

# Financial Management (Budget Financial Statements) Guidelines 2009

## Disallowable instrument DI2009–57

made under the

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

## EXPLANATORY STATEMENT

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### Outline

These guidelines are issued in accordance with section 133 of the *Financial Management Act 1996* (the Act).

This instrument, *Financial Management (Budget Financial Statements) Guidelines 2009*, prescribes the level of reporting required in the Budgeted financial statements. Due to a change in the financial accounting standards for financial reporting commencing 1 July 2009, the Territory is required to include a separate Statement of Changes in Equity for the whole of government reporting.

Also the guideline clarifies that a prescribed Territory authority is required to include an operating statement for each class of outputs in their Budgeted financial statements. This requirement is already reflected in the *Financial Management (Periodic and Annual Financial Statements) Guidelines 2008*.

This guideline replaces *Financial Management (Budget Financial Statements) Guidelines 2008*, notified on legislation register on 5 May 2008.

### Details of the Financial Management (Budget Financial Statements) Guidelines 2009

#### Clause 1 Name of Act

This clause is a formal provision setting out the name of the proposed Act.

#### Clause 2 Commencement

The Guideline commence date is the day after notification.

**Clauses 3 to 6** prescribes the level of Budget reporting required by the Territory, departments and territory authorities.

**Clause 7** revokes the *Financial Management (Budget Financial Statements) Guidelines 2008*, which is replaced by provisions made under this guideline.

**End**