

# Financial Management (Budget Financial Statements) Guidelines 2016

**Disallowable instrument DI2016—71**

made under the

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

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

Dated: 1 June 2016

ANDREW BARR MLA  
Treasurer

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## **1 Name of guidelines**

These guidelines are the *Financial Management (Budget Financial Statements) Guidelines 2016*.

## **2 Commencement**

These guidelines commence on 1 July 2016.

## **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 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) does not apply to the Legislative Assembly Secretariat or an officer of the Assembly.

## **5 Financial statements for territory authority and statements of intent-Act, s 61 (5)(a)**

- (1) 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 presented to the Legislative Assembly 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.
- (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-owned corporation budgets-Act, s 12A (1) (a)**

The following financial statements are required:

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

## **7**

### **Revocation**

DI2011-168 notified on the legislation register on 30 June 2011 is revoked.