

## Summary of Changes to the Financial Management Tools

This register contains details of amendments made to the *Financial Management Tools* and will be updated regularly to reflect any changes made to existing Tools and the addition of new Tools.

Financial Management Tool	Date of Change	Summary of changes made to Tools
Throughout	Jan 2016	<ul style="list-style-type: none"> <li>• Minor changes throughout</li> <li>• Updated with hyperlinks to referenced documents</li> </ul>
Introduction	Jan 2016	<ul style="list-style-type: none"> <li>• Included an acknowledgement that agencies may have built many controls discussed in the Tools directly into their financial information management systems</li> <li>• Included a statement outlining that consideration should also be given to Government policy, for example, the Government's Employment Security Policy</li> </ul>
Internal Control Operational Processes (IS2.3)	Jan 2016	<ul style="list-style-type: none"> <li>• Included a dotted line between the Audit and Risk Management Committee and the Financial Management responsibility area showing a relationship between the two</li> </ul>
Expense Management (IS3.6)	Jan 2016	<ul style="list-style-type: none"> <li>• Included bullet point "Has the agency considered the most efficient method of payment"</li> <li>• Included a section on points for consideration when using Corporate Card as the method of payment</li> <li>• In the cheque payments section add bullet point "Has the agency considered an alternative payment method to cheque prior to deciding it is the most efficient method of payment"</li> </ul>
Property, Plant and Equipment (IS3.8)	Jan 2016	<ul style="list-style-type: none"> <li>• Provided a link to the new Project Assessment Framework which replaces to old Project Assurance Framework and the Value for Money Framework</li> <li>• Inserted a new point and link to the Project Commencement Approval policy</li> <li>• Under the Disposal of low value, surplus and portable items a link to "The Public Scrapbook: Guidelines for the correct and ethical disposal of scrap and low-value assets" has been added</li> <li>• Included bullet point "Have you considered the Total Asset Management Plan Framework for your agency?" with a link to the Total Asset Management Plan Framework webpage.</li> </ul>
Evaluating and Revising Significant Assets (IS 3.8)	Jan 2016	<ul style="list-style-type: none"> <li>• Provided a link to the new Project Assessment Framework which replaces to old Project Assurance Framework and the Value for Money Framework</li> </ul>
Asset Management (IS 3.9)	Jan 2016	<ul style="list-style-type: none"> <li>• Included a section on loans and advances</li> <li>• Included a section on derivative transactions</li> </ul>

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Performance Management Systems (IS3.13)	Jan 2016	<ul style="list-style-type: none"> <li>Referenced DPC's Guide to the Queensland Government Performance Management Framework and provided a hyperlink to the relevant internet page.</li> </ul>
Outsourced Arrangements (IS 4.4)	Jan 2016	<ul style="list-style-type: none"> <li>Introduction for this section was amended to include a statement noting that this section is only applicable once a decision to outsource has been made, and it is in no way, encouraging/supporting outsourcing arrangements</li> <li>Included a section on exit strategies</li> <li>Included a section on approval to establish an outsourcing arrangement</li> </ul>
Throughout	Oct 2013	<ul style="list-style-type: none"> <li>Updated format</li> <li>Minor changes throughout</li> </ul>
Revenue Management (IS 3.5)	Oct 2013	<ul style="list-style-type: none"> <li>Added reference to <i>Principles for Fees and Charges</i></li> </ul>
Expense Management (IS 3.6)	Oct 2013	<ul style="list-style-type: none"> <li>Added examples of confirming legitimacy of vendors</li> <li>Changed State Procurement Policy to Queensland Procurement Policy</li> </ul>
Property, Plant and Equipment (IS 3.8)	Oct 2013	<ul style="list-style-type: none"> <li>Added references to Crime and Misconduct Commission guidelines for the disposal of assets</li> </ul>
Evaluating and Reviewing Significant Assets (IS 3.8)	Oct 2013	<ul style="list-style-type: none"> <li>Created new tools designed to assist in evaluating and reviewing significant assets (relocated from the Statutory Body Guide)</li> </ul>
Risk Management Template (IS 3.1)	Nov 2012	<ul style="list-style-type: none"> <li>Deleted from the Tools due to the release of the document <i>A Guide to Risk Management</i> issued by Queensland Treasury and Trade</li> </ul>
Risk Management Matrix (IS 3.1)	Nov 2012	<ul style="list-style-type: none"> <li>Deleted from the Tools due to the release of the document <i>A Guide to Risk Management</i> issued by Queensland Treasury and Trade</li> </ul>

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Expense Management (IS 3.6)	Nov 2012	<ul style="list-style-type: none"> <li>Expanded the 'vendor monitoring' section to include vendor maintenance consideration points</li> <li>Added new 'assessment of proposed expenditure' section to include value for money considerations</li> <li>Added new 'procurement / payment method' section to consider whether staff have been advised of when various procurement / payment methods should be used</li> <li>Replaced the 'contract expenditure' section with 'project commencement approval'</li> <li>Added consideration point about corporate card users undertaking training</li> <li>Added consideration points to the 'delegations' section</li> <li>Added consideration points to the 'other legal and policy requirements' section</li> </ul>
Property, Plant and Equipment (IS 3.8)	Nov 2012	<ul style="list-style-type: none"> <li>Added consideration point to the 'disposals and write-offs' section</li> </ul>
Asset Management (IS 3.9)	Nov 2012	<ul style="list-style-type: none"> <li>Removed reference to the Treasurer's Unclaimed Moneys Fund</li> </ul>
Performance Management Systems (IS 3.13)	Nov 2012	<ul style="list-style-type: none"> <li>Clarified dot point "considered relevant legislation, regulations and other legal requirements"</li> <li>Amended dot point about consulting with the Minister</li> </ul>
Monitoring / Assessment of Internal Controls (IS 4.1)	Nov 2012	<ul style="list-style-type: none"> <li>Added consideration points to the 'regular monitoring' section</li> <li>Added new 'training staff on internal control processes' section</li> </ul>
Outsourced Arrangements (IS 4.4)	Nov 2012	<ul style="list-style-type: none"> <li>Created new Tools to consider the establishment and ongoing monitoring of outsourced arrangements</li> </ul>
Annual Reports (IS 5.5)	Nov 2012	<ul style="list-style-type: none"> <li>Removed references to using external consultants/proof-readers</li> <li>Removed dot point "use of appropriate fonts, colours and illustrations"</li> <li>Added consideration point about Letter of Compliance and Compliance Checklist</li> </ul>
Grant Management (IS 6.2, 6.3 and 6.4)	Nov 2012	<ul style="list-style-type: none"> <li>Created new Tools to include consideration points with respect to program design, program administration and program evaluation and analysis</li> </ul>