

Senate Finance and Public Administration Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Finance and Administration Portfolio

Department of Finance and Administration

Supplementary Estimates Hearings 2002-2003 – 20 November 2002

Question: F1, F2, F3

Outcome 1, Output 1.1.3

Topic: Totality of funds

Hansard Page: F&PA 6

Senator Conroy asked:

Why are special accounts no longer disclosed separately in the budget papers?

Why is the table on page 237 of the 1998-99 Budget papers no longer there?

Answer:

- Table 9 in the 1998-99 Budget Paper No. 4 disclosed estimates of receipts and payments of the then Reserved Money Fund (RMF) and Commercial Activities Fund (CAF) for each agency.
 - Table 9 did not report individual fund balances – it only disclosed the flows of funds.
- The RMF and the CAF were abolished by the enacting of the *Financial Management Legislation Amendment Act 1999* and replaced with special accounts (Division 1A refers).
- Since then, special accounts (including their balances) have been included in total agency resourcing estimates in agency Portfolio Budget Statements (PBS). PBSs are identified in the Budget papers as being Budget-related documents.
- In addition, the *Finance Minister's Orders* require that details of individual special accounts be disclosed in agencies' annual reports under "Note 10 Appropriation Disclosures" to the financial statements.