

Financial Management (Periodic and Annual Financial Statements) Guidelines 2011

Disallowable instrument DI2011–130

made under the

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

EXPLANATORY STATEMENT

Outline

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

This instrument, *Financial Management (Periodic and Annual Financial Statements) Guidelines 2011* prescribes the level of reporting required in the periodic and annual financial statements.

The guidelines have been updated to substitute all references to ‘department’ with ‘directorate’. This is consistent with Budget Cabinet’s agreement to amend the Act to reflect the directorate structure previously agreed by Cabinet.

The guidelines have also been clarified in relation to the requirement for the Territory to include a statement of change in equity in the annual financial statements. This change is in accordance with accounting standards.

This guideline replaces *Financial Management (Periodic and Annual Financial Statements) Guidelines 2010*, notified on the legislation register on 1 July 2010.

Details of the Financial Management (Periodic and Annual Financial Statements) Guidelines 2011

Clauses 1 and 2 are formal requirements. They refer to the name and the commencement date.

Clauses 3 to 8 prescribes the level of reporting required by the Territory, directorates, territory authorities.

Clause 9 revokes the *Financial Management (Periodic and Annual Financial Statements) Guidelines 2010*, which is replaced by provisions made under this guideline.

End