



TASMANIA

**FINANCIAL MANAGEMENT AND AUDIT AMENDMENT
ACT 1992**

No. 7 of 1992

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**FINANCIAL MANAGEMENT AND AUDIT
AMENDMENT ACT 1992**

No. 7 of 1992

AN ACT to amend the *Financial Management and Audit Act 1990*

[Royal Assent 26 May 1992]

BE it enacted by His Excellency the Governor of Tasmania, by and with the advice and consent of the Legislative Council and House of Assembly, in Parliament assembled, as follows:—

Short title

1—This Act may be cited as the *Financial Management and Audit Amendment Act 1992*.

Commencement

2—This Act commences on the day on which it receives the Royal Assent.

Principal Act

3—In this Act, the *Financial Management and Audit Act 1990** is referred to as the Principal Act.

Section 27 amended (Reports by Heads of Agencies)

4—Section 27 (3) of the Principal Act is amended by omitting paragraph (b) and substituting the following paragraph:—

- (b) such components of financial position of the Agency at the end of the financial year as may be specified in the Treasurer's Instructions and such other components of financial position as the Head of Agency considers desirable to be included in the statements.

Section 28 amended (Heads of Agencies to forward financial statements, &c., to Auditor-General)

5—Section 28 of the Principal Act is amended by omitting “and the information referred to in section 27 (1)” and substituting “referred to in section 27 (1) (c)”.

Section 40 substituted

6—Section 40 of the Principal Act is repealed and the following section is substituted:—

Reports on financial statements

40—(1) On performing an audit under this or any other Act of the financial statements of the Treasurer, a Government department, a public body or the financial administration of an appropriation referred to in Column 1 of Schedule 2, the Auditor-General must, except as provided by any other written law, make a report on those financial statements in accordance with this section.

*No. 28 of 1990.

(2) Subject to subsection (3), a report made under subsection (1)—

- (a) is to include an opinion as to whether the financial statements have been drawn up so as to present fairly the financial transactions during the period specified in the statements and the financial position at the end of that period; and
- (b) may include particulars of any other matter arising from the audit which the Auditor-General considers should be included in the report.

(3) Where, under this or any other Act, the financial statements are not required to make full disclosure of financial position, the Auditor-General's opinion as to financial position may be limited to such components of financial position as may be specified in the Treasurer's Instructions and such other components of financial position as are included in those statements.

Section 45 amended (Audit of the financial statements of the Auditor-General)

7—Section 45 (1) of the Principal Act is amended by omitting “*Companies (Tasmania) Code* or any corresponding law in force in any other State or Territory,” and substituting “Corporations Law,”.

