



New South Wales

Rural Lands Protection (General) Amendment (Auditing) Regulation 2006

under the

Rural Lands Protection Act 1998

Her Excellency the Governor, with the advice of the Executive Council, has made the following Regulation under the *Rural Lands Protection Act 1998*.

IAN MACDONALD, M.L.C.,
Minister for Primary Industries

Explanatory note

This Regulation is made in connection with the commencement of the *Rural Lands Protection Amendment Act 2006*.

Section 55J (1) (b) of the *Rural Lands Protection Act 1998* (which is to be inserted into that Act by the *Rural Lands Protection Amendment Act 2006*) provides that a rural lands protection board's auditor, for the purpose of forming an opinion as to whether the requirements of that Act and the regulations under that Act are being complied with, must inspect the board's accounting records and other records necessary in order to carry out the auditor's functions at such periods as may be prescribed by the regulations or set out in guidelines issued by the State Council of Rural Lands Protection Boards.

The object of this Regulation is to amend the *Rural Lands Protection (General) Regulation 2001* to prescribe the periods at which those inspections of records must be carried out (the prescribed periods being after the first 6 months of each financial year).

The Regulation also, consequently, provides that each rural lands protection board must:

- (a) ensure that, within 1 month after the first 6 months of each financial year, the board's ledgers are balanced and a list of ledger balances is prepared so as to enable the board's auditor to conduct a six-monthly inspection of the board's accounting records, and
- (b) as soon as practicable afterwards, notify the board's auditor that those records are available for inspection.

This Regulation is made under the *Rural Lands Protection Act 1998*, including sections 55J and 243 (the general regulation-making power).

2006 No 796

Clause 1 Rural Lands Protection (General) Amendment (Auditing) Regulation 2006

Rural Lands Protection (General) Amendment (Auditing) Regulation 2006

under the

Rural Lands Protection Act 1998

1 Name of Regulation

This Regulation is the *Rural Lands Protection (General) Amendment (Auditing) Regulation 2006*.

2 Commencement

This Regulation commences on 1 January 2007.

3 Amendment of Rural Lands Protection (General) Regulation 2001

The *Rural Lands Protection (General) Regulation 2001* is amended as set out in Schedule 1.

Schedule 1 Amendment

(Clause 3)

Clause 70

Insert after clause 69:

70 Half-yearly inspection of board's accounting records

- (1) For the purposes of section 55J (1) (b) of the Act, the prescribed periods are after the first 6 months of each financial year.
- (2) A board must:
 - (a) ensure that, within 1 month after the first 6 months of each financial year, the board's ledgers are balanced and a list of ledger balances is prepared so as to enable the board's auditor to conduct a six-monthly inspection of the board's accounting records, and
 - (b) as soon as practicable afterwards, notify the board's auditor that those records are available for inspection.