



LEGISLATURE-GENERAL  
TWENTY-EIGHTH ANNUAL REPORT  
YEAR 2016-17

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Presented to both Houses of Parliament pursuant to the provisions  
of the *Financial Management and Audit Act 1990*

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**LEGISLATURE-GENERAL**  
**TWENTY-EIGHTH ANNUAL REPORT**  
**YEAR 2016-17**

<b><u>CONTENTS</u></b>	<b><u>Page</u></b>
General	3
Corporate Structure	4
House Committee	5
Output 1 – Parliamentary Reporting Service	6
Output 2 – Parliamentary Library & Research Service	7
Output 3.2 – Parliamentary Systems	11
Output 4.1 – Building Operations	12
Output 4.3 – Service to Members	13
Joint Standing Committee on Public Works	14
Joint Standing Committee on Subordinate Legislation	15
Joint Standing Committee of Public Accounts	17
Management and Human Resources	19
Financial Statements for the year ended 30 June 2016	21

## **GENERAL**

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Legislature-General comprises four outputs, which undertake specific functions and deliver various services within Parliament:

The Output structure of the Legislature-General for 2016-17 was:

Output Group 1 - PARLIAMENTARY REPORTING SERVICE

1.1 - Production and Printing of Parliamentary Reports

Output Group 2 - PARLIAMENTARY LIBRARY SERVICES

2.1 - Parliamentary Library

Output Group 3 - PARLIAMENTARY PRINTING & SYSTEMS

3.1 - Printing

3.2 - Systems

Output Group 4 - JOINT SERVICES

4.1 - Buildings and Operations Management

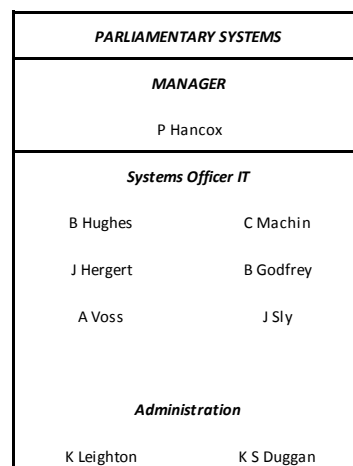
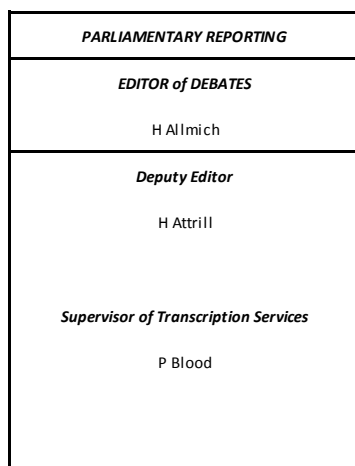
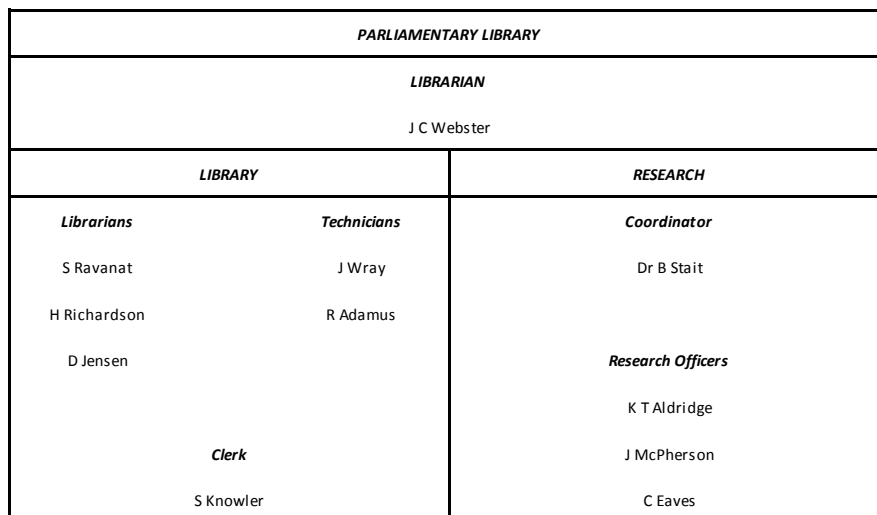
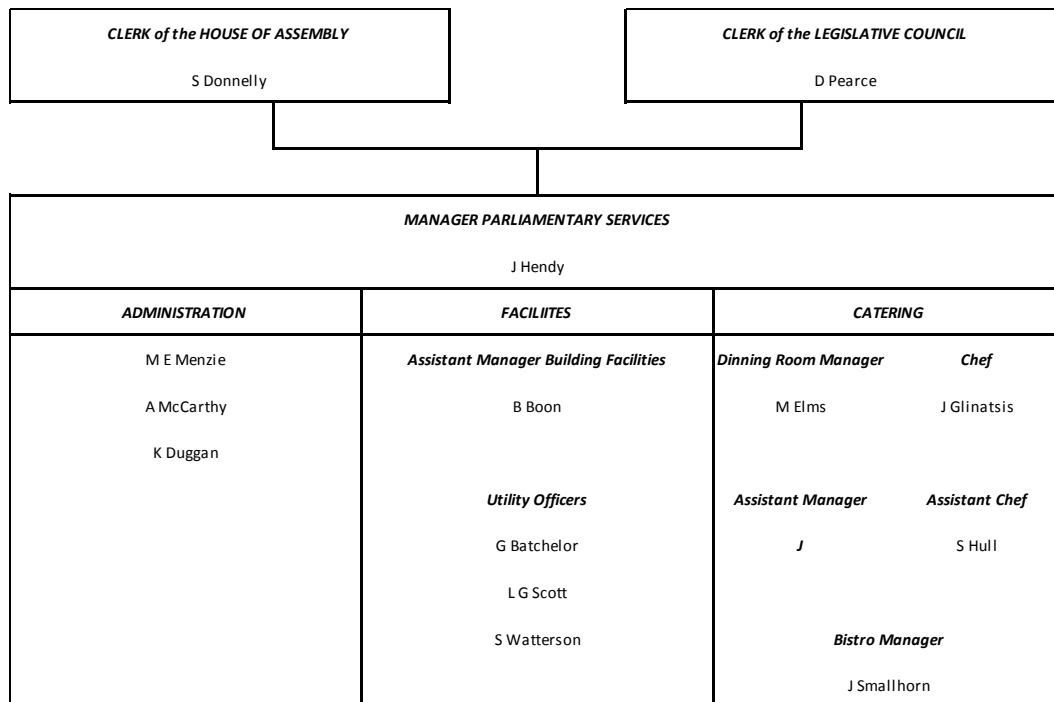
4.2 - Joint Management Services

4.3 - Services to Members

4.4 - Corporate Services for Parliament Agencies

The Clerk of the House of Assembly and the Clerk of the Legislative Council are joint Heads of Agency. Co-ordination and direction is provided by the Secretary of the House Committee to the Branch Heads of the four Outputs.

Structure as at 30 June 2017:



## **HOUSE COMMITTEE**

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HOUSE COMMITTEE as at 30 June 2017

### **Membership**

#### **HOUSE OF ASSEMBLY**

**SPEAKER**  
(Hon. E N Archer), Chair

Mr. M D Shelton

Hon. D E Llewellyn

#### **LEGISLATIVE COUNCIL**

**PRESIDENT**  
(Hon. J S Wilkinson)

Hon. Dr. V Goodwin

Hon. G R Hall

The House Committee, comprising three Members of the Legislative Council and three Members of the House of Assembly, under the Standing Orders has the responsibility to regulate and control such matters as:

- the allotment of office and other space within the Parliament building, subject to the approval of the appropriate Presiding Officer;
- repairs, renewals and alterations to Parliament House and its fittings and furniture;
- maintenance and upkeep of the gardens and pavements of the Parliament Reserve; and
- any other matters referred to the Committee by a joint Resolution of both Houses.

The Secretary of the House Committee is a Table Officer from one of the Houses of the Parliament. As at 30 June 2017, Mr Stuart Wright, Clerk-Assistant and Usher of the Black Rod, Legislative Council, held the position of Secretary.

## **OUTPUT 1 – PARLIAMENTARY REPORTING SERVICE**

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The two prime objectives of the Parliamentary Reporting Service are:

- To produce an accurate and timely record of the debates in both Houses of Parliament; and
- To provide transcripts of the proceedings of all evidence presented to parliamentary committees and of deliberations at ministerial or parliamentary conferences held in the Tasmanian Parliament.

The Hansard report of the two Houses is produced on a daily basis for parliamentary use and is available for public access in electronic form through the Internet. The transcript of debates is held for permanent record on compact disc. Three bound copies are produced for posterity – one for the State Library of Tasmania and two for the Parliamentary Library.

In brief the process involves:

- Recording the debates in both Houses of Parliament and audio typing from digital sound for a draft copy (employing sessional audio transcribers); and
- Verifying the accuracy of these drafts, with all necessary editing and proofreading of the transcripts being done by the editorial staff. Approval for the final version of these reports for both Houses of Parliament is given by the Editor of Debates.

Hansard currently employs three full-time staff – the Editor of Debates, the Deputy Editor and the Supervisor of Transcription Services. In addition, up to 14 casual typists and six subeditors are employed when the Parliament or its committees are sitting.

Production of Hansard and control of staff is the responsibility of the Editor of Debates. Accounting and other general human resource support is provided by Joint Services Administration.

### **Parliamentary Library Service**

The Parliament establishes a Joint Library Committee at the commencement of every session consisting of six members from both Houses. The Deputy Clerk of the House of Assembly is the Secretary of the Committee.

The Parliamentary Librarian administers relevant policies concerning the library and information service on behalf of the Parliament and the Library Committee. The Parliamentary Librarian also administers the Parliamentary Museum.

The Parliamentary Librarian, with the assistance of the Research Co-ordinator, manages the operations of the Parliamentary Research Service (PRS). Five (5) research staff are employed by the Parliament to work on a range of more complex research tasks.

The current staff of the Parliamentary Library and Parliamentary Research Service includes:

#### **Library**

Parliamentary Librarian  
Resources Access and Development Librarian (0.6)  
Client Services Librarian (0.7)  
E-Services Librarian (0.45)  
Library Technicians & Clerk (2.4)

#### **Parliamentary Research Service**

Research Co-ordinator  
Research Officers (4)

The primary purpose of the library and research service is to provide an efficient, effective and integrated information and research service to Members and Officers of the Parliament, from library collections, electronic resources and specific services designed to assist them in the performance of their duties.

Juliet Webster retired as Parliamentary Librarian in September 2016 after 15 years of service. A new Parliamentary Librarian, Marijana Bacic, has been appointed and will commence in July 2017.

To meet these functional aims and objectives the library and research service offers a wide range of library services, including several unique services. The following is a brief list of the general Library services available:

- Specialised reference services
- Individualised services for Members
- Weekly online current awareness service of articles of topical interest
- Inter-Library Loans and document delivery
- Access and referral services to special information sources including electronic resources
- Information support for committees
- Library training and education for Members and their staff
- Internet and intranet resources (many generated by Library & PRS staff).

Some of the specialised services include:

*Newspaper Clippings:*

Major Tasmanian daily papers are scanned for political items which are indexed by subject and by mention of individual Members onto a database and made available on the Parliament's Intranet. The Mercury, Advocate and Examiner are indexed daily. Tasmanian current affairs content in The Australian, the Australian Financial Review and Tasmanian Country is included on the database and media releases are also indexed. The database began in 2004 and is fully searchable.

*Regional newspapers*

Many Tasmanian regional newspapers are available on the Parliament intranet for the use of Members.

*Television Monitoring*

News broadcasts from the ABC, WIN and Southern Cross are captured daily (and *Stateline*), and are available for replay or dubbing. The news services are available for viewing on the Parliament Intranet daily. Transcripts can be provided on request.

*Radio Monitoring:*

ABC Radio broadcasts are captured Monday to Friday 6 am to 6 pm in the south and 6 am to 8 am and 2 pm to 6 pm in the north of the state in line with local programme variations. Audio clips can be emailed to members and their staff. Transcripts can be provided on request.

*Websites*

The Library and Research Service maintain comprehensive web sites that contain factual and historical information on the Parliament of Tasmania. Access to these services is available from the Parliament's homepage at <http://www.parliament.tas.gov.au>

*In-House Databases:*

- Questions by Members - in both houses from Hansard
- Passage of Bills Register – monitoring the passage of Bills through the Parliament and including full-text extrinsic material
- Parliamentary Papers Index - from 1890 to date. Retrospective indexing is continuing
- Members database – biographical information on Members from 1856
- Catalogue and other resources – resources relating to current issues are available on the intranet. A weekly New@the Library is emailed to Members and staff.

The Parliamentary Library service undertook 734 reference enquiries for year 2016/17. 27,940 items were indexed for the electronic newspaper clippings service.

The House of Assembly sponsored a professional placement for staff in the 2016/17 year. Jayne McPherson, Research specialist (Law) undertook a placement at the Parliament of Samoa. The Parliament of Samoa is twinning with the Tasmanian Parliament and the visit not only provided an opportunity for professional development but also help strengthen this link.



## **RESEARCH SERVICE**

Within the neutral environment of the Library the Parliamentary Research Service exists to provide Members with written or oral briefings on subjects of interest to them.

The scope of this research activity includes:

- Research Notes: Confidential individual research
- Research Papers: Longer research papers on request
- Intranet: Statistics and research documents
- Committees: Research support for Parliamentary committees
- Assists the Library in compiling New@the Library.

The PRS continues to provide timely responses and detailed analysis to its client group, which includes Members of Parliament, their staff and committees of both Houses.

There were 613 research requests received in 2016/17, 253 of these were more complex and time consuming written requests. There were 85 oral briefings and 275 other requests, including committee support. During 2016/17 there was a high level of activity by both the House of Assembly and Legislative Council committees. The PRS maintains extensive information resources both on the Parliamentary Intranet and other databases. These databases assist with providing rapid responses to many frequently received requests and enable clients to obtain information at any time on the Parliamentary Intranet.

During 2016/17 Cassandra Hennessey, Research Officer (Statistics and economics), was on maternity leave. Huynh Ngoc Huyen Tran was employed one day a week to undertake some of this positions role, including compiling the statistical summary document and web pages.

The PRS continues to support the Parliamentary Internship Scheme. The programme allows university students to undertake a research project for a member of the Tasmanian Parliament. During 2016/17 eleven students took part in the scheme. There has been a gratifying increase in interest from both Members of Parliament and students in the scheme with more projects being proposed and students applying than can be accommodated.

## **OUTPUT 3.2 – PARLIAMENTARY SYSTEMS**

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During the financial year 2016/17, the Computer and Electronic Services Department:

- Completed 4210 helpdesk jobs for the financial year.
- Ongoing implementation of restructured network to incorporate a private IP range including redesign of existing Vlan's.
- Upgraded sixty five computers and laptops, twenty Apple I-pad's, thirty Apple I-phone's and three Microsoft fileservers including remote devices. Installed Hyper v
- Tested and installed a new Parliament Division Bells and Lights system.
- Replaced network edge units with new Aruba network switching equipment.
- Upgraded virus and intrusion software version and servers.
- Upgraded all AD servers to version 2012 r2 including virtualising some server.
- Installed Whole of Government Wireless access points in public areas, Committee Rooms and Chambers including purchasing and setup of a Radius server.
- Designed and trialling disc to disc to tape backup system including new backup software and Active Directory changes.
- Restructured the Computer Services department creating three tiers of support for better distribution of workload and including succession planning and training.
- Purchased and installed two on-line storage servers in separate locations as part of a redesign backup solution to streamline the existing tape library.
- Upgraded various security systems hardware and added one new smart door. Installation of new security office and main reception entry processes and electronic services.
- Changed the operation of the chamber broadcasting system from an outsourced resource to become an in-house operation.
- Design and commencement of installation of security, data, division bells and lights for Parliament House floors of the ongoing Parliament Square building.
- Relocated the Legislative Council Rumney electorate office in Sorell to Rokeby. Undertook two statewide regional office maintenance trips.
- Converted the electorate offices from Telstra ADSL to Internode NBN services.

## **OUTPUT 4.1 – BUILDING OPERATIONS**

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### **Support for Local Business**

The Legislature-General ensures that Tasmanian businesses are given every opportunity to compete for departmental business.

It is the Parliament of Tasmania's policy to support Tasmanian businesses whenever they offer best value for the public monies expended.

Contracts with a value greater than \$50,000 (ex GST)

Contractor	Location	Project	Period	Value
NIL				

Consultancy contracts with a value greater than \$50,000 (ex GST)

Contractor	Location	Project	Period	Value
NIL				

## **RISK MANAGEMENT**

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### **Strategic Asset Management Plan**

Parliament House is developing a comprehensive risk management program and risks relating to the building complex are being progressively identified.

Damage to buildings or injury to staff or clients through failure of plant, services or equipment have been addressed through maintenance strategies. Statutory maintenance is now being undertaken by a single contractor responsible for all building elements in the Parliament complex for improved controls and audit.

The Parliament computer network has a comprehensive Disaster Recovery Plan under the control of the Parliamentary Systems Manager.

The documented procedures in the Plan have been tested.

### **Occupational Health and Safety**

Occupational health and safety is a principal management consideration of Legislature-General, with the provision of equipment, facilities and programs to ensure the safety and well-being of staff.

### **Asset Management**

Section 18 of the Legislature-General Finance Manual prescribes the management processes to be followed in relation to the inventory and asset register maintenance.

## **OUTPUT 4.3 – SERVICES TO MEMBERS**

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### **Parliamentary Catering Service**

The Parliamentary Catering Service is designed to provide for the catering needs of Parliament House.

These cover providing meals for Members of Parliament and staff both during sitting and non-sitting periods and official functions hosted by Members of Parliament.

The Service comprises four permanent staff members involved in the operation of the catering needs of Parliament. The permanent staff are supplemented by casual waiting and kitchen help during Parliamentary sitting periods and functions.

There is a dining room for Members, and one for Members guests, and a staff bistro operated by the Service. Functions are also catered for in the reception room and long room.

The Service is administered by the Secretary of the Joint House Committee.

The results reflect the ongoing hard work and enthusiasm of the staff.

Despite the long hours worked during sitting periods, and the additional functions and committees requiring catering, the staff provided an efficient service with an extremely high standard of product.

## **JOINT STANDING COMMITTEE ON PUBLIC WORKS**

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### ***Function:***

The Public Works Committee is established pursuant to the provisions of the Public Works Committee Act (No. 32 of 1914). The Committee considers and reports upon every proposed public work the cost of which is estimated cost of completing the work exceeds \$5 000 000.

The Committee has regard to: the stated purpose of the works; the necessity or advisability of carrying it out; the amount of revenue which it may reasonably be expected to produce; and the present and prospective public value of the work.

### ***Members:***

At 30 June 2017: Hon. Craig Farrell MLC (Deputy Chair); Hon. David Llewellyn MP; Mr Mark Shelton MP; Mrs Joan Rylah (Chair); and Hon Rob Valentine MLC.

### ***Staff:***

Secretary: Mr Scott Hennessy

### ***Reports:***

- Midland Highway Safety Works Package – Symmons Plains to South of Perth.
- Major Redevelopment of Austins Ferry Primary School and Major Redevelopment of Windermere Primary School.
- Midland Highway Safety Works Package – Epping Forest to Powranna.
- St Helens District Hospital Development.

### ***Meetings:***

During the reporting period, the Committee met on 8 occasions, such meetings being held in Epping Forest, Hobart, Oatlands, Mangalore, Perth, and St Helens.

## **JOINT STANDING COMMITTEE ON SUBORDINATE LEGISLATION**

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The Subordinate Legislation Committee was established in 1969 by Statute. The Committee is comprised of three Members each from the Legislative Council and the House of Assembly. Ministers and Presiding Officers may not be members. Although it is a Joint Standing Committee the Secretary to the Committee has traditionally been a Table Officer in the Legislative Council, and therefore the Council is responsible for administering the Committee.

The Committee's charter is to examine every Regulation, By-Law and Rule. Regulations comprise all subordinate legislation made by the Governor-in-Council but do not include Orders, Proclamations or Rules of the Supreme Court. By-Laws are those made by municipal councils, marine boards and other semi-government authorities. The Committee is also responsible for ensuring the Subordinate Legislation Act 1992 is complied with, and the examination of other Instruments referred to it under the authority of an Act.

The Government Printer sends the Committee copies of all regulations as soon as they have been gazetted. Each municipality is required under the Local Government Act 1993 to provide the Committee with a copy of any new or amended By-Laws.

### **Statistical Information for the Financial Year:**

	<b>TOTAL</b>
Meetings	11
Instruments	76
Briefings	15
Public Hearings	-
Reports Tabled	-

During the reporting year, the Committee held a total of nine (11) meetings. The Committee examined sixty three (76) instruments of subordinate legislation that had been published in the Government Gazette.

As part of the examination of these instruments, the Committee requested information from Ministers in writing, in relation to regulations imposing significant increases in fees, explanation of some provisions and other issues of concern. The majority of queries were resolved to the Committee's satisfaction using this mechanism to obtain further information.

During the year the Committee also received briefings from Departmental officers in relation to the following instruments:

1. Building Amendment (Bushfire-Prone Areas) Regulations 2016 (S.R. 2016, No. 11)
2. Mineral Resources Regulations 2016 (S.R. 2016, No. 41)
3. Wildlife (General) Amendment (Browsing Animal Management) Regulations 2016 (S.R. 2016, No. 42)
4. Liquor Licensing Regulations 2016 (S.R. 2016, No. 62)
5. Liquor Licensing (Infringement Notices) Amendment Regulations 2016 (S.R. 2016, No. 63)
6. Liquor Licensing (Fees) Amendment Regulations 2016 (S.R. 2016, No. 64)
7. Road Amendment Rules 2016 (S.R. 2016, No. 56)

8. Legal Profession Amendment Regulations 2016 (S.R. 2016, No. 70)
9. Fisheries (General and Fees) Regulations 2016 (S.R. 2016, No. 30)
10. Marine Farming Planning Regulations 2016 (S.R. 2016, No. 81)
11. Building Regulations 2016 (S.R. 2016, No. 110)
12. Property Agents and Land Transactions Regulations 2016 (S.R. 2016, No. 99)
13. Health Service Establishments Amendment Regulations 2016 (S.R. 2016, No. 100)
14. Public Sector Superannuation Reform (Parliamentary Superannuation) Regulations 2016 (S.R. 2016, No. 102)
15. Animal Welfare (Dogs) Regulations 2016 (S.R. 2016, No. 121)

The briefings provided Members with further details and clarification of specific issues.

There was a change of Legislative Council membership of the Committee during the reporting period.

#### **Legislative Council**

Hon Ruth Forrest (resigned 26 October 2016)  
Hon Leonie Hiscutt (Deputy Chair) (resigned 30/5/17)  
Hon Tania Rattray (Chair)  
Hon Rob Valentine (appointed 16 November 2016)  
Hon Craig Farrell (appointed 20 June 2017)

#### **House of Assembly**

Mr Roger Jaensch  
Ms Madeleine Ogilvie  
Mr Nic Street

## **JOINT STANDING COMMITTEE OF PUBLIC ACCOUNTS**

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The Public Accounts Committee is a Joint Standing Committee of the Tasmanian Parliament established under the *Public Accounts Committee Act 1970* (the Act).

The Committee consists of six Members of Parliament, of whom three are members of the Legislative Council and three are members of the House of Assembly.

### **Functions of the Committee**

In accordance with section 6 of the Act, the Committee:

- must inquire into, consider and report to the Parliament on any matter referred to the Committee by either House relating to:
  - the management, administration or use of public sector finances; or
  - the accounts of any public authority or other organisation controlled by the State or in which the State has an interest;
- may inquire into, consider and report to the Parliament on:
  - any matter arising in connection with public sector finances that the Committee considers appropriate; and
  - any matter referred to the Committee by the Auditor-General.

Under the *Audit Act 2008* the Committee also has responsibilities with regard to the appointment of the Auditor-General, the development of the Auditor-General's Annual Plan and the periodic review of the Tasmanian Audit Office.

### **Committee Activity**

Committee operations combine self-initiated inquiries and referred inquiries.

The Committee receives submissions and conducts briefings and hearings on such matters as required.

Results of inquiries are presented in reports that are tabled in both Houses of Parliament. The reports are available to the public and published on the Committee website <http://www.parliament.tas.gov.au/ctee/Joint/pacc.htm>.



During 2016-17 the Committee met on twenty seven occasions and has tabled the following reports:

- Special Report No 4 of 2017: Unauthorised Disclosure of Committee Deliberations was tabled in Parliament on 5 April 2017.
- Special Report No 5 of 2017: Failure to Comply with Summons was tabled in Parliament on 5 April 2017.

The Committee continued to work toward finalising its inquiry into the financial position and performance of Government owned energy entities.

The Committee held eight public and one private hearings in Hobart.

The Report of the Committee on the financial position and performance of Government owned energy entities was tabled on 15 August 2017.

The Committee is currently working on a number of matters which include:

- A self-initiated inquiry to review the Public Accounts Committee Act 1970;
- A follow-up review of Auditor-General Special Reports:
  - No. 11 of 2013-14: Compliance with the Alcohol, Tobacco and Other Drugs Plan 2008-13;
  - No. 1 of 2013-14: Fraud control in local government;
  - No. 12 of 2013-14: Quality of Metro Services; and
  - No. 3 of 2014-15: Motor vehicle fleet management in government departments.
- A follow-up review of Public Works Committee approved project works including:
  - West Tamar Highway near Brady's Lookout;
  - Mathinna/Evercreech bridge replacements;
  - Midland Highway, Symmons Plains and Bass Highway, North of Gannons Hill;
  - Murchison Highway Upgrades;
  - North West Freight Roads;
  - Rokeby Main Road;
  - Tarkine Forest Drive;
  - Three Capes Track;
  - North West Cancer Care Centre and Department of Emergency Medicine; and
  - Prisons Infrastructure Redevelopment Program, Stage D1.

The Committee continues to meet periodically with the Auditor-General and in accordance with section 11 of the Audit Act 2008 has reviewed and approved the Auditor General's Annual Plan of Work 2016-17.

## Committee Membership

### Legislative Council

Mr Ivan Dean (Chair)  
Ms Ruth Forrest  
Mr Michael Gaffney

### House of Assembly

Mr Scott Bacon  
Ms Sarah Courtney (Deputy Chair)  
Ms Joan Rylah

The Committee was assisted by the following Secretariat:

Committee Secretary	Ms Gabrielle Woods
Executive Assistant	Ms Allison Waddington
Research Officer	Dr Bryan Stait

## MANAGEMENT and HUMAN RESOURCES

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### Financial

Parliamentary Services staff provide financial management support for Legislature-General at the direction of the Joint Agency Heads and the Secretary of the Joint House Committee.

### Staffing

Staff of Legislature-General are employed pursuant to the provisions of the *Parliamentary Privilege Act 1898* under the conditions of the Legislature-General Staff Industrial Agreement 2009.

### Staff Establishment

As at 30 June 2017

Output		Employees			FTE
		Permanent	Part Time	Sessional	
1.1	Parliamentary Reporting Service	5.0		5.3	10.3
2.1	Parliamentary Library	8.0	2.4	0.2	10.6
3.2	Parliamentary Systems	7.0		0.2	7.2
4.1	Building Operations	4.0		0.5	4.5
4.2	Joint Management	2.0	1.0		2.1
4.3	Catering	4.0	0.8	3.3	8.1
<b>Totals:</b>		<b>30.0</b>	<b>4.2</b>	<b>9.5</b>	<b>42.8</b>

### **Staff Separations**

During the course of the year there was two voluntary separations.

### **Equal Employment Opportunity**

Legislature-General is an equal opportunity employer. Representation of Legislature-General Staff in EEO target groups can be summarised as follows:-

- 71.02% of staff are women;
- 0.00% of staff are Aboriginal or of Torres Strait Islander descent;
- 0.00% of staff are disabled.

### **Industrial Democracy**

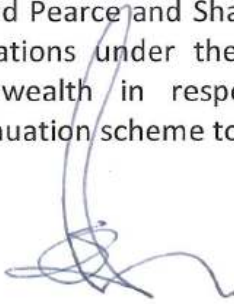
Legislature-General has a co-operative approach to decision making. The size of the department allows for direct and immediate consultation between staff and executive officers. Formal channels of conflict resolution are accessible by staff of Legislature-General.

### **Occupational Health and Safety**

Occupational health and safety is a principal management consideration of Legislature-General, with the provision of equipment, facilities and programs to ensure the safety and well being of staff.

**Superannuation Declaration**

We, David Pearce and Shane Donnelly, hereby certify that the Legislature-General has met its obligations under the Superannuation Guarantee (Administration) Act 1992 of the Commonwealth in respect of any employee who is a member of a complying superannuation scheme to which the Legislature-General contributes.



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S. DONNELLY

Clerk of the House of Assembly



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D. PEARCE

Clerk of the Legislative Council



**LEGISLATURE-GENERAL  
FINANCIAL STATEMENTS  
YEAR ENDED 30 JUNE 2017**

<b><u>CONTENTS</u></b>	<b><u>PAGE</u></b>
Tasmanian Audit Office – Independent Audit Report	22
Certification of Financial Statements	24
Statement of Comprehensive Income	25
Statement of Financial Position	26
Statement of Cash Flows	27
Statement of Changes in Equity	28
Notes to and forming part of the financial statements	29



**Independent Auditor's Report**

To the Members of Parliament

Legislature-General

**Report on the Audit of the Financial Statements**

**Opinion**

I have audited the financial statements of the Legislature-General, which comprise the statement of financial position as at 30 June 2017 and statements of comprehensive income, changes in equity and cash flows for the year then ended, notes to the financial statements, including a summary of significant accounting policies, other explanatory notes and the statement by the Clerk of the House of Assembly and the Clerk of the Legislative Council (the Clerks).

In my opinion, the financial statements:

- (a) present fairly, in all material respects, the Legislature-General's financial position as at 30 June 2017 and of its financial performance and its cash flows for the year then ended
- (b) are in accordance with the Financial Management and Audit Act 1990 and Australian Accounting Standards.

**Basis for Opinion**

I conducted the audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Legislature-General in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to my audit of the financial statements in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

The Audit Act 2008 further promotes the independence of the Auditor-General. The Auditor-General is the auditor of all Tasmanian public sector entities and can only be removed by Parliament. The Auditor-General may conduct an audit in any way considered appropriate and is not subject to direction by any person about the way in which audit powers are to be exercised. The Auditor-General has for the purpose of conducting an audit, access to all documents and property and can report to Parliament matters which in the Auditor-General's opinion are significant.

... 1 of 3

Supports independent assurance to the Parliament and Community on the performance and accountability of the Tasmanian Public Sector  
Professionalism | Respect | Collaboration | Continuous Improvement | Customer Focus

Strive / Lead / Excel / To Make a Difference

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

My audit is not designed to provide assurance on the accuracy and appropriateness of the budget information in the Legislature-General's financial statements.

**Responsibilities of the Clerks for the Financial Statements**

The Clerks are responsible for the preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards, and the financial reporting requirements of Section 27 (1) of the Financial Management and Audit Act 1990. This responsibility includes such internal control as determined necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Clerks are responsible for assessing the Legislature-General's ability to continue as a going concern unless the Legislature-General's operations will cease as a result of an administrative restructuring. The assessment must disclose, as applicable, matters related to going concern and the appropriateness of using the going concern basis of accounting.

**Auditor's Responsibilities for the Audit of the Financial Statements**

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Legislature-General's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Clerks.
- Conclude on the appropriateness of the Clerks' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Legislature-

... 2 of 3

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General's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusion is based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Legislature-General to cease to continue as a going concern.

- Evaluate the overall presentation, structure and context of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the Clerk regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.



Ro De Saiz  
Deputy Auditor-General  
Delegate of the Auditor-General  
Tasmanian Audit Office

28 September 2017  
niclart

**CERTIFICATION OF FINANCIAL STATEMENTS**

The accompanying Financial Statements of Legislature-General are in agreement with the relevant accounts and records and have been prepared in compliance with the Treasurer's Instructions issued under the provisions of the *Financial Management and Audit Act 1990* to present fairly the financial transactions for the year ended 30 June 2017 and the financial position as at the end of the year.

At the date of signing, we are not aware of any circumstances which would render the particulars included in the Financial Statements misleading or inaccurate.



\_\_\_\_\_  
Shane Donnelly  
Clerk of the House of Assembly

Date: 14 / 8 / 17



\_\_\_\_\_  
David Pearce  
Clerk of the Legislative Council

Date: 14 / 8 / 17



	Notes	2017 Budget \$'000	2017 Actual \$'000	2016 Actual \$'000
<b>Continuing operations</b>				
<b>Revenue and other income from transactions</b>				
Revenue from Government				
Appropriation revenue - recurrent	3.1	6,091	6,505	6,390
Appropriation revenue - works & services	3.1	880	835	0
Sales of goods and services	3.2	172	354	355
Other revenue	3.3	0	69	139
<b>Total revenue and other income from transactions</b>		<b>7,143</b>	<b>7,763</b>	<b>6,884</b>
<b>Expenses from transactions</b>				
Employee benefits	4.1	3,363	4,195	3,609
Depreciation and amortisation	4.2	588	561	570
Cost of goods sold		0	336	302
Supplies and consumables	4.3	2,763	2,510	2,694
Grants and subsidies	4.4	59	52	55
Other expenses	4.5	46	46	37
<b>Total expenses from transactions</b>		<b>6,819</b>	<b>7,700</b>	<b>7,267</b>
<b>Net result from transactions (net operating balance)</b>		<b>324</b>	<b>63</b>	<b>(383)</b>
<b>Other comprehensive income</b>				
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Change in Asset Revaluation Reserve	8.1	0	0	(77)
<b>Total other comprehensive income</b>		<b>0</b>	<b>0</b>	<b>(77)</b>
<b>Total Comprehensive Result</b>		<b>324</b>	<b>63</b>	<b>(460)</b>

This Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

Budget information refers to original estimates and has not been subject to audit.

Explanations of material variances between budget and actual outcomes are provided in Note 2.1 of the accompanying notes.

	Notes	2017 Budget \$'000	2017 Actual \$'000	2016 Actual \$'000
<b>Assets</b>				
<i>Financial assets</i>				
Cash and deposits	9.1	86	121	82
Receivables	5.1	66	76	56
<i>Non-financial assets</i>				
Inventories	5.2	36	37	39
Property, plant and equipment	5.3	35,065	35,572	35,285
Other assets	5.4	669	48	49
<b>Total assets</b>		<b>35,922</b>	<b>35,854</b>	<b>35,511</b>
<b>Liabilities</b>				
Payables	6.1	168	207	145
Employee benefits	6.2	892	1,034	819
Other liabilities	6.3	16	19	16
<b>Total liabilities</b>		<b>1,076</b>	<b>1,260</b>	<b>980</b>
<b>Net assets</b>		<b>34,846</b>	<b>34,594</b>	<b>34,531</b>
<b>Equity</b>				
Reserves	8.1	26,823	26,746	26,746
Accumulated funds		8,023	7,848	7,785
<b>Total equity</b>		<b>34,846</b>	<b>34,594</b>	<b>34,531</b>

This Statement of Financial Position should be read in conjunction with the accompanying notes.

Budget information refers to original estimates and has not been subject to audit.

Explanations of material variances between budget and actual outcomes are provided in Note 2.2 of the accompanying notes.

	Notes	2017 Budget \$'000	2017 Actual \$'000	2016 Actual \$'000
<b>Cash flows from operating activities</b>		Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)
<b>Cash inflows</b>				
Appropriation receipts - recurrent		6,091	6,505	6,390
Appropriation receipts - works and services		880	835	0
Sales of goods and services		172	353	363
GST receipts		364	301	315
Other cash receipts		0	69	139
<b>Total cash inflows</b>		<b>7,507</b>	<b>8,063</b>	<b>7,207</b>
<b>Cash outflows</b>				
Employee benefits		(3,020)	(3,712)	(3,431)
Superannuation		(325)	(307)	(307)
GST payments		(364)	(322)	(312)
Supplies and consumables		(2,763)	(2,467)	(2,512)
Other cash payments		(105)	(368)	(593)
<b>Total cash outflows</b>		<b>(6,577)</b>	<b>(7,177)</b>	<b>(7,155)</b>
<b>Net cash from (used by) operating activities</b>	9.2	<b>930</b>	<b>885</b>	<b>52</b>
<b>Total cash inflows</b>		<b>0</b>		
<b>Cash outflows</b>				
Payments for acquisition of non-financial assets		(930)	(846)	(56)
<b>Total cash outflows</b>		<b>(930)</b>	<b>(846)</b>	<b>(56)</b>
<b>Net cash from (used by) investing activities</b>		<b>(930)</b>	<b>(846)</b>	<b>(56)</b>
<b>Net increase (decrease) in cash and cash equivalents held</b>		<b>0</b>	<b>39</b>	<b>(4)</b>
<b>Cash and deposits at the beginning of the reporting period</b>		<b>86</b>	<b>81</b>	<b>85</b>
<b>Cash and deposits at the end of the reporting period</b>	9.1	<b>86</b>	<b>121</b>	<b>81</b>

This Statement of Cash Flows should be read in conjunction with the accompanying notes.

Budget information refers to original estimates and has not been subject to audit.

Explanations of material variances between budget and actual outcomes are provided in Note 2.3 of the accompanying notes.

**LEGISLATURE-GENERAL STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2017**

	Asset Revaluation Reserve \$'000	Accumulated Funds \$'000	Total Equity \$'000
<b>Balance as at 1 July 2016</b>	26,746	7,785	34,531
Net result	0	63	63
<b>Total comprehensive result</b>	<b>0</b>	<b>63</b>	<b>63</b>
<b>Balance as at 30 June 2017</b>	<b>26,746</b>	<b>7,848</b>	<b>34,594</b>
	Asset Revaluation Reserve \$'000	Accumulated Funds \$'000	Total Equity \$'000
<b>Balance as at 1 July 2015</b>	26,823	8,168	34,991
Net result	0	(383)	(383)
Other comprehensive income	(77)	0	(77)
<b>Total comprehensive result</b>	<b>(77)</b>	<b>(383)</b>	<b>(460)</b>
<b>Balance as at 30 June 2016</b>	<b>26,746</b>	<b>7,785</b>	<b>34,531</b>

This Statement of Changes in Equity should be read in conjunction with the accompanying notes.

**NOTE 1: LEGISLATURE-GENERAL OUTPUT SCHEDULES****1.1 Output Group Information**

Budget information refers to original estimates and has not been subject to audit.

**Output Group 1 – Parliamentary Reporting Service**

	2017 Budget \$'000	2017 Actual \$'000	2016 Actual \$'000
<b>Continuing operations</b>			
<b>Revenue and other income from transactions</b>			
Revenue from appropriation	1,006	798	722
<b>Total revenue and other income from transactions</b>	<b>1,006</b>	<b>798</b>	<b>722</b>
<b>Expenses from transactions</b>			
Employee benefits	926	889	789
Supplies & consumables	91	55	32
Other expenses	0	0	0
<b>Total expenses from transactions</b>	<b>1,017</b>	<b>944</b>	<b>821</b>
<b>Net operating result from continuing operations</b>	<b>(11)</b>	<b>(146)</b>	<b>(99)</b>
<b>Comprehensive result</b>	<b>(11)</b>	<b>(146)</b>	<b>(99)</b>
<b>Expense by output</b>			
Production & printing of Parliamentary reports	1,017	944	821
<b>Total</b>	<b>1,017</b>	<b>944</b>	<b>821</b>
<b>Net Assets</b>			
Total assets deployed for Parliamentary reporting service		0	0
Total liabilities incurred for Parliamentary reporting service		(165)	(212)
<b>Net assets (liabilities) deployed for Parliamentary reporting service</b>		<b>(165)</b>	<b>(212)</b>

**Output Group 2 – Parliamentary Library Service**

	2017 Budget \$'000	2017 Actual \$'000	2016 Actual \$'000
<b>Continuing operations</b>			
<b>Revenue and other income from transactions</b>			
Revenue from appropriation	1,045	896	931
<b>Total revenue and other income from transactions</b>	<b>1,045</b>	<b>896</b>	<b>931</b>
<b>Expenses from transactions</b>			
Employee benefits	983	977	1,003
Supplies & consumables	64	83	56
Other expenses	0	0	0
<b>Total expenses from transactions</b>	<b>1,047</b>	<b>1,060</b>	<b>1,059</b>
<b>Net operating result from continuing operations</b>	<b>(2)</b>	<b>(164)</b>	<b>(128)</b>
<b>Comprehensive result</b>	<b>(2)</b>	<b>(164)</b>	<b>(128)</b>
<b>Expense by output</b>			
Parliamentary library service	1,047	1,060	1,059
<b>Total</b>	<b>1,047</b>	<b>1,060</b>	<b>1,059</b>
<b>Net Assets</b>			
Total assets deployed for Parliamentary library service		0	0
Total liabilities incurred for Parliamentary library service		(369)	(354)
<b>Net assets (liabilities) deployed for Parliamentary library service</b>		<b>(369)</b>	<b>(354)</b>

## Output Group 3 – Parliamentary Printing & Systems

	2017 Budget \$'000	2017 Actual \$'000	2016 Actual \$'000
<b>Continuing operations</b>			
<b>Revenue and other income from transactions</b>			
Revenue from appropriation	1,253	1,174	1,024
Other revenue	0	68	136
<b>Total revenue and other income from transactions</b>	<b>1,253</b>	<b>1,242</b>	<b>1,160</b>
<b>Expenses from transactions</b>			
Employee benefits	367	811	482
Supplies & consumables	886	556	655
Depreciation	0	23	27
Other expenses	0	0	0
<b>Total expenses from transactions</b>	<b>1,253</b>	<b>1,390</b>	<b>1,164</b>
<b>Net operating result from continuing operations</b>	<b>0</b>	<b>(148)</b>	<b>(4)</b>
<b>Comprehensive result</b>	<b>0</b>	<b>(148)</b>	<b>(4)</b>
<b>Expense by output</b>			
Parliamentary printing	477	253	272
Parliamentary systems	776	1,137	892
<b>Total</b>	<b>1,253</b>	<b>1,390</b>	<b>1,164</b>
<b>Net Assets</b>			
Total assets deployed for Parliamentary printing & systems		37	58
Total liabilities incurred for Parliamentary printing & systems		(314)	(147)
<b>Net assets (liabilities) deployed for Parliamentary printing &amp; systems</b>		<b>(277)</b>	<b>(89)</b>

**Output Group 4 – Joint Services**

	2017 Budget \$'000	2017 Actual \$'000	2016 Actual \$'000
<b>Continuing operations</b>			
<b>Revenue and other income from transactions</b>			
Revenue from appropriation - recurrent	2,787	3,637	3,713
Revenue from appropriation - works & services	880	835	357
Other revenue	172	354	0
<b>Total revenue and other income from transactions</b>	<b>3,839</b>	<b>4,826</b>	<b>4,070</b>
<b>Expenses from transactions</b>			
Employee benefits	1,133	1,517	1,335
Grant & transfer payments	59	52	55
Supplies & consumables	1,722	1,816	1,950
Cost of goods sold	0	336	302
Depreciation	588	538	543
Other expenses		46	37
<b>Total expenses from transactions</b>	<b>3,502</b>	<b>4,305</b>	<b>4,222</b>
<b>Net operating result from continuing operations</b>	<b>337</b>	<b>521</b>	<b>(152)</b>
<b>Comprehensive result</b>	<b>337</b>	<b>521</b>	<b>(152)</b>
<b>Expense by output</b>			
Buildings & operations management	2,106	2,517	2,466
Joint management services	400	499	440
Services to members	887	1,272	1,118
Corporate services for Parliamentary agencies	109	17	197
<b>Total</b>	<b>3,502</b>	<b>4,305</b>	<b>4,221</b>
<b>Net Assets</b>			
Total assets deployed for Joint Services		35,611	35,292
Total liabilities incurred for Joint Services		(393)	(313)
<b>Net assets (liabilities) deployed for Joint Services</b>		<b>35,218</b>	<b>34,979</b>



### 1.2 Reconciliation of Total Output Groups Comprehensive Result to Statement of Comprehensive Income

	2017 Budget \$'000	2017 Actual \$'000	2016 Actual \$'000
Net result from transactions (net operating balance)	324	63	(383)
<b>Reconciliation to comprehensive result</b>			
Expenditure from appropriation revenue (capital) transferred to assets	0	0	(77)
<b>Comprehensive result</b>	<b>324</b>	<b>63</b>	<b>(460)</b>

### 1.3 Reconciliation of Total Output Groups Net Assets to Statement of Financial Position

	2017 Actual \$'000	2016 Actual \$'000
Total net assets deployed for Output Groups	34,407	34,324
<b>Reconciliation to net assets</b>		
Assets unallocated to Output Groups	206	170
Liabilities unallocated to Output Groups	(19)	(16)
<b>Net assets</b>	<b>34,594</b>	<b>34,531</b>

**NOTE 2: EXPLANATIONS OF MATERIAL VARIANCES BETWEEN BUDGET AND ACTUAL OUTCOMES**

Budget information refers to original estimates as disclosed in the 2015-16 Budget Papers and is not subject to audit.

Variances are considered material where the variance exceeds the greater of 10 per cent of Budget estimate and \$10,000.

**2.1 Statement of Comprehensive Income**

	Note	Budget \$'000	2017 Actual \$'000	2016 Actual \$'000	Budget Variance \$'000	Actual Variance \$'000
Sales of goods and services	(a)	172	354	355	182	(1)
Other revenue	(b)	0	69	139	69	(70)
Cost of goods sold	(a)	0	336	302	(336)	(34)
Employee benefits	(c)	3,363	4,195	3,609	(832)	(586)

**Notes to Statement of Comprehensive Income variances**

(a) Sales of goods and services needs to be netted off against cost of goods sold. The net result for this line item is \$18k.

(b) Other revenue represents payroll subsidies and miscellaneous cost recoveries. They are not a regular source of income and are not included as a budget item.

(c) Employee benefits are higher due to a transfer of staff from Legislative-Council and House of Assembly to Legislature-General.

**2.2 Statement of Financial Position**

Budget estimates for the 2016/17 Statement of Financial Position were compiled prior to the completion of the actual outcomes for 2016/17. As a result, the actual variance from the Original Budget estimate will be impacted by the difference between estimated and actual opening balances for 2015/16. The following variance analysis therefore includes major movements between the 30 June 2016 and 30 June 2017 actual balances.

	Note	Budget \$'000	2017 Actual \$'000	2016 Actual \$'000	Budget Variance \$'000	Actual Variance \$'000
Cash and deposits	(a)	86	121	82	35	39
Receivables	(b)	66	76	56	10	20
Payables	(c)	168	207	145	(39)	(62)

**Notes to Statement of Financial Position variances**

(a) Cash and deposits are higher than budget due to other variances in the Statement of Comprehensive Income and Statement of Financial Position. Please refer to Statement of Cash Flows for further information.

(b) Receivables have increased due to timing of payment this financial year.

(c) Payables have increased due to less invoices having to be taken up as accruals.

## 2.3 Statement of Cash Flows

	Note	Budget \$'000	2017 Actual \$'000	2016 Actual \$'000	Budget Variance \$'000	Actual Variance \$'000
Sales of goods and services	(a)	172	353	363	181	(10)
Other cash receipts	(b)	0	69	139	69	(70)
Employee Benefits	(c)	(3,020)	(3,712)	(3,431)	(692)	(281)
Other cash payments	(d)	(105)	(368)	(593)	(263)	225

### Notes to Statement of Cash Flows variances

(a) Decreases in sales of goods and services reflects a lower level of activity in the Parliament dining room than estimated, mainly due to fewer number of sitting days this financial year.

(b) Other cash receipts includes payroll subsidies and miscellaneous cost recoveries. They are not a regular source of income and are not included as a budget item.

(c) Employee benefits are higher due to additional FTE's being transferred from The House of Assembly and Legislative Council.

(d) Other cash payments are lower than budget due to a increase in accounts payable at the end of the financial year. The budget estimate was also overly optimistic.

### NOTE 3: INCOME FROM TRANSACTIONS

Income is recognised in the Statement of Comprehensive Income when an increase in future economic benefits related to an increase in an asset or a decrease of a liability has arisen that can be measured reliably.

#### 3.1 Revenue from Government

Appropriations, whether recurrent or capital, are recognised as revenues in the period in which the Department gains control of the appropriated funds.

Except for any amounts identified as carried forward, control arises in the period of appropriation.

Revenue from Government includes revenue from appropriations, appropriations carried forward under section 8A(2) of the Public Account Act 1986.

Section 8A(2) of the Public Account Act allows for an unexpended balance of an appropriation to be transferred to an Account in the Special Deposits and Trust Fund for such purposes and conditions as approved by the Treasurer. In the initial year, the carry forward is recognised as a liability, Revenue Received in Advance. The carry forward from the initial year is recognised as revenue in the reporting year, assuming that the conditions of the carry forward are met and the funds are expended.

The Budget information is based on original estimates and has not been subject to audit.

	2017 Budget \$'000	2017 Actual \$'000	2016 Actual \$'000
<b>Continuing operations</b>			
Appropriation revenue - recurrent	6,091	6,505	6,390
Appropriation revenue - works & services	880	835	0
<b>Total</b>	<b>6,971</b>	<b>7,340</b>	<b>6,390</b>
<b>Total revenue from Government</b>	<b>6,971</b>	<b>7,340</b>	<b>6,390</b>

#### 3.2 Sales of goods and services

Amounts earned in exchange for the provision of goods are recognised when the significant risks and rewards of ownership have been transferred to the buyer. Revenue from the provision of services is recognised in proportion to the stage of completion of the transaction at the reporting date. The stage of completion is assessed by reference to surveys of work performed.

	2017 \$'000	2016 \$'000
Sales of goods by Parliamentary dining room	354	355
<b>Total</b>	<b>354</b>	<b>355</b>

### 3.3 Other revenue

Other revenues include payroll subsidies and miscellaneous cost recoveries. Proceeds from these sources are recognised as revenues as they are controlled by Legislature-General. They are not required to be paid into the Consolidated Fund.

	2017	2016
	\$'000	\$'000
Miscellaneous cost recoveries	69	139
<b>Total</b>	<b>69</b>	<b>139</b>

## NOTE 4: EXPENSES FROM TRANSACTIONS

Expenses are recognised in the Statement of Comprehensive Income when a decrease in future economic benefits related to a decrease in asset or an increase of a liability has arisen that can be measured reliably.

### 4.1 Employee benefits

Employee benefits include, where applicable, entitlements to wages and salaries, annual leave, sick leave, long service leave, superannuation and any other post-employment benefits.

	2017	2016
	\$'000	\$'000
Wages and salaries	3,394	2,896
Annual leave	224	197
Long service leave	87	85
Superannuation	369	320
Other employee expenses	121	111
<b>Total</b>	<b>4,195</b>	<b>3,609</b>

Superannuation expenses relating to defined benefit schemes relate to payments into the Consolidated Fund. The amount of the payment is based on an agency contribution rate determined by the Treasurer, on the advice of the State Actuary. The current agency contribution is 12.85 per cent (2016: 12.75 per cent) of salary.

Superannuation expenses relating to defined contribution schemes are paid directly to superannuation funds at a rate of 9.5 per cent (2016: 9.5 per cent) of salary. In addition, departments are also required to pay into the Consolidated Fund a "gap" payment equivalent to 3.35 per cent (2016: 3.25 per cent) of salary in respect of employees who are members of contribution schemes.

#### 4.1(a) Key Management Personnel

Key Management Personnel services are provided by the Clerk of the House of Assembly and the Clerk of the Legislative Council. The remuneration for these personnel is paid by the relevant entities House of Assembly and Legislative Council with the disclosure of their remuneration being reflected in their financial statements.

### 4.2 Depreciation

All applicable Non-financial assets having a limited useful life are systematically depreciated over their useful lives in a manner which reflects the consumption of their service potential. Land, being an asset with an unlimited useful life, is not depreciated.

Depreciation is provided for on a straight line basis, using rates which are reviewed annually.

Land and heritage and cultural assets are not depreciated.

Major depreciation periods are:

- Land not depreciated
- Heritage and cultural assets not depreciated
- Buildings 100 years
- Furniture and Fittings 5 years
- Leasehold Improvements
  - Offices at 10 Murray Street 5 years
- Plant and equipment
  - Computer Equipment 3 years
  - Security Equipment 10 years
  - Other plant and Equipment 10 years

**(a) Depreciation**

	2017	2016
	\$'000	\$'000
Buildings	305	305
Plant & equipment		
- Computer equipment	23	27
- Security equipment	5	6
- Other Plant & equipment	228	232
<b>Total</b>	<b>561</b>	<b>570</b>

**4.3 Supplies and consumables**

	2017	2016
	\$'000	\$'000
Accommodation related expense	1,185	1,192
Rental paid to government	375	378
Communications	184	305
Audit fees - financial audit	22	21
Audit fees - internal audit	3	56
Equipment maintenance & replacements	213	200
Printing & supplies	308	298
Other supplies and consumables	220	244
<b>Total</b>	<b>2,510</b>	<b>2,694</b>

#### 4.4 Grants and subsidies

Grant and subsidies expenditure is recognised to the extent that:

- \* the services required to be performed by the grantee have been performed; or
- \* the grant eligibility criteria have been satisfied.

A liability is recorded when Legislature-General has a binding agreement to make the grants but services have not been performed or criteria satisfied. Where grant monies are paid in advance of performance or eligibility, a prepayment is recognised.

	2017	2016
	\$'000	\$'000
Commonwealth Parliamentary Association - London Subsidy	13	16
Commonwealth Parliamentary Association - Tasmania Branch Subsidy	39	39
<b>Total</b>	<b>52</b>	<b>55</b>

#### 4.5 Other expenses

	2017	2016
	\$'000	\$'000
Workers compensation insurance	46	37
<b>Total</b>	<b>46</b>	<b>37</b>



#### 4.6 Supplies, Consumables & Other Expenses compared to sitting days & FTE

	2017	2016
	\$'000	\$'000
Supplies, Consumables & Other Expenses	2,556	2,731
Sitting Days	69 days	62 days
Cost per Sitting Day	37	44
Full Time Effective Staff	43 FTE	41 FTE
Cost per Full Time Effective Staff	59	67

#### 4.7 Total Expenses compared to sitting days & FTE

	2017	2016
	\$'000	\$'000
Total Expenses	7,700	7,267
Sitting Days	69 days	62 days
Cost per Sitting Day	112	117
Full Time Effective Staff	43 FTE	41 FTE
Cost per Full Time Effective Staff	179	177

## NOTE 5: ASSETS

Assets are recognised in the Statement of Financial Position when it is probable that the future economic benefits will flow to Legislature-General and the asset has a cost or value that can be measured reliably.

### 5.1 Receivables

Receivables are recognised at amortised cost, less any impairment losses. Due to the short settlement period, receivables are not discounted back to their present value.

	2017	2016
	\$'000	\$'000
Receivables	47	46
Less: Provision for impairment	(1)	(1)
<b>Total</b>	<b>46</b>	<b>45</b>
Other receivables	30	11
<b>Total</b>	<b>76</b>	<b>56</b>
Settled within 12 months	76	56
Settled in more than 12 months	0	0
<b>Total</b>	<b>76</b>	<b>56</b>

### 5.2 Inventories

Inventories held for distribution are valued at cost adjusted, when applicable, for any loss of service potential.

Inventories acquired for no cost or nominal consideration are valued at current replacement cost.

Inventories are measured using the lower of cost or net realisable value, which ever is the lower using the first in first out method of valuation.

	2017	2016
	\$'000	\$'000
Stock on hand - Dining Room	30	32
Stock on hand - Bistro	7	7
<b>Total</b>	<b>37</b>	<b>39</b>
Utilised within 12 months	37	39
Utilised in more than 12 months	0	0
<b>Total</b>	<b>37</b>	<b>39</b>

## 5.3 Property, plant & equipment

### **(i) Valuation basis**

Land, buildings, infrastructure, heritage and cultural assets are recorded at fair value less accumulated depreciation. All other Non-current physical assets, including work in progress, are recorded at historic cost less accumulated depreciation and accumulated impairment losses.

Cost includes expenditure that is directly attributable to the acquisition of the asset. The costs of self-constructed assets includes the cost of materials and direct labour, any other costs directly attributable to bringing the asset to a working condition for its intended use, and the costs of dismantling and removing the items and restoring the site on which they are located. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Fair value is based on the highest and best use of the asset. Unless there is an explicit Government policy to the contrary, the highest and best use of an asset is the current purpose for which the asset is being used or build occupied.

### **(ii) Subsequent costs**

The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to Legislature-General and its costs can be measured reliably. The carrying amount of the replaced part is derecognised. The costs of day-to-day servicing of property, plant and equipment are recognised in surplus or deficit as incurred.

### **(iii) Asset recognition threshold**

The asset capitalisation threshold adopted by the Legislature-General is \$5,000. Assets valued at less than \$5,000 are charged to the Statement of Comprehensive Income in the year of purchase (other than where they form part of a group of similar items which are material in total).

### **(iv) Revaluations**

Legislature-General's land and buildings are revalued on a 5 yearly basis. Land and buildings were revalued as at 30 June 2013 by the Office of The Valuer-General. The revaluation was based on fair value in accordance with AASB 116 Property, Plant & Equipment and AASB 13 Fair Value Measurement.

Legislature-General's heritage and cultural assets are revalued on a 5 yearly basis. Antique furniture was revalued as at 13 August 2015 and was independently conducted. The valuer. was Mr A F Colman. The revaluation was based on replacement value.

Artworks and artifacts were revalued as at 30 June 2016 and were independently conducted. Artworks were valued by Mr W N Hurst (Director, Masterpiece Gallery). Revaluations were based on replacement value.

Assets are grouped on the basis of having a similar nature or function in the operations of Legislature-General.

**(a) carrying amount**

	2017	2016
	\$'000	\$'000
<b>Land</b>		
At fair value (30 June 2013) *	4,500	4,500
<b>Total</b>	<b>4,500</b>	<b>4,500</b>
<b>Buildings</b>		
At fair value (30 June 2013) **	31,181	30,500
Less: Accumulated depreciation	(1,220)	(915)
<b>Total</b>	<b>29,961</b>	<b>29,585</b>
<b>Leasehold improvements</b>		
At cost	127	127
Less: Accumulated amortisation	(127)	(127)
<b>Total</b>	<b>0</b>	<b>0</b>
<b>Plant and equipment</b>		
At cost	4,023	3,885
Less: Accumulated depreciation	(3,477)	(3,222)
<b>Total</b>	<b>546</b>	<b>663</b>
<b>Furniture and fittings</b>		
At cost	222	209
Less: Accumulated depreciation	(209)	(209)
<b>Total</b>	<b>13</b>	<b>0</b>
<b>Heritage and cultural assets</b>		
Antique Furniture at cost	11	11
Antique Furniture at fair value (13 August 2015) ***	203	203
Artworks and Artifacts at fair value (30 June 2015) ****	338	323
Less: Accumulated depreciation	0	0
<b>Total</b>	<b>552</b>	<b>537</b>
<b>Total property, plant and equipment</b>	<b>35,572</b>	<b>35,285</b>

\* An independent valuation of land was conducted by the Office of the Valuer-General on 30 June 2013. The revaluation was undertaken in accordance with relevant Valuation and Accounting Standards and is based on fair value. The Office of the Valuer-General has indicated there is no material change to this valuation and as such an indexation factor of 1.0 should be applied to that valuation at 30 June 2017. This results in a zero change to the value of buildings for 30 June 2017.

\*\* An independent valuation of buildings was conducted by the Office of the Valuer-General on 30 June 2013 based on fair value depreciated replacement cost. The Office of the Valuer General has indicated there is no material change to this valuation and as such an indexation factor of 1.0 should be applied to that valuation at 30 June 2017. This results in a zero change to the value of buildings for 30 June 2017.

\*\*\* The latest revaluations as at 13 August 2015 were independently conducted. The valuer was Mr A F Colman. The revaluation was based on replacement value.

\*\*\*\* The latest revaluations as at 30 June 2015 were independently conducted. Artworks were valued in June 2015 by Mr W N Hurst (Director, Masterpiece Gallery). Revaluations were based on replacement value.

**NOTE 5: ASSETS (cont)****(b) reconciliation of movements (including fair value levels)**

Reconciliations of the carrying amounts of each class of property, plant and equipment at the beginning and end of the current and previous financial year are set out below. Carrying value means the net amount after deducting accumulated depreciation.

	2017						Total \$'000
	Land	Buildings	Leasehold	Plant and	Furniture and	Heritage and	
	Level 3	Level 3	improve- ments	equipment	fittings	cultural assets	
	\$'000	\$'000	\$'000	\$'000	\$'000	Level 3 \$'000	
<b>Carrying value at 1 July 2016</b>	<b>4,500</b>	<b>29,585</b>	<b>0</b>	<b>663</b>	<b>0</b>	<b>537</b>	<b>35,285</b>
Additions	0	681		138	13	16	848
<i>Gains/losses recognised in other comprehensive income</i>							
Revaluation increments (decrements)	0	0	0	0	0	0	0
Depreciation and amortisation	0	(306)	0	(255)	0	0	(561)
<b>Carrying value at 30 June 2017</b>	<b>4,500</b>	<b>29,960</b>	<b>0</b>	<b>546</b>	<b>13</b>	<b>553</b>	<b>35,572</b>
	2016						
	Land	Buildings	Leasehold	Plant and	Furniture and	Heritage and	Total
	Level 3	Level 3	improve- ments	equipment	fittings	cultural assets	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Carrying value at 1 July 2015</b>	<b>4,500</b>	<b>29,890</b>	<b>0</b>	<b>871</b>	<b>0</b>	<b>614</b>	<b>35,865</b>
Additions	0	0	0	57	0	0	67
<i>Gains/losses recognised in operating result</i>							
Revaluation increments (decrements)	0	0	0	0	0	(77)	(77)
Depreciation and amortisation	0	(305)	0	(265)	0	0	(570)
<b>Carrying value at 30 June 2016</b>	<b>4,500</b>	<b>29,585</b>	<b>0</b>	<b>663</b>	<b>0</b>	<b>537</b>	<b>35,285</b>

**(c) Level 3 significant valuation inputs and relationship to fair value**

Description	Fair value at 30 June \$'000	Significant unobservable inputs used in valuation	Possible alternative values for level 3 inputs	Sensitivity of fair value to changes in level 3 inputs
Land	4,500	(a) Limited use of asset	Note 1	Despite low interest rates demand for property remained weak due to a poor economic environment and apparent lack of investor confidence. As a result it is unlikely that significant variations in values will arise in the short term.
Buildings	29,960	(a) Construction costs (b) Economic conditions (c) Remaining useful life	Note 1	Building activity has been subdued during 2016-17. Construction costs during this time indicate a nil increase. Despite low interest rates demand for property remained weak due to a poor economic environment and apparent lack of investor confidence. As a result it is unlikely that significant variations in values will arise in the short term.
Heritage and cultural assets	553	(a) Rarity of asset (b) Age of asset (c) Condition of asset	Note 2	

Note 1: When valuing these assets, their existing use and unlikely alternative uses, are taken into account by valuers. As a result, it is most unlikely that alternative values will arise unless there are more changes in known inputs.

Note 2: Valuing Heritage and Cultural assets is an inexact science and it is not likely that alternative values or applying other inputs would result in a materially different value.

**(d) Assets where current use is not the highest and best use**

Legislature-General holds land and buildings that is used specifically for the Tasmanian Parliament. Unless there is an explicit Government policy to the contrary, the highest and best use of an asset is the purpose for which that asset is currently being used. Legislature-General considers that the highest and best use for that asset is for the Tasmanian Parliament.

**NOTE 5: ASSETS (cont)****5.4 Other assets****(a) Carrying amount**

	2017	2016
	\$'000	\$'000
<b>Other current assets</b>		
Prepayments	48	49
<b>Total</b>	<b>48</b>	<b>49</b>
Utilised within 12 months	48	49
<b>Total</b>	<b>48</b>	<b>49</b>

## NOTE 6: LIABILITIES

Liabilities are recognised in the Statement of Financial Position when it is probable that an outflow of resources embodying economic benefits will result from the settlement of a present obligation and the amount at which the settlement will take place can be measured reliably.

### 6.1 Payables

Payables, including goods received and services incurred but not yet invoiced, are recognised when Legislature-General becomes obliged to make future payments as a result of a purchase of assets or services.

	2017	2016
	\$'000	\$'000
Creditors	97	58
Accrued expenses	110	87
<b>Total</b>	<b>207</b>	<b>145</b>
Settled within 12 months	207	145
<b>Total</b>	<b>207</b>	<b>145</b>

### 6.2 Employee benefits

#### (a) Employee Benefits

Liabilities for wages and salaries and annual leave are recognised when an employee becomes entitled to receive a benefit. Those liabilities expected to be realised within 12 months are measured as the amount expected to be paid. Other employee entitlements are measured as the present value of the benefit at 30 June, where the impact of discounting is material, and at the amount expected to be paid if discounting is not material.

A liability for long service leave is recognised, and is measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date.



## (b) Superannuation

### **Defined contribution plans**

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognised as an expense when they fall due.

### **Defined benefit plans**

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan.

Legislature-General does not recognise a liability for the accruing superannuation benefits of employees. This liability is held centrally and recognised within the Finance-General Division of the Department of Treasury and Finance.

	2017	2016
	\$'000	\$'000
Accrued salaries	52	3
Annual leave	334	286
Long service leave	542	455
Superannuation	106	75
<b>Total</b>	<b>1,034</b>	<b>819</b>
Settled within 12 months	275	235
Settled in more than 12 months	759	584
<b>Total</b>	<b>1,034</b>	<b>819</b>

## 6.3 Other liabilities

	2017	2016
	\$'000	\$'000
<b>Other Liabilities</b>		
Employee Benefits - On-Costs	19	16
<b>Total</b>	<b>19</b>	<b>16</b>
Settled within 12 months	10	5
Settled in more than 12 months	9	11
<b>Total</b>	<b>19</b>	<b>16</b>

## NOTE 7: COMMITMENTS AND CONTINGENCIES

### 7.1 Schedule of Commitments

	2017	2016
	\$'000	\$'000
<b>By type</b>		
<i>Lease Commitments</i>		
Operating leases - Photocopiers	14	29
Property leases	378	401
<b>Total lease commitments</b>	<b>392</b>	<b>430</b>
<b>By Maturity</b>		
<i>Operating lease commitments</i>		
One year or less	185	183
From one to five years	205	247
More than five years	2	0
<b>Total operating lease commitments</b>	<b>392</b>	<b>430</b>

Legislature-General has entered into a number of operating lease agreements for buildings and office equipment, where the lessors effectively retain all the risks and benefits incidental to ownership of the items leased. Equal instalments of lease payments are charged to the Statement of Comprehensive Income over the lease term, as this is representative of the pattern of benefits to be derived from the leased property.

Legislature-General is prohibited by Treasurer's Instruction 502 Leases from holding finance leases.

### 7.2 Contingent Assets and Liabilities

Legislature-General has no contingencies.

**NOTE 8: RESERVES****8.1 Reserves**

	2017	2016
	\$'000	\$'000
<b>Asset revaluation reserve</b>		
Balance at the beginning of financial year	26,746	26,823
Revaluation increments/(decrements)	0	(77)
<b>Balance at end of financial year</b>	<b>26,746</b>	<b>26,746</b>

**(a) Nature and purpose of reserves****Asset Revaluation Reserve**

The Asset Revaluation Reserve is used to record increments and decrements on the revaluation of Non-financial assets.

## NOTE 9: CASH FLOW RECONCILIATION

Cash means notes, coins, any deposits held at call with a bank or financial institution, as well as funds held in the Special Deposits and Trust Fund, being short term of three months or less and highly liquid. Deposits are recognised at amortised cost, being their face value.

### 9.1 Cash and deposits

Cash and deposits includes the balance of the Special Deposits and Trust Fund Accounts held by Legislature-General, and other cash held.

	2017	2016
	\$'000	\$'000
<b>Special Deposits and Trust Fund balance</b>		
Legislature-General operating account	120	81
<b>Total</b>	<b>120</b>	<b>81</b>
<b>Other cash held</b>		
Cash on hand	1	1
<b>Total</b>	<b>1</b>	<b>1</b>
<b>Total cash and deposits</b>	<b>121</b>	<b>82</b>

### 9.2 Reconciliation of Net Result to Net Cash from Operating Activities

	2017	2016
	\$'000	\$'000
Net result	63	(383)
Depreciation and amortisation	561	570
Decrease (increase) in Receivables	(21)	10
Decrease (increase) in Prepayments	1	6
Decrease (increase) in Inventories	2	(3)
Increase (decrease) in Employee entitlements	214	(124)
Increase (decrease) in Payables	62	(23)
Increase (decrease) in Other liabilities	3	0
<b>Net cash from (used by) operating activities</b>	<b>885</b>	<b>53</b>

**10.1 Risk exposures**

**(a) Risk management policies**

Legislature-General has exposure to the following risks from its use of financial instruments:

- \* credit risk;
- \* liquidity risk; and
- \* market risk.

The Clerks have overall responsibility for the establishment and oversight of Legislature-General's risk management framework. Risk management policies are established to identify and analyse risks faced by Legislature-General to set appropriate risk limits and controls, and to monitor risks and adherence to limits.

**(b) Credit risk exposures**

Credit risk is the risk of financial loss to Legislative-General if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

Except as detailed in the following table, the carrying amount of financial assets recorded in the Financial Statements, net of any allowances for losses, represents Legislature-General's maximum exposure to credit risk without taking into account of any collateral or other security.

The carrying amount of financial assets recorded in the Financial Statements are all current.

**(c) Liquidity risk**

Liquidity risk is the risk that Legislature-General will not be able to meet its financial obligations as they fall due. Legislature-General's approach to managing liquidity is to ensure that it will always have sufficient liquidity to meet its liabilities when they fall due.

The following tables detail the undiscounted cash flows payable by Legislature-General by remaining contractual maturity for its financial liabilities. It should be noted that as these are undiscounted, totals may not reconcile to the carrying amounts presented in the Statement of Financial Position:

**2017**

	Maturity analysis for financial liabilities		
	1 Year	Undiscounted Total	Carrying Amount
	\$'000	\$'000	\$'000
<b>Financial liabilities</b>			
Payables	207	207	207
Other liabilities	19	19	19
<b>Total</b>	<b>226</b>	<b>226</b>	<b>226</b>

**2016**

	Maturity analysis for financial liabilities		
	1 Year	Undiscounted Total	Carrying Amount
	\$'000	\$'000	\$'000
<b>Financial liabilities</b>			
Payables	145	145	145
Other liabilities	16	16	16
<b>Total</b>	<b>161</b>	<b>161</b>	<b>161</b>

**(d) Market risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Legislature-General is not exposed to interest rate risk.

## 10.2 Categories of Financial Assets and Liabilities

	2017	2016
	\$'001	\$'000
<b>Financial assets</b>		
Cash and cash equivalents	121	82
Receivables	76	56
<b>Total</b>	<b>197</b>	<b>138</b>
<b>Financial liabilities</b>		
Payables	207	145
Other liabilities	19	16
<b>Total</b>	<b>226</b>	<b>161</b>

There has been no change, during the period and cumulatively, in the fair value of any receivables or financial liabilities that is attributable to changes in the credit risk of that asset or liability.

## 10.3 Net Fair Values of Financial Assets and Liabilities

Legislature-General does not have any financial assets or financial liabilities carried at fair value.

## **NOTE 11: OTHER SIGNIFICANT ACCOUNTING POLICIES AND JUDGEMENTS**

### **11.1 Objectives and Funding**

The objectives of the office of Legislature-General are:

- to provide the highest level of advice, research and administrative services necessary for the effective functioning of both Houses of Parliament, their committees and Members;
- to produce accurate, timely official records of the debates in both Houses of Parliament and evidence presented to parliamentary committees;
- to perform all of its functions at the highest attainable levels of professional competence and efficiency; and
- to be a fair and responsive employer, maximising the potential of all its staff through effective human resource practices.

Legislature-General is predominately funded by Parliamentary appropriations. It also provides catering services on a fee for service basis. Fees charged are determined by management. The financial report encompasses all funds through which Legislature-General

### **11.2 Basis of Accounting**

The Financial Statements are a general purpose financial report and have been prepared in accordance with:

- Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board; and
- The Treasurer's Instructions issued under the provisions of the *Financial Management and Audit Act 1990*.

The Financial Statements were signed by the Clerk of the House of Assembly and the Clerk of the Legislative Council on 15 August 2016.

Compliance with the Australian Accounting Standards may not result in compliance with International Financial Reporting Standards, as the AAS include requirements and options available to not-for-profit organisations that are inconsistent with IFRS. Legislature-General is considered to be not-for-profit and has adopted some accounting policies under the AAS that do not comply with IFRS.

The Financial Statements have been prepared on an accrual basis and, except where stated, are in accordance with the historical cost convention. The accounting policies are generally consistent with the previous year except for those changes outlined in Note 11.5.

The Financial Statements have been prepared on the basis that the office is a going concern. The continued existence of Legislature-General in its present form, undertaking its current activities, is dependent on Government policy and on continuing appropriations by Parliament for Legislature-General's administration and activities.

### **11.3 Reporting Entity**

The Financial Statements include all the controlled activities of Legislature-General. The Financial Statements consolidate material transactions and balances of Legislature-General and entities included in its output groups. Material transactions and balances between Legislature-General and such entities have been eliminated.

### **11.4 Functional and Presentation Currency**

These Financial Statements are presented in Australian dollars, which is Legislature-General's functional currency.



### (a) Impact of new and revised Accounting Standards

In the current year, Legislature-General has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board that are relevant to its operations and effective for the current annual reporting period. These include:

- 2015-6 Amendments to Australian Accounting Standards – Extending Related Party Disclosures to Not-for-Profit Public Sector Entities – The objective of this Standard is to make amendments to AASB 124 Related Party Disclosures to extend the scope of that Standard to include not-for-profit public sector entities. This Standard applies to annual reporting periods beginning on or after 1 July 2016. The impact is increased disclosure in relation to related parties. There is no financial impact.

### (b) Impact of new and revised Accounting Standards yet to be applied

The following applicable Standards have been issued by the AASB and are yet to be applied:

- AASB 9 Financial Instruments and 2014-7 Amendments to Australian Accounting Standards arising from AASB 9 (December 2014) - the objective of these Standards is to establish principles for the financial reporting of financial assets and financial liabilities that will present relevant information to users of financial statements for their assessment of the amounts, timing, uncertainty of an entity's future cash flows, and to make amendments to various accounting standards as a consequence of the issuance of AASB 9. These standards apply to annual reporting periods beginning on or after 1 January 2018. The future impact is nil. The financial impact is nil.
- AASB 15 Revenue from Contracts with Customers – The objective of this Standard is to establish the principles that an entity shall apply to report useful information to users of financial statements about the nature, amount, timing, an uncertainty of revenue and cash flows arising from a contract with a customer. In accordance with 2015-8 Amendments to Australian Accounting Standards - Effective Date of AAS 15, this Standard applies to annual reporting periods beginning on or after 1 January 2018. Where an entity applies the Standard to an earlier annual reporting period, it shall disclose that fact. The future impact is nil. The financial impact is nil.
- 2014-5 Amendments to Australian Accounting Standards arising from AASB 15 – The objective of this Standard is to make amendments to Australian Accounting Standards and Interpretations arising from the issuance of AASB 15 Revenue from Contracts with Customers. This Standard applies when AASB 15 is applied, except that the amendments to AASB 9 (December 2009) and AASB 9 (December 2010) apply to annual reporting periods beginning on or after 1 January 2018. This Standard shall be applied when AASB 15 is applied. The financial impact is nil.
- 2016-2 Amendments to Australian Accounting Standards – Disclosure Initiative: Amendments to AASB 107 – The objective of this Standard is to amend AASB 107 Statement of Cash Flows to require entities preparing statements in accordance with Tier 1 reporting requirements to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes. This Standard applies to annual periods beginning on or after 1 January 2017. The impact is increased disclosure in relation to cash flows and non-cash changes.
- 2016-3 Amendments to Australian Accounting Standards - Clarifications to AASB 15 - The objective of this Standard is to clarify the requirements on identifying performance obligations, principal versus agent considerations and the timing of recognising revenue from granting a licence. This Standard applies to annual periods beginning on or after 1 January 2018. The impact is enhanced disclosure in relation to revenue. The financial impact is nil.
- AASB 16 Leases – The objective of this Standard is to introduce a single lessee accounting model and require a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. This Standard applies to annual reporting periods beginning on or after 1 January 2019. The impact is enhanced disclosure in relation to leases. This will impact the balance sheet.
- AASB 1058 Income of Not-for-Profit Entities - The objective of this Standard is to establish principles for not-for-profit entities that apply to transactions where the consideration to acquire an asset is significantly less than fair value principally to enable a not-for-profit entity to further its objectives, and the receipt of volunteer services. This Standard applies to annual reporting periods beginning on or after 1 January 2019. The impact is enhanced disclosure in relation to income of not-for-profit entities. The financial impact is nil.

## **11.6 Foreign Currency**

Transactions denominated in a foreign currency are converted at the exchange rate at the date of the transaction. Foreign currency receivables and payables are translated at the exchange rates current as at balance date.

## **11.7 Comparative Figures**

Where any amounts have been reclassified within the Financial Statements, the comparative statements have been restated.

## **11.8 Rounding**

All amounts in the Financial Statements have been rounded to the nearest thousand dollars, unless otherwise stated. As a consequence, rounded figures may not add to totals. Amounts less than \$500 are rounded to zero.

## **11.9 Legislature-General Taxation**

Legislature-General is exempt from all forms of taxation except Fringe Benefits Tax and the Goods and Services Tax.

## **11.10 Goods and Services Tax**

Revenue, expenses and assets are recognised net of the amount of Goods and Services Tax, except where the GST incurred is not recoverable from the Australian Taxation Office. Receivables and payables are stated inclusive of GST. The net amount recoverable, or payable, to the Australian Taxation Office is recognised as an asset or liability within the Statement of Financial Position.

In the Statement of Cash Flows, the GST component of cash flows arising from operating, investing or financing activities which is recoverable from, or payable to, the Australian Taxation Office is, in accordance with the Australian Accounting Standards, classified as operating cash flows.