



*Financial Administration and Audit Act 1977*

# **Financial Administration and Audit Regulation 1995**

**Reprinted as in force on 15 December 2006**

**Reprint No. 3**

**This reprint is prepared by  
the Office of the Queensland Parliamentary Counsel  
Warning—This reprint is not an authorised copy**

# Information about this reprint

This regulation is reprinted as at 15 December 2006. The reprint—

- shows the law as amended by all amendments that commenced on or before that day (Reprints Act 1992 s 5(c))
- incorporates all necessary consequential amendments, whether of punctuation, numbering or another kind (Reprints Act 1992 s 5(d)).

The reprint includes a reference to the law by which each amendment was made—see list of legislation and list of annotations in endnotes. Also see list of legislation for any uncommenced amendments.

Minor editorial changes allowed under the provisions of the Reprints Act 1992 have also been made to use aspects of format and printing style consistent with current drafting practice (s 35).

This page is specific to this reprint. See previous reprints for information about earlier changes made under the Reprints Act 1992. A table of reprints is included in the endnotes.

**Also see endnotes for information about—**

- **when provisions commenced**
- **editorial changes made in earlier reprints.**

## **Dates shown on reprints**

**Reprints dated at last amendment** All reprints produced on or after 1 July 2002, hard copy and electronic, are dated as at the last date of amendment. Previously reprints were dated as at the date of publication. If a hard copy reprint is dated earlier than an electronic version published before 1 July 2002, it means the legislation was not further amended and the reprint date is the commencement of the last amendment.

If the date of a hard copy reprint is the same as the date shown for an electronic version previously published, it merely means that the electronic version was published before the hard copy version. Also, any revised edition of the previously published electronic version will have the same date as that version.

**Replacement reprint date** If the date of a hard copy reprint is the same as the date shown on another hard copy reprint it means that one is the replacement of the other.



Queensland

# Financial Administration and Audit Regulation 1995

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# Financial Administration and Audit Regulation 1995

[as amended by all amendments that commenced on or before 15 December 2006]

## 1 Short title

This regulation may be cited as the *Financial Administration and Audit Regulation 1995*.

## 2 Commencement

This regulation is taken to have commenced on 1 May 1993.

## 3 Exemption of parents and citizens associations from audit by auditor-general—Act, s 74

- (1) A parents and citizens association is exempted from audit by the auditor-general.
- (2) A parents and citizens association must be audited each year by a person—
  - (a) appointed by the association each year at its annual general meeting or a special meeting; and
  - (b) who is—
    - (i) a member of CPA Australia who is entitled to use the letters ‘CPA’ or ‘FCPA’; or
    - (ii) a member of The Institute of Chartered Accountants in Australia who is entitled to use the letters ‘CA’ or ‘FCA’; or
    - (iii) a member of the National Institute of Accountants who is entitled to use the letters ‘MNIA’, ‘FNIA’, ‘PNA’ or ‘FPNA’; or
    - (iv) an employee of a public sector entity who has the maturity, commercial skills and experience to

examine the books and accounts of the association;  
or

- (v) an employee of an insurance company, financial institution or other financial or commercial organisation, who has the maturity, commercial skills and experience to examine the books and accounts of the association; and
- (c) who, as far as is possible, is a local person aware of the activities of the association.
- (3) However, a person who is a member of a parents and citizens association may audit the association only with the approval of the chief executive of the department in which the *Education (General Provisions) Act 2006* is administered.
- (4) In this regulation—

*parents and citizens association* means a parents and citizens association formed under the *Education (General Provisions) Act 2006*.

#### **4 Departments that may enter into derivative transactions—Act, s 43B**

The following departments may enter into derivative transactions—

- (a) Department of State Development;
- (b) Public Trust Office;
- (c) Department of Transport;
- (d) Department of the Premier and Cabinet;
- (e) Department of Employment and Training;
- (f) Department of Emergency Services;
- (g) The Coordinator-General.

#### **5 Transitional provision for Audit Legislation Amendment Act 2006**

- (1) This section applies if—

- (a) before the commencement, a parents and citizens association appointed a person mentioned in pre-amended section 3(2)(b)(i) or (ii) to audit the association for a financial year; and
- (b) either of the following apply—
  - (i) the financial year has ended before the commencement and the person has not performed the audit;
  - (ii) the financial year ends on, or within 12 months after, the commencement.
- (2) For the purpose of the person performing the audit, pre-amended section 3(2)(b)(i) or (ii) continues to apply as if the *Audit Legislation Amendment Act 2006* had not commenced.
- (3) In this section—

***commencement*** means commencement of this section.

***pre-amended***, in relation to section 3(2)(b)(i) or (ii), means the provision as in force before the commencement.

## Endnotes

### 1 Index to endnotes

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### 2 Date to which amendments incorporated

This is the reprint date mentioned in the Reprints Act 1992, section 5(c). Accordingly, this reprint includes all amendments that commenced operation on or before 15 December 2006. Future amendments of the Financial Administration and Audit Regulation 1995 may be made in accordance with this reprint under the Reprints Act 1992, section 49.

### 3 Key

#### Key to abbreviations in list of legislation and annotations

| Key    | Explanation                    | Key     | Explanation                             |
|--------|--------------------------------|---------|---|
| AIA    | = Acts Interpretation Act 1954 | (prev)  | = previously                            |
| amd    | = amended                      | proc    | = proclamation                          |
| amdt   | = amendment                    | prov    | = provision                             |
| ch     | = chapter                      | pt      | = part                                  |
| def    | = definition                   | pubd    | = published                             |
| div    | = division                     | R[X]    | = Reprint No.[X]                        |
| exp    | = expires/expired              | RA      | = Reprints Act 1992                     |
| gaz    | = gazette                      | reloc   | = relocated                             |
| hdg    | = heading                      | renum   | = renumbered                            |
| ins    | = inserted                     | rep     | = repealed                              |
| lap    | = lapsed                       | (retro) | = retrospectively                       |
| notfd  | = notified                     | rv      | = revised edition                       |
| o in c | = order in council             | s       | = section                               |
| om     | = omitted                      | sch     | = schedule                              |
| orig   | = original                     | sdiv    | = subdivision                           |
| p      | = page                         | SIA     | = Statutory Instruments Act 1992        |
| para   | = paragraph                    | SIR     | = Statutory Instruments Regulation 2002 |
| prec   | = preceding                    | SL      | = subordinate legislation               |
| pres   | = present                      | sub     | = substituted                           |
| prev   | = previous                     | unnum   | = unnumbered                            |



## 4 Table of reprints

Reprints are issued for both future and past effective dates. For the most up-to-date table of reprints, see the reprint with the latest effective date.

If a reprint number includes a letter of the alphabet, the reprint was released in unauthorised, electronic form only.

| Reprint No. | Amendments to   | Effective    | Reprint date     |
|-------------|-----------------|--------------|------------------|
| 1           | none            | 1 May 1993   | 12 May 1995      |
| 1A          | 1999 SL No. 162 | 9 July 1999  | 3 September 1999 |
| 1B          | 2001 SL No. 76  | 22 June 2001 | 6 July 2001      |
| 2           | 2001 SL No. 76  | 22 June 2001 | 7 September 2001 |

  

| Reprint No. | Amendments included | Effective         | Notes                 |
|-------------|---------------------|-------------------|-----------------------|
| 2A          | 2003 SL No. 207     | 12 September 2003 |                       |
| 2B          | 2004 SL No. 65      | 28 May 2004       |                       |
| 2C          | 2006 SL No. 13      | 17 February 2006  |                       |
| 2D          | 2006 Act No. 9      | 15 March 2006     |                       |
| 2E          | 2006 SL No. 140     | 23 June 2006      |                       |
| 2F          | 2006 SL No. 246     | 30 October 2006   |                       |
| 2G          | 2006 SL No. 302     | 15 December 2006  | R2G withdrawn, see R3 |
| 3           | —                   | 15 December 2006  |                       |

## 5 List of legislation

### **Financial Administration and Audit Regulation 1995 SL No. 113**

made by the Governor in Council on 27 April 1995

notfd gaz 28 April 1995 pp 1800–1

ss 1–2 commenced on date of notification

remaining provisions commenced 1 May 1993 (see s 2)

exp 31 August 2007 (see SIA s 56A(2) and SIR s 5 sch 3)

Note—The expiry date may have changed since this reprint was published. See the latest reprint of the SIR for any change.

amending legislation—

### **Financial Administration and Audit Amendment Regulation (No. 1) 1999 SL No. 162**

notfd gaz 9 July 1999 pp 1607–8

commenced on date of notification

### **Financial Administration and Audit Amendment Regulation (No. 1) 2001 SL No. 76**

notfd gaz 22 June 2001 pp 706–8

commenced on date of notification

### **Financial Administration and Audit Amendment Regulation (No. 1) 2003 SL No. 207**

notfd gaz 12 September 2003 pp 128–31

commenced on date of notification

**Financial Administration and Audit Amendment Regulation (No. 1) 2004 SL No. 65**  
notfd gaz 28 May 2004 pp 277–80  
commenced on date of notification

**Financial Administration and Audit Amendment Regulation (No. 1) 2006 SL No. 13**  
notfd gaz 17 February 2006 pp 699–700  
commenced on date of notification

**Audit Legislation Amendment Act 2006 No. 9 s 1, 53 sch**  
date of assent 15 March 2006  
commenced on date of assent

**Financial Administration and Audit Amendment Regulation (No. 2) 2006 SL No. 140**  
notfd gaz 23 June 2006 pp 898–902  
commenced on date of notification

**Education (General Provisions) Regulation 2006 SL No. 246 ss 1, 2(3), 90(1) sch 1**  
notfd gaz 6 October 2006 pp 577–80  
ss 1–2 commenced on date of notification  
remaining provisions commenced 30 October 2006 (see s 2(3))

**Financial Administration and Audit Amendment Regulation (No. 3) 2006 SL No. 302**  
notfd gaz 15 December 2006 pp 1861–5  
commenced on date of notification

## **6 List of annotations**

**Exemption of parents and citizens associations from audit by auditor-general—Act, s 74**  
s 3 amd 2006 Act No. 9 s 53 sch; 2006 SL No. 246 s 90(1) sch 1

**Departments that may enter into derivative transactions—Act, s 43B**  
s 4 ins 1999 SL No. 162 s 4  
sub 2001 SL No. 76 s 3  
amd 2003 SL No. 207 s 3; 2004 SL No. 65 s 3; 2006 SL No. 13 s 3; 2006 SL No. 140 s 3; 2006 SL No. 302 s 3

**Transitional provision for Audit Legislation Amendment Act 2006**  
s 5 ins 2006 Act No. 9 s 53 sch