Act, s 12 (1) (a)

(1) The following financial statements are required:

- (a) an operating statement estimated for the directorate for the year;

- (b) a balance sheet for the directorate 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 directorate is expected to have at the beginning of the year;
 - (c) a balance sheet that it is planned that the directorate will have at the end of the year;
 - (d) a statement of changes in equity estimated for the directorate for the year;
 - (e) a cash flow statement estimated for the directorate for the year.
- (2) An operating statement mentioned in subsection (1) (a) must include-
- (a) an operating statement (excluding other comprehensive income) estimated for each appropriation unit proposed for the directorate; and
 - (b) an operating statement (excluding other comprehensive income) estimated for each class of outputs which it is proposed that the directorate is to provide during the year. Where a directorate has only one output class, a separate operating statement for the output class is not required.
- (3) Subsection (2) (b) does not apply to the Legislative Assembly Secretariat.

5 Financial statements for territory authority and territory-owned corporation budgets-Act, s 12A (1) (a)

- (1) The following financial statements are required:
- (a) an operating statement estimated for the authority or corporation for the year;
 - (b) a balance sheet for the authority or corporation for the year 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 authority or corporation is expected to have at the beginning of the year;
 - (c) a balance sheet that it is planned that the authority or corporation will have at the end of the year;
 - (d) a statement of changes in equity estimated for the authority or corporation for the year;
 - (e) a cash flow statement estimated for the authority or corporation for the year.
- (2) For a prescribed territory authority, an operating statement mentioned in subsection 1(a) must include an operating statement (excluding other comprehensive income) for each class of outputs for the year. Where a prescribed territory authority has only one output class, a separate operating statement for the output class is not required.

6 Financial statements for territory authority statements of intent-Act, s 61 (5) (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 Revocation

The *Financial Management (Budget Financial Statements) Guidelines 2009* DI 2009-57 is repealed.