

TREASURER'S INSTRUCTION
GOVERNMENT BUSINESS ENTERPRISES ACT 1995

GBE 06-39-05
CORPORATE PLAN

BACKGROUND

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

The corporate plan must contain actual and estimated information for a minimum 5 year period. Comparative data is required relating to the financial year during which the corporate plan is prepared, and the previous financial year. The corporate plan includes estimated data relating to a minimum 3 year forecast period. This period may be extended if the Board wishes.

A corporate plan is to include the following information:

- financial information;
- dividend estimates;
- the statement of corporate intent; and
- the main undertakings of the GBE.

The corporate plan must be revised annually, with a draft of the plan provided to the Portfolio Minister and Treasurer 60 days before the end of each financial year, that is by 30 April each year. The corporate plan, once approved jointly by the Portfolio Minister and Treasurer, becomes the corporate plan of the GBE on the first day of the financial year next commencing after its approval, or, if a day for its commencement is specified in that approval, on that day.

When preparing the corporate plan the Board must consult jointly with the Portfolio Minister and Treasurer in relation to:

- the interests of the State as a whole and the long term objectives of the GBE and its subsidiaries; and
- the financial performance objectives of the GBE and its subsidiaries.

The corporate plan is to be in a form and contain the information specified in the Treasurer's Instructions.

DEFINITIONS

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

TREASURER'S INSTRUCTION

The Board, in preparing a corporate plan for the GBE, is to consider each of the subjects described in the attached model corporate plan. However, the form of the model corporate plan is not prescriptive, and may be modified to meet the individual requirements of the GBE.

The corporate plan must comply with the requirements of section 39 of the GBE Act and is to:

- a) cover a period of not less than 3 financial years commencing on the day it takes effect;
- b) contain a summary of the projected financial results of the GBE and each of its subsidiaries in respect of the current financial year and each financial year covered by the plan;
- c) contain a summary of the financial results of the GBE and each of its subsidiaries in respect of the financial year immediately preceding the current financial year;
- d) include an estimate of the dividend that is likely to be recommended under section 83 of the GBE Act in respect of the current financial year;
- e) contain the statement of corporate intent; and
- f) specify the undertakings and assets that are the main undertakings of the GBE and its subsidiaries.

COMMENCEMENT DATE

This Treasurer's Instruction replaces Treasurer's Instruction GBE 06-39-04 *Corporate Plan*.

This Treasurer's Instruction applies to all GBEs, and takes effect for the corporate plan commencing on 1 July 2007, and all corporate plans prepared thereafter.

ATTACHMENT

The following document forms part of this Treasurer's Instruction:

- Model corporate plan.