



Financial Accountability Act 2009

Financial Accountability Regulation 2009

Current as at 16 June 2017

Reprint note

This is the last reprint before repeal. Repealed on 1 September 2019 by 2019 SL No. 146 s 6.

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Queensland

Financial Accountability Regulation 2009

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Financial Accountability Regulation 2009

Part 1 Preliminary

1 Short title

This regulation may be cited as the *Financial Accountability Regulation 2009*.

2 Commencement

This regulation commences on 1 July 2009.

Part 2 Accountable officers

3 Accountable officers for particular entities—Act, s 65(3)

A person mentioned in the schedule, column 1 is the accountable officer for the entity mentioned opposite the person in the schedule, column 2.

Part 3 Nomination as chief finance officer or head of internal audit

4 Appropriate qualifications to be chief finance officer—Act, s 77

For an employee to be appropriately qualified for nomination as chief finance officer, the employee must hold at least one of the following—

- (a) a qualification as—
 - (i) a certified practising accountant conferred by CPA Australia; or

[s 5]

- (ii) a chartered accountant conferred by the Institute of Chartered Accountants in Australia; or
- (iii) a member of the Institute of Public Accountants who is entitled to use the letters 'MIPA' or 'FIPA';
- (b) another qualification from an overseas accounting body that is recognised by at least 2 of the organisations mentioned in paragraph (a).

5 Appropriate qualifications to be head of internal audit— Act, s 78

For a person to be appropriately qualified for nomination as head of internal audit, the person must hold at least one of the following—

- (a) a qualification as a professional member of The Institute of Internal Auditors Australia;
- (b) a qualification as—
 - (i) a certified practising accountant conferred by CPA Australia; or
 - (ii) a chartered accountant conferred by the Institute of Chartered Accountants in Australia; or
 - (iii) a member of the Institute of Public Accountants who is entitled to use the letters 'MIPA' or 'FIPA';
- (c) another qualification from an overseas accounting body that is recognised by at least 2 of the organisations mentioned in paragraph (a) or (b).

Part 4 Repeal and transitional provisions

Division 1 Repeal

6 Repeal

The Financial Administration and Audit Regulation 1995, SL No. 113 is repealed.

Division 2 Transitional provisions for 2009 SL No. 81

7 Transitional provision for qualifications required for chief finance officer

- (1) This section applies to a person who, at the commencement of this section, is chief finance officer for a department but is not appropriately qualified under section 4.
- (2) Despite section 4, the person may continue as chief finance officer—
 - (a) if the person is qualified to enrol to study for a qualification mentioned in section 4 (a *professional qualification*) and, within a reasonable period decided by the accountable officer of the department, enrolls in and undertakes the study necessary to obtain the professional qualification—for 5 years from the commencement of this section; or
 - (b) if the person is not qualified to enrol to study for a professional qualification but, within a reasonable period decided by the accountable officer of the department, enrolls in and undertakes the study necessary to become so qualified and to obtain the professional qualification—for a period, not exceeding

10 years from the commencement of this section, decided by the accountable officer.

8 Transitional provision for qualifications required for head of internal audit

- (1) This section applies to a person who, at the commencement of this section, is head of internal audit for a department but is not appropriately qualified under section 5.
- (2) Despite section 5, if the person, within a reasonable period decided by the accountable officer of the department, enrolls in and undertakes the study necessary to become appropriately qualified, the person may continue as head of internal audit for 5 years from the commencement of this section.

Division 3 Transitional provision for Financial Accountability Amendment Regulation (No. 1) 2014

9 Existing heads of internal audit

- (1) This section applies to a person who, at the commencement of this section—
 - (a) is head of internal audit for a department; but
 - (b) is not appropriately qualified under section 5(a).
- (2) Despite section 5, the person—
 - (a) may continue as head of internal audit for the department; or
 - (b) may be nominated as head of internal audit for another department.
- (3) For subsection (2), the person is taken to hold the qualification mentioned in section 5(a).
- (4) Subsection (2) does not apply or stops applying if the person is not or is no longer appropriately qualified for nomination as

head of internal audit for the department for a reason other than the person not having the qualifications, experience or standing prescribed under this regulation.

Example for subsection (4)—

To be appropriately qualified for nomination as head of internal audit for the department, the person is required to be employed at a particular classification level in the department and the person is not or is no longer employed at that classification level in the department.

Schedule **Accountable officers for particular entities**

section 3

Column 1	Column 2
Accountable officer	Entity
Queensland auditor-general	Queensland Audit Office
electoral commissioner	Electoral Commission of Queensland
ombudsman	Office of the Ombudsman
public trustee	Public Trust Office
chairperson of the board of management	Public Safety Business Agency