

TREASURER'S INSTRUCTION
GOVERNMENT BUSINESS ENTERPRISES ACT 1995

GBE 06-41-03
STATEMENT OF CORPORATE INTENT

BACKGROUND

Section 39 of the *Government Business Enterprises Act 1995* requires the Board of each Government Business Enterprise to prepare a corporate plan for the GBE and its subsidiaries.

Treasurer's Instruction 06-39-06 Corporate Plan requires GBEs to comply with the Corporate Planning Guidelines, including the requirement to submit a draft Statement of Corporate Intent with its corporate plan.

Section 41 of the *Government Business Enterprises Act* states that the SCI is a summary of the corporate plan and must not disclose any information which the Portfolio Minister considers may, if disclosed:

- disadvantage or cause injury to the GBE or any subsidiary, directly or indirectly; or
- enable another person, directly or indirectly, to gain an advantage.

Section 41 also requires that the SCI be in a form, and contain the information, specified in the Treasurer's Instructions.

The objective of preparing the SCI is that the reader should be able to gain, 'at a glance', an appreciation of the core business, general direction, key outcomes expected and the performance targets of the GBE.

DEFINITIONS

'Corporate plan' means the corporate plan approved under section 39 of the *Government Business Enterprises Act*.

'Annual report' means an annual report prepared under section 55 of the *Government Business Enterprises Act*.

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The SCI must comply with the requirements of section 41 of the *Government Business Enterprises Act*.

The SCI is to include a Performance Agreement between the Board and the Shareholding Ministers that includes clear and measurable financial and non-financial performance targets.

GBE's are required to publish in their annual report the Statement of Corporate Intent for that reporting year and the results against the targets. Where the targets were not met, Government businesses must include commentary outlining the reasons why the targets were not met. The SCI therefore provides a link between the corporate plan and the annual report of a GBE and forms part of the accountability framework for GBEs.

The SCI is to be published in the website of the GBE.

The Board must ensure that the SCI is prepared in accordance with the *Guidelines for Tasmanian Government Businesses – Corporate Planning* as published on the Department of Treasury and Finance website.

COMMENCEMENT DATE

This Treasurer's Instruction replaces Treasurer's Instruction GBE 06-41-02 *Statement of Corporate Intent*.

This Treasurer's Instruction applies to all GBEs, and takes effect for SCIs in relation to the 2015-16 reporting year, and all SCIs prepared thereafter.