

Queensland



Subordinate Legislation 1995 No. 113

Financial Administration and Audit Act 1977

FINANCIAL ADMINISTRATION AND AUDIT REGULATION 1995

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Short title

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

Commencement

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

Exemption of parents and citizens associations from audit by Auditor-General—Act, s 74

3.(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) an accountant in public practice; or
 - (ii) a qualified accountant; or
 - (iii) 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
 - (iv) 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 1989* is administered.

(4) In this regulation—

“parents and citizens association” means a parents and citizens association formed under the *Education (General Provisions) Act 1989*.

ENDNOTES

1. Made by the Governor in Council on 27 April 1995.
2. Notified in the Gazette on 28 April 1995.
3. Laid before the Legislative Assembly on . . .
4. The administering agency is the Treasury Department.