

**TREASURER'S INSTRUCTION
GOVERNMENT BUSINESS ENTERPRISES ACT 1995**

**GBE 08-55-04
ANNUAL REPORT AND STATEMENT OF COMPLIANCE**

BACKGROUND

In accordance with section 55 of the *Government Business Enterprises Act 1995* (GBE Act), the Board must prepare an annual report for the Government Business Enterprise (GBE) each financial year and provide it to the Portfolio Minister, the Treasurer and the Auditor-General. Further, section 55(2)(e) of the GBE Act provides that the annual report must contain the documents, statements and information required by the Treasurer's Instructions.

An important and necessary element of this process is the provision within the annual report of a statement that the report has been prepared in accordance with the GBE Act and, where any other law applies, in accordance with that other written law. This statement, expressed in the form of a statement of compliance, is required to be made by the Board.

Section 56 of the GBE Act requires the GBE's Portfolio Minister to table the annual report within four months of the end of the period; that is by 31 October. The annual report should be provided to the Portfolio Minister with sufficient time to ensure that this requirement is met.

DEFINITIONS

Words and phrases used in this Treasurer's Instruction have the same meaning as those defined in the GBE Act.

TREASURER'S INSTRUCTION

Annual Report

The annual report in respect of a financial year must comply with the requirements of section 55 of the GBE Act and is to include the following documents, statements and information -

- (a) the statement of corporate intent which relates to the corporate plan that takes effect at the beginning of the next financial year;
- (b) the financial statements of the GBE for the financial year to which the annual report relates, excluding the statement of income tax equivalence;
- (c) a copy of the opinion of the Auditor-General in respect of the financial statements;
- (d) a report on the performance of the GBE and its subsidiaries during that financial year compared with the performance indicators specified in the corporate plan;

- (e) a report on the operations of the GBE and its subsidiaries during that financial year;
- (f) the details of any extension of the time within which the financial statements must be prepared and provided to the Auditor-General;
- (g) a statement detailing the community service obligations of the GBE, the net costs to the GBE of meeting those obligations in that financial year and the method and basis on which the GBE is funded for undertaking those obligations;
- (h) any information relating to the directors, chief executive officer and employees required by the Treasurer's Instructions to be included;
- (i) any other information that the Treasurer's Instructions require to be included;
- (j) any information required to be included by a direction given under section 52(4) of the GBE Act; and
- (k) any other information that the Board considers is appropriate or necessary to properly inform the Portfolio Minister and Parliament as to the performance and progress of the GBE and its subsidiaries during that financial year.

For the purposes of paragraph (a) above, “**next financial year**” means the financial year immediately following the financial year in respect of which the annual report is prepared.

For the purposes of paragraph (k) above, “**information**” includes any direction or instruction given to the Board under the GBE Act or a Portfolio Act.

Statement of Compliance

The annual report of a GBE shall be accompanied by a Statement of Compliance, addressed to the Portfolio Minister, comprising:

- (i) a statement in the following terms:

“In accordance with section 55 of the *Government Business Enterprises Act 1995*, we hereby submit for your information and presentation to Parliament the Report of the (name of Government Business Enterprise) for the (period as specified) ending (date).

The Report has been prepared in accordance with the provisions of the *Government Business Enterprise Act 1995*.”
- (ii) where applicable, a statement acknowledging the incorporation within the report of any special reporting requirements imposed upon the board by any other written law.

The Statement of Compliance should be signed and dated by two members of the Board following a resolution of that body:

- (a) adopting the annual report; and
- (b) providing for transmission of the annual report to the Portfolio Minister, the Treasurer and the Auditor-General.

COMMENCEMENT DATE

This Treasurer's Instruction applies to all GBEs for the year ended 30 June 2012, and replaces Treasurer's Instruction GBE 08-55-03 *Annual Report and Statement of Compliance*.