

Australian Capital Territory

Financial Management (Territory Authority Statement Preparation Period) Guidelines 2005

Disallowable instrument DI2005–275

made under the

Financial Management Act 1996, s107 (Guideline-making power)

EXPLANATORY STATEMENT

Outline

These guidelines are issued in accordance with section 107 of the *Financial Management Act 1996* (the Act) and are one of a set of guidelines that replace provisions previously made through:

- *Financial Management Guidelines 2002*;
- *Financial Management Amendment Guidelines 2003 (No 1)*;
- *Financial Management Amendment Guidelines 2004 (No 1)*;
- *Financial Management Amendment Guidelines 2004 (No 2)*;
- *Financial Management Amendment Guidelines 2004 (No 3)*;
- *Financial Management Amendment Guidelines 2004 (No 4)*; and
- *Financial Management Amendment Guidelines 2005 (No 1)*.

The reissued set of financial management guidelines aims to be more accessible and easier to maintain, by grouping similar provisions with common amendment patterns into separate financial management guidelines.

This instrument, *Financial Management (Territory Authority Statement Preparation Period) Guidelines 2005*, prescribes the period within which territory authorities' annual financial statements and statements of performance must be provided to the Auditor-General for scrutiny. This instrument replaces the corresponding provisions of section 14 of the *Financial Management Guidelines 2002* as amended by the *Financial Management Amendment Guidelines 2004 (No 1)*.

Details of the Financial Management (Territory Authority Statement Preparation Period) Guidelines 2005

Clause 1 and **2** are formal requirements. They refer to the name and the commencement date of the Guidelines.

Clause 3 defines the prescribed period under section 65 (1), within which the chief executive officer of a territory authority must forward the authority's annual financial statements to the Auditor-General, to be as prescribed by the annual report directions issued for the year under the *Annual Reports (Government Agencies) Act 2004*.

Clause 4 defines the prescribed period under section 70 (1), within which the chief executive officer of a territory authority must forward the authority's annual statement of performance to the Auditor-General, to be as prescribed by the annual report directions issued for the year under the *Annual Reports (Government Agencies) Act 2004*.

Clause 5 omits section 14 of the previous guidelines, which is replaced by provisions made under this guideline.

End