If you use or manage public resources you need to be aware of the changes to the Australian Government resource management framework which governs your work.

For corporate Commonwealth entities

On 1 July 2014, Commonwealth authorities under the CAC Act and some corporate bodies under the FMA Act became corporate Commonwealth entities under the PGPA Act.

From 1 JULY 2014

PGPA Act
Public Governance, Performance and Accountability Act 2013

Your accountable authority has issued operational guidelines that set out your obligations and duties for using and managing public resources.

These controls will be on your intranet or available from your finance area.

The new framework:

- establishes a coherent approach to the use and management of public resources for all Commonwealth entities that were previously under the CAC Act or the FMA Act
- encourages improved performance by engaging and managing risk
- establishes general duties that apply to all officials.

In moving to the PGPA Act, former arrangements largely remained the same, there were no changes to:

- Investing
- Indemnities
- Insurance
- Financial Reporting

To assist you:

the Department of Finance has:

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The PGPA Act clarifies...

1. **...the principles of good governance including:**
   - how your accountable authority must:
     - govern the entity appropriately in accordance with both the PGPA Act and the purposes for which the entity was established (i.e. proper use)
     - establish systems relating to risk and control
     - encourage cooperation with others
     - not impose unnecessary red tape on others
     - keep your Minister and Finance Minister informed.

2. **...your general duties as officials to:**
   - exercise care and diligence
   - act honestly, in good faith and for proper purpose
   - not misuse your position or information
   - disclose interests

3. **...the planning, performance and accountability requirements:**
   - all Commonwealth entities are required to:
     - keep records to assess and explain the entity’s financial position and performance
     - prepare a multi-year forward looking corporate plan for the 2015-16 financial year
     - prepare annual financial and performance statements
     - maintain an audit committee in accordance with the rules
     - provide your Minister with an audited annual report

To assist you:

- the Department of Finance has: