

**PUBLIC FINANCE AND AUDIT (AMENDMENT) ACT 1987**  
**No. 35**

NEW SOUTH WALES



**TABLE OF PROVISIONS**

1. Short title
2. Amendment of Act No. 152, 1983

SCHEDULE 1—AMENDMENTS TO THE PUBLIC FINANCE AND AUDIT ACT  
1983

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**PUBLIC FINANCE AND AUDIT (AMENDMENT) ACT 1987 No. 35**

NEW SOUTH WALES



**Act No. 35, 1987**

An Act to amend the Public Finance and Audit Act 1983 with respect to the preparation of the Public Accounts and to the financial statements of statutory bodies and Departments; and for other purposes. [Assented to 15 May 1987]

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See also Miscellaneous Acts (Public Finance and Audit) Amendment Act 1987.

*Public Finance and Audit (Amendment) 1987*

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**BE** it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:

**Short title**

1. This Act may be cited as the "Public Finance and Audit (Amendment) Act 1987".

**Amendment of Act No. 152, 1983**

2. The Public Finance and Audit Act 1983 is amended in the manner set forth in Schedule 1.

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SCHEDULE 1

(Sec. 2)

AMENDMENTS TO THE PUBLIC FINANCE AND AUDIT ACT 1983

(1) Section 6 (**Preparation by Treasurer of the Public Accounts for each financial year**)—

Section 6 (1) (d)—

Omit "in detail", insert instead "in summary".

(2) Section 7A—

After section 7, insert:

**Statements of payments in detail**

7A. (1) The Estimates of the Consolidated Fund adopted by an Appropriation Act shall, when laid before both Houses of Parliament, be accompanied by a certificate of the Auditor-General stating that, in the Auditor-General's opinion, the information contained in the Estimates relating to the Consolidated Fund payments in detail for the previous financial year is in accordance with the accounts and records of the Treasurer.

SCHEDULE 1—*continued*AMENDMENTS TO THE PUBLIC FINANCE AND AUDIT ACT  
1983—*continued*

(2) If, in any year, the Estimates are not laid before both Houses of Parliament within 14 days after the Public Accounts are presented to the Legislative Assembly or the Clerk of the Legislative Assembly—

- (a) the Treasurer shall prepare statements of Consolidated Fund payments in detail for the previous financial year;
- (b) the Auditor-General shall present the statements to the Legislative Assembly or the Clerk of the Legislative Assembly within 28 days after the Public Accounts are presented to the Legislative Assembly or the Clerk; and
- (c) the statements shall be accompanied by a certificate of the Auditor-General stating that the information contained in the statements is in accordance with the accounts and records of the Treasurer.

(3) If the Estimates are laid before both Houses of Parliament within the 28-day period referred to in subsection (2) (b), subsection (2) need not be complied with.

(4) That part of the Estimates for any year that deals with Consolidated Fund payments for the previous financial year and any statements prepared in accordance with subsection (2) shall include a statement which explains any differences between the Estimates or statements and the Public Accounts caused by an administrative change within the meaning of the Administrative Changes Act 1976.

(3) Section 17 (**Official account not to be opened without authority**)—

Section 17 (3)–(5)—

After section 17 (2), insert:

(3) The Treasurer may permit a statutory body (being a person, group of persons or body specified in Schedule 2) to operate and keep funds in an account referred to in subsection (1).

*Public Finance and Audit (Amendment) 1987*

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SCHEDULE 1—*continued*

AMENDMENTS TO THE PUBLIC FINANCE AND AUDIT ACT  
1983—*continued*

- (4) If permission is given under subsection (3), the Treasurer may—
- (a) close any account within the Special Deposits Account established in relation to the statutory body; and
  - (b) transfer any balance in that account to the account referred to in subsection (3).
- (5) Subsections (3) and (4) have effect notwithstanding the provisions of any other Act.
- (4) Section 35 (**Inspection and audit of accounts of accounting officers**)—
- (a) Section 35 (1)—  
Omit “, whether or not that person is an officer of an authority,”; insert instead “(whether or not that person is an officer of an authority) or a firm”.
  - (b) Section 35 (4)—  
After “Auditor-General”, insert “or a person (being the Deputy Auditor-General or an auditor) authorised by the Auditor-General”.
- (5) Section 39 (**Application and interpretation**)—
- (a) Section 39 (1) (c)—  
Omit “and”.
  - (b) Section 39 (1) (d), (e)—  
At the end of section 39 (1) (d), insert:  
; and
  - (c) a trust—
    - (i) of which the statutory body is a trustee;
    - (ii) of which the statutory body is a manager;
    - (iii) from which the statutory body is entitled to benefit;

SCHEDULE 1—*continued*  
AMENDMENTS TO THE PUBLIC FINANCE AND AUDIT ACT  
1983—*continued*

- (iv) not less than 50 per cent of the property of which is provided by the statutory body; or
- (v) which, or the property of which, the statutory body effectively controls or manages.

**(6) Section 41B (Nature of financial statements)—**

**(a) Section 41B (1) (c) (i)—**

Before “an income”, insert “in the case of a statutory body which is not engaged in manufacturing or trading activities,”.

**(b) Section 41B (1) (c) (ia), (ib)—**

After section 41B (1) (c) (i), insert:

- (ia) except as provided by subsection (3), in the case of a statutory body which is engaged in manufacturing and trading activities, manufacturing, trading and profit and loss statements;
- (ib) except as provided by subsection (3), in the case of a statutory body which is engaged in trading activities only, trading and profit and loss statements;

**(c) Section 41B (3), (3A)—**

Omit section 41B (3), insert instead:

(3) A statutory body may, with the approval of the Treasurer, dispense with any one or more of the various matters specified in the following paragraphs:

- (a) the preparation of manufacturing, trading and profit and loss statements and the inclusion of those statements in the financial accounts of the statutory body;
- (b) the preparation of a balance sheet or statement of balances and the inclusion of a balance sheet or statement of balances in the financial statements of the statutory body;

*Public Finance and Audit (Amendment) 1987*SCHEDULE 1—*continued*AMENDMENTS TO THE PUBLIC FINANCE AND AUDIT ACT  
1983—*continued*

- (c) the preparation of consolidated accounts and the inclusion of consolidated accounts in the financial statements of the statutory body.

(3A) If the Treasurer approves of a statutory body dispensing with the statements referred to in subsection (3) (a), the financial statements referred to in section 41A of the statutory body shall consist of—

- (a) an income and expenditure statement;  
 (b) a statement of receipts and payments; or  
 (c) a prescribed statement prepared in such manner (if any) and such form (if any) as may be prescribed.

as the Treasurer may direct.

(7) Section 43 (**Inspection and audit of accounts of statutory bodies**)—

## (a) Section 43 (2)—

After “Auditor-General” where firstly occurring, insert “or a person (being the Deputy Auditor-General or an auditor) authorised by the Auditor-General”.

## (b) Section 43 (2)—

After “Auditor-General” where secondly occurring, insert “or authorised person”.

(8) Section 45i (**Inspection and audit of accounts of Departments**)—

## (a) Section 45i (2)—

After “Auditor-General” where firstly occurring, insert “or a person (being the Deputy Auditor-General or an auditor) authorised by the Auditor-General”.

## (b) Section 45i (2)—

After “Auditor-General” where secondly occurring, insert “or authorised person”.

*Public Finance and Audit (Amendment) 1987*

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SCHEDULE 1—*continued*

AMENDMENTS TO THE PUBLIC FINANCE AND AUDIT ACT  
1983—*continued*

- (9) Section 51 (**Public Accounts and reports to be presented to the Legislative Assembly**)—
- (a) Section 51 (1)—  
Omit “transmit”, insert instead “present”.
- (b) Section 51 (2)—  
Omit the subsection, insert instead:
- (2) If, at the time at which the Auditor-General seeks—
- (a) in accordance with subsection (1), to present the Public Accounts to the Legislative Assembly; or
- (b) in accordance with section 7A, to present the statements of Consolidated Fund payments in detail to the Legislative Assembly,
- the Legislative Assembly is not sitting, the Auditor-General shall present the Public Accounts or the statements to the Clerk of the Legislative Assembly.
- (c) Section 51 (3)—  
Omit “transmitted” wherever occurring, insert instead “presented”.
- (d) Section 51 (3)—  
After “Public Accounts” where firstly occurring, insert “or the statements of Consolidated Fund payments in detail”.
- (e) Section 51 (3)—  
After “section 50”, insert “, or the statements.”.
- (f) Section 51 (3) (c)—  
Before “be deemed”, insert “for all purposes”.
- (g) Section 51 (3) (d)—  
After “Public Accounts”, insert “or the statements”.



*Public Finance and Audit (Amendment) 1987*

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SCHEDULE 1—*continued*

AMENDMENTS TO THE PUBLIC FINANCE AND AUDIT ACT  
1983—*continued*

(10) Section 59A (**Treasury Fire Risks Account**)—

Section 59A (3)—

Omit “in Commonwealth or State securities by the Treasurer”, insert instead “in accordance with section 20”.

(11) Section 59B—

After section 59A, insert:

**Payment of certain amounts by statutory authority to Consolidated Fund**

59B. (1) In this section, “dividend”, in relation to a statutory authority, means an amount calculated by applying a rate, determined by the Treasurer, to the assets, or some portion of the assets, of the statutory authority.

(2) Notwithstanding any other Act, the Treasurer may at any time require a prescribed statutory authority to pay to the credit of the Consolidated Fund, at such times and in such manner as the Treasurer directs, such amount by way of dividend as the Treasurer may determine and notify to the statutory authority.

(3) The Treasurer may require a statutory authority to prepare and submit to the Treasurer such accounting statements (if any), required for the determination of dividends payable by the statutory authority, in such manner (if any) and such form (if any) as the Treasurer determines.

(4) A statutory authority shall comply with a requirement made in respect of it by the Treasurer under this section.

(5) Notwithstanding any other Act, the Treasurer may, in relation to a payment by a statutory authority under this section, make any one or more of the following determinations:

- (a) that the payment shall be deemed to be payment or part payment of another amount, specified by the Treasurer, which the statutory authority is required to pay to the Treasurer;

SCHEDULE 1—*continued*

AMENDMENTS TO THE PUBLIC FINANCE AND AUDIT ACT  
1983—*continued*

- (b) that the payment shall be paid in addition to any other amount which the statutory authority is required to pay to the Treasurer;
- (c) that the payment shall be deemed to be an obligation of the statutory authority under the Act by which the statutory authority is constituted.