



# QUEENSLAND TREASURY

## 2020-21 FINANCIAL REPORTING REQUIREMENTS FOR QUEENSLAND GOVERNMENT AGENCIES

### FRR 21 Management Certificate

#### INTRODUCTION

*Policy items*, indicated by **shaded bold print**, form the Minimum Reporting Requirements (MRRs).

Pursuant to sections 38(2) and 39(2) of the *Financial and Performance Management Standard 2019* (FPMS), departments and statutory bodies must prepare their financial statements in accordance with the MRRs. All of the MRRs are mandatory for departments. Statutory bodies comply with the FPMS by applying the parts of the MRRs that are considered relevant to their circumstances.

*Application guidance*, indicated by normal text under the "Application Guidance" sub-heading, provides support on interpreting and applying the mandatory policy items and other matters.

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### 21.1 MANAGEMENT CERTIFICATE REQUIREMENTS

#### REFERENCES

- *Financial Accountability Act 2009* (FA Act) (s.62)
- FPMS (Part 3 – Division 2)
- *Financial Accountability Regulation 2009* (FAR)
- *Financial Accountability Handbook Information Sheet 2.5*

#### POLICY

- **A Management Certificate must be provided by the Accountable Officer and the Chief Finance Officer of the department, or in the case of a statutory body, the Chairperson and the person responsible for financial administration of the statutory body. In the absence of one of these officers, the management certificate is to be certified by the person formally appointed to perform that person’s duties.**
- **The Management Certificate must state, in addition to the requirements under s.62(1) of the FA Act, an acknowledgement by the Accountable Officer of a Department, or the Statutory Body, their responsibility under s.7 and s.11 of the FPMS to establish and maintain, in all material respects, an appropriate and effective system of internal controls and risk management processes with respect to financial reporting throughout the reporting period.**
- **The Chief Finance Officer responsible for the financial administration of a department must indicate in the Management Certificate, by way of post-nominals, any relevant professional qualifications they hold. The FAR stipulates the appropriate qualifications required to hold the position of Chief Finance Officer. The Accountable Officer may, where appropriate, also include relevant professional qualifications by way of post-nominals.**
- **For the purposes of publication of the certified financial statements in either hard copy or electronic format, agencies have discretion to replace an image of the actual signatures on this certification with the words “Original signed”.**
- **The required format and contents for the Management Certificate is set out in the illustrative Sunshine Model Financial Statements in Part 6A.**

**APPLICATION GUIDANCE**

The certificate should only be given if both officers are satisfied that the financial statements disclosures are fair and reasonable. To the extent that an agency is unable to make the assertions required by the FA Act and this policy for a reporting period, it must adapt the wording of the certificate accordingly.

Statutory bodies are also encouraged to indicate in the Management Certificate, by way of post-nominals, any relevant professional qualifications held by the person responsible for the financial administration of the statutory body as well as the Chairperson.

**Use of Original Signatures**

The original version of the certified financial statements must bear original signatures on the Management Certificate in accordance with s.62(1)(b) of the FA Act and s.38(3) or s.39(3&4) of the FPMS. However, the above policy about publication of those signatures allows individual agencies to manage their own risks of misuse of publicly available signatures.

**Australian Charities and Not-for-profits Commission (ACNC) Certification**

Agencies registered with the ACNC should also include in their management certificate any declaration or certification requirements of the ACNC Regulations.