



THIRTY-NINTH PARLIAMENT

REPORT 4
JOINT STANDING COMMITTEE ON AUDIT
REVIEW OF THE DEPARTMENT OF TREASURY'S
REPORT *REVIEW OF THE FINANCIAL*
MANAGEMENT ACT (2006)

Presented by Hon Ken Travers MLC (Chair)

and

Mr Sean L'Estrange MLA (Deputy Chair)

March 2016

JOINT STANDING COMMITTEE ON AUDIT

Date first appointed:

13 June 2013

Terms of Reference:

The following is an extract from Schedule 1 of the Legislative Council Standing Orders:

“7. Joint Audit Committee

- 7.1 A *Joint Standing Committee on Audit* is established.
- 7.2 The Committee consists of Members of the Legislative Council Standing Committee on Estimates and Financial Operations and the Members of the Legislative Assembly Public Accounts Committee.
- 7.3 The Chair of the Standing Committee on Estimates and Financial Operations will be the Chair of the Joint Standing Committee.
- 7.4 The Standing Orders of the Legislative Council relating to Standing Committees will be followed as far as they can be applied.”

Members as at the time of this inquiry:

Hon Ken Travers MLC (Chair)

Mr Sean L'Estrange MLA (Deputy Chair)

Hon Peter Katsambanis MLC

Hon Liz Behjat MLC

Hon Alanna Clohesy MLC

Hon Rick Mazza MLC

Mr Ben Wyatt MLA

Mr Bill Johnston MLA

Mr Matt Taylor MLA

Mrs Glenys Godfrey MLA

Staff as at the time of this inquiry:

Andrew Hawkes (Advisory Officer)

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ISBN 978-1-925149-49-4

REPORT OF THE JOINT STANDING COMMITTEE ON AUDIT

REPORT 4: REVIEW OF THE DEPARTMENT OF TREASURY'S REPORT *REVIEW OF THE FINANCIAL MANAGEMENT ACT (2006)*

1 NEW INQUIRY

- 1.1 The *Financial Management Act 2006* (the Act) is one of several pieces of legislation that underpin the financial administration of the State. The Act requires the relevant Minister to review the operation and effectiveness of the Act¹ and report the outcomes of that review to Parliament².
- 1.2 This statutory review was undertaken on behalf of the Treasurer by the Department of Treasury. The *Review of the Financial Management Act (2006)* dated March 2014 (the Department of Treasury report) was tabled in Parliament on 8 September 2015.
- 1.3 The Act requires the Joint Standing Committee on Audit to carry out a review of the report³. On 16 December 2015, the Committee resolved to commence an inquiry into the Department of Treasury report.
- 1.4 The Committee has sought public submissions on the report.
- 1.5 The Committee intends to report to the Parliament on the outcomes of its review of the Department of Treasury report by 19 May 2016.



Hon Ken Travers MLC

Chair

17 March 2016

¹ *Financial Management Act 2006* s 85(1).

² *ibid.*, s 85(3).

³ *ibid.*, s 85(4)(a).
