



## **FMA Act Determination 2008/55 — Section 32 (Transfer of Functions from the Treasury to the Office of the AUASB)**

*Financial Management and Accountability Act 1997*

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I, Tim Youngberry, Division Manager, Financial Reporting and Cash Management Division, Department of Finance and Deregulation, make this Determination under subsection 32 (2) of the *Financial Management and Accountability Act 1997* (the *FMA Act*).

This Determination is made due to the transfer of the funding of functions related to the formulation and making of auditing and assurance standards that apply to Australian auditors, from the Department of the Treasury to the Office of the Auditing and Assurance Standards Board.

Dated 1 July 2008

**Tim Youngberry**  
Division Manager  
Financial Reporting and Cash Management Division  
Department of Finance and Deregulation

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## 1 Name of Determination

This Determination is the *FMA Act Determination 2008/55 — Section 32 (Transfer of Functions from the Treasury to the Office of the AUASB)*.

*Note 1* This Determination has been made by a delegate of the Secretary of the Department of Finance and Deregulation. The Secretary is a delegate of the Minister for Finance and Deregulation: see sections 53 and 62 of the FMA Act.

*Note 2* Acronyms and other organisational names used in this Determination are as follows:

- (a) “Office of the AUASB” – refers to the Office of the Auditing and Assurance Standards Board.
- (b) “Treasury” – refers to the Department of the Treasury.

## 2 Commencement

This Determination commences on 1 July 2008.

## 3 Amendment of *Appropriation Act (No. 1) 2008–2009*

Schedule 1 amends the *Appropriation Act (No. 1) 2008–2009* to transfer an amount of \$1,078,000.00 of the departmental item for the Department of the Treasury to the departmental item for the Office of the Auditing and Assurance Standards Board.

*Note* The amount transferred relates to the formulation and making of auditing and assurance standards that apply to Australian auditors.

**Schedule 1      Amendment of *Appropriation Act*  
*(No. 1) 2008–2009***  
(section 3)

**[1]      Schedule 1, Treasury portfolio, Department of the Treasury  
table, total for Department of the Treasury, Departmental  
Outputs**

*omit*

**146,446**

*insert*

**145,368**

**[2]      Schedule 1, Treasury portfolio, after the Department of the  
Treasury table**

*insert*

Note 1:      The table has been amended by a Determination under section 32 of the FMA Act. That determination has amended only the actual appropriation items:

- (a) for departmental items, the actual appropriation item is the “Total” amount in relation to an entity under the heading “Departmental Outputs”; and
- (b) for administered items, the actual appropriation item is the amount set out opposite an Outcome of an entity under the heading “Administered Expenses”.

No other amounts in the table have been amended.

Note 2:      FMA Act Section 32 Determination 2008/55 amended the amount alongside Total: Department of the Treasury, under the heading Departmental Outputs, to transfer an amount to the Office of the Auditing and Assurance Standards Board.

**[3] Schedule 1, Treasury portfolio, after the National Competition Council table**

*insert*

**TREASURY PORTFOLIO**

Appropriation (plain figures)—2008-2009

	Departmental Outputs \$'000	Administered Expenses \$'000	Total \$'000
<b>OFFICE OF THE AUDITING AND ASSURANCE STANDARDS BOARD</b>			
<b>Outcome 1 -</b>			
The formulation and making of auditing and assurance standards that are used by auditors of Australian entity financial reports or for other auditing and assurance engagements			
<b>Total: Office of the Auditing and Assurance Standards Board</b>	<b>1,078</b>		

- Note 1: The table has been inserted by a Determination under section 32 of the FMA Act. That determination has inserted only the actual appropriation items:
- (a) for departmental items, the actual appropriation item is the "Total" amount in relation to an entity under the heading "Departmental Outputs"; and
  - (b) for administered items, the actual appropriation item is the amount set out opposite an Outcome of an entity under the heading "Administered Expenses".

No other amounts in the table have been inserted.

- Note 2: FMA Act Section 32 Determination 2008/55 inserted the amount alongside Total: Office of the Auditing and Assurance Standards Board, under the heading Departmental Outputs, to transfer an amount from the Department of the Treasury.