

APPENDIX G

GLOSSARY AND ABBREVIATIONS

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Abnormal Items

Items of revenue and expense included in the net result for the reporting period, which are considered abnormal by reason of their size and effect on the net result.

Accommodation

Expenditure on leased or owned premises, including rent, lighting, cleaning, security and removal expenses.

Accounting Policy

Specific accounting principles and practices applied in preparing and presenting financial statements.

Accrual Accounting

Involves the recognition of revenue, expenses, assets, liabilities and equity when the economic transaction giving rise to the movement of resources occurs, irrespective of the timing of any related movement in cash.

Accruals

Accruals adjust the cash position at year end to reflect the true financial position of the entity. Adjusting accounts at year end are reversed in the subsequent period to show the true financial position for that period.

Accrued Expenses

Expenses incurred during the accounting period but due for payment in the next accounting period.

Accrued Revenue

Revenue earned at the end of the reporting period for which the entity has not raised an invoice, or otherwise billed, by the close of the reporting period. A previous period accrual is reversed at the beginning of the new financial year, to show the true financial position in that new period.

ACT Special Fiscal Needs

The Commission recommends funding to the ACT for special fiscal needs to take account of differences in financial arrangements between the Commonwealth and the ACT and the

Commonwealth and the States for a number of services – family law matters and corporate affairs.

ACT Transitional Allowances

The Commonwealth Grants Commission has assessed transitional allowances for the ACT since 1992 to take account of constraints on the ACT's budget flexibility arising from policies inherited from the Commonwealth at self government in April 1989.

Transitional allowances are funded directly by the Commonwealth and represent unique payments to the ACT and, as such, fall outside the pool of state grants and are not directly related to the relativity process.

Accumulated Amortisation

This is the total, at a given point in time, of the amortisation expense charged for a particular amortised asset or a class of assets.

Accumulated Depreciation

This is the total, at a given point in time, of the annual depreciation expense charged for a particular depreciable asset or a class of assets.

Accumulated Funds

Represents the capital the Government has injected into an entity, less any capital distributions to Government, plus the surpluses and deficits accumulated in an entity as a result of operations. For Departments, capital injections and distributions may occur as a result of a change in administrative arrangements.

Acquisition

Acquisition includes establishing control over an asset, and means undertaking the risks, and receiving the rights to future benefits, as would be conferred with ownership, usually in exchange for a cost of acquisition.

Administrative Expenses

This category of expenses is one of a number identified according to their nature or type for disclosure in the Operating Statement. This category includes such types of expenses as travel, office requisites, postage, computer services, consultants and telecommunications services.

Amortisation

The term "amortisation" is often used interchangeably with the term "depreciation". The terms have the same meaning. However, depreciation is generally used in relation to

non current assets that have physical substance (eg. property, plant and equipment), while amortisation is generally used in relation to intangible non-current assets (eg. intangible and leased assets).

Appropriation

The maximum amount of public moneys authorised by the Assembly under the authority of a law for transfer from the Territory Bank Account to a department bank account.

Assets

Future economic benefits or service potential controlled by an entity as a result of past transactions or other events.

Asset Classes

The means by which categories of assets may be disclosed in the notes to the financial statements.

Australian Accounting Standards

The accounting and reporting framework issued and maintained by the Australian Accounting Research Foundation with the approval of the Australian Accounting Standards Board and the Public Sector Accounting Standards Board. The standards provide a prescription of the acceptable methods of measuring and recording specific types of accounting transactions and of the required level of disclosure of those transactions in the financial statements.

Australian Business Number

The new business identifier for dealings with the Australian Taxation Office.

Budget Balancing Assistance (BBA)

As part of the Commonwealth's agreement with the States and Territories that their budgetary position will be no worse off under national tax reform, the Commonwealth will provide Budget Balancing Assistance to the States and Territories. Where a State or Territory's entitlement to GST revenue falls short of its Guaranteed Minimum Amount (GMA), the Commonwealth will provide 'top up' funding, known as Budget Balancing Assistance, to the States and Territories to allow their financial position to reach this minimum amount.

Budget Papers

These accompany the Appropriation Bill and contain detailed information on the Budget, as well as explanatory material on the broader context of the Budget.

Capital

The accumulated wealth that an entity possesses and relates to owner's equity in the entity.

Capital Charge

An expense recognised to account for the cost of capital. The capital charge is based on an allocation of whole of government interest costs incurred in association with General Government Sector borrowings. The expense is allocated to departments on the basis of the written down value of their property, plant and equipment.

Capital Expenditure

The cost incurred in the course of adding to the future economic benefits provided by an asset as a result of physical addition, improvement or extension of the useful life of the asset. Capital expenditure also includes the purchase of any new assets above the asset recording threshold.

Capital Grants

Unrequited payments intended to contribute towards the cost of capital expenditure of the grant recipients.

Capital Injections

Capital injections are the means by which the Government injects equity funds into an entity, to increase the entity's net asset position. The entity may require this additional funding for purposes such as the purchase or development of assets, the payment of debt, or to increase an entity's working capital. On occasion, capital injections may be repayable, in which case the terms of these loans are outlined in an appendix to the budget papers.

Capital Revenue

Capital revenue includes Commonwealth payments and other receipts of a capital nature such as the sale of assets. Some income of a capital nature (for example sale of land assets) is treated as an offset to outlays in government finance statistics.

Capital Works

Capital works include:

- the creation of a new Territory asset, including new construction projects, the purchase of prefabricated or demountable buildings, and additions to an asset;
- alterations to, or refurbishment of buildings, and other assets;
- demolition work;

- furniture and fittings, equipment or plant which are provided as an integral component in the construction of buildings or works;
- work which significantly increases the capacity of an asset, for example, the major reconstruction of roads and bridges;
- design fees; and
- site testing and field investigations related to an approved capital works proposal or project.

Cash

Cash comprises cash on hand, cash in bank accounts and cash equivalents.

Cash Accounting (or Cash Basis of Accounting)

Cash accounting involves recognising and recording transactions solely on the basis of the receipt and payment of cash, and does not recognise the timing of related resource movements or the stocks of resources (other than cash) at the end of a reporting period.

Cash Flows

Cash movements resulting from transactions with parties external to the entity.

Cash Surplus

This is a Government Finance Statistics (GFS) term. This measure is comprised of net cash received from operating activities, and from sales and purchases of non-financial assets, minus distributions paid (in the case of public financial corporations and non-financial corporations), minus finance leases and similar arrangements.

Commitment

A firm intention (usually represented by a contractual obligation) at the end of the reporting period which will give rise to a future payment or sacrifice of service potential or benefits.

Commonwealth Grants

Includes general revenue from the Commonwealth Government for the purpose of aiding in the financing of the current operations of the recipient; in addition to monies received for specific purposes (when the Commonwealth wishes to have some involvement in the direction of the expenditure). Grants are also received for on-passing to third parties (eg. to non government schools), where the State has no discretion as to their allocation.

Commonwealth Grants Commission (CGC)

Established by the Commonwealth Government in 1933, the Commission acts as an independent authority to make recommendations to the Commonwealth concerning the

distribution of the combined pool of general purpose grants and hospital funding grants among the states and the territories.

Commonwealth Payments - Other

Grant funding from Commonwealth Government agencies which the ACT can access as a service provider, on a contractual basis and lost recovery basis.

Commonwealth Specific Purpose Payments (SPPs)

Specific purpose payments are current and capital payments made by the Commonwealth on the basis that the Territory meets certain conditions. The conditions attaching to SPPs vary considerably. In general, the payments are made on the condition that the Territory ensures the funds allocated are used for a specified program and are applied in accordance with the objectives of the program. Conditions include general requirements (eg. the requirement, as a condition of the hospital funding grants, that the ACT provide free public hospital treatment) and broad Commonwealth-Territory agreements covering principles and program delivery mechanisms. They may also involve detailed conditions on the operation of joint expenditure programs including program or project approval, matching arrangements and information sharing.

Comparative Pricing

The comparative pricing framework empowers both the Government and its agencies to be price setters for outputs through a negotiation process guided by benchmarking. Under the framework, the Government is able to purchase outputs at what it regards as a “fair price” which will not include inefficiencies. The fair price, however, may include acceptable premiums related to quality and the inability to achieve comparable economies of scale because of the size of the ACT, or policy decisions of the purchaser to provide an above average level of service.

An important component of this framework is a requirement for agencies to recognise a capital charge and an allocation of centrally held expenditures, such as superannuation. This is necessary to identify a true cost for agency activities.

Agreed benchmarked prices will be funded through Government Payments for Outputs with any shortfalls caused by above average benchmarked expenses being partly financed through an “Injection for Operations” (see separate definition). Where the department is required to provide an above level of services or is subject to diseconomies of scale due to the size and profile of the ACT, this additional revenue is funded through Government Payments for Outputs.

Current Assets

Cash or other assets of the department that would in the ordinary course of operations of the department be consumed or converted into cash within twelve months.

Current Grant Expenses

Direct provision of goods and services of a current nature by general government and public corporations.

Capital Grant Expenses

Unrequited payments by government to finance the acquisition of non-financial capital assets by the recipient, or compensate the recipient for damage or destruction of capital assets, or increase the financial capital of the recipient.

Current Liabilities

Liabilities of a department that would, in the ordinary course of operations of the department, be due and payable within twelve months.

Debt

A legal obligation to make payments of principal and (in many cases) interest according to a predetermined schedule. Debt includes obligations arising from loans (often referred to as advances from the Commonwealth), bonds, notes and other securities on issue, the capitalised value of outstanding lease commitments under finance lease arrangements, supplier/buyer credits, bank overdrafts, and deferred contract payments.

Debt Servicing

Payments of interest and repayments of principal associated with borrowings and Commonwealth advances.

Departmental

Departmental items are those items over which the department has discretion, responsibility and authority. If the department has:

- the capacity to benefit from the use of the asset or funds in the pursuit of its objectives and to deny or regulate the access of others to those assets or funds;
- discretion and responsibility for how the funds are spent; or
- expended funds, incurred a liability, or received free services, related to the operations under its control;

then it is considered that the department controls the item.

Depreciation Expense

Periodic expense of operations associated with the consumption or loss of service potential of non-current assets caused by the use of an asset. The consumption may occur through use, wear and tear, or obsolescence. Depreciation is the term applied to physical assets such as

property, plant and equipment (amortisation is the term used to apply to leases and intangibles).

Employee

An employee is a natural person who receives benefits in exchange for services provided to an employer.

Employee Entitlements

Benefit entitlements that employees accumulate as a result of rendering their services to an employer up to the reporting date, and may include, but are not limited to, annual leave, long service leave, superannuation benefits and other post-employment benefits.

Expense

Expenses represent the consumption or loss of future economic benefits in the form of reductions in assets or increases in liabilities of the entity that result in a decrease in capital during the reporting period.

Expenditure of Non-Financial Assets (net)

This is a GFS term. Net Expenditure on new and second hand fixed assets, land and intangible assets excluding capitalised interest. Fixed assets are durable goods intended to be employed in the production process for longer than a year.

Expenses on Behalf of the Territory

Territorial (Administered) revenues, which the Government appropriates for payment of grants, subsidies and transfer payments. By excluding Territorial (Administered) revenues from an entity's Operating Statement, the Operating Statement is able to reflect the revenues over which the entity's management has control and should be held accountable.

Extraordinary Items

Items of revenue and expense which are attributable to transactions or other events of a type that are outside the ordinary operations of the entity and are not of a recurring nature.

Financial Assistance Grants

Grants made by the Commonwealth to State and Territory governments for expenditure by the latter according to their own priorities. Financial assistance grants are sometimes referred to as general revenue or general purpose grants.

Finance Lease

A finance lease is a lease, which effectively transfers from the lessor to the lessee substantially all the risks and benefits incident to the ownership of the leased property.

First Home Owners Scheme (FHOS)

States and Territories are required to fund a First Home Owners Scheme (FHOS) to offset the impact of the GST on the price of new homes. The additional outlays required are also included in the determination of the Guaranteed Minimum Amount (GMA).

Goods and Services Tax (GST) Grant

GST revenue collected by the Commonwealth will be distributed to the States and Territories on the basis of horizontal fiscal equalisation principles. From 1 July 2000, GST grants will replace financial assistance grants.

Government Finance Statistics (GFS)

The framework used by the ABS for presentation of data on government outlays, revenue and financing transactions through either the general government sector or the public component of the business sector (the public trading enterprise sector) in accordance with an internationally accepted set of concepts and definitions.

Government Finance Statistics (GFS) Expenses

GFS Expenses include all transactions that decrease net worth.

Government Finance Statistics (GFS) Net Operating Balance

This is calculated as GFS revenue minus GFS Expenses. It is equivalent to the change in net worth arising from transactions.

Government Finance Statistics (GFS) Net Lending Balance/Borrowing

This is defined as the Net Operating Balance less net acquisition of non-financial assets.

Government Finance Statistics (GFS) Net Worth

Defined as assets less liabilities and shares/contributed capital. For the general government sector, net worth is assets less liabilities since shares and contributed capital is zero.

Government Finance Statistics (GFS) Revenues

GFS Revenue includes all (mutually agreed) transactions that increase net worth. Revaluations are not considered to be mutually agreed transactions, and so are excluded from GFS revenue.

Government Finance Statistics (GFS) Surplus (+)/ Deficit (-)

Net cash flows from operating activities plus net cash flows from investments in non financial assets, less distributions paid, less assets acquired under finance leases and similar arrangements.

General Government Sector (GGS)

This is an ABS categorisation of certain public sector agencies. It covers those agencies which provide non-market goods and services (such as police or consumer protection) primarily for collective consumption of the community and/or are responsible for the transfer or redistribution of income for public policy purposes (such as pensions). The provision of such services or transfer of such benefits is funded for the most part from compulsory levies on the household and business sectors (such as taxation) or from general revenue such as Commonwealth grants, rather than from specific charges paid by users.

Government Payment for Outputs (GPO)

Government Payment for Outputs is the revenue that departments earn from producing outputs for Government. The Legislative Assembly approves the output prices as part of the total budget. The output prices are guided by best practice benchmarking under the Comparative Pricing Framework.

Grants (non ACT Government)

These grants include payments to individuals or organisations for general assistance or for a particular purpose that, by virtue of their payment, contribute to the achievement of the program's objectives. Grants may be for capital, current or recurrent purposes, and the grant name or category reflects the use of the grant. Grants are usually made subject to terms and conditions contained in legislation or contracts or stipulated in correspondence. An individual or organisation may apply for a grant based on eligibility criteria being met. Grants do not reflect an investment by the Government and are not reflected in the Territory's balance sheet.

Growth Dividend – Remaining State Taxes

This is the growth dividend attributable to remaining State taxes and is included in the calculation of the Guaranteed Minimum Amount (GMA) to recognise the higher tax revenues that will flow to the ACT because of the positive impact of tax reform on the Territory's economy.

GST Free Supply

If a supply is GST free then GST is not charged on the supply, but the supplier is entitled to claim input tax credits for anything acquired for use by the supplier.

Guaranteed Minimum Amount (GMA)

A set of estimates which reflect each state and territory's financial position in the absence of the reforms to the taxation system being implemented has been agreed by the Commonwealth, State and Territory Heads of Treasuries. This notional pre-tax reform position is called the

Guaranteed Minimum Amount and equates to the amount of funding that each State or Territory should receive from the Commonwealth to restore its previous position.

The GMA is designed to ensure that the ACT's financial position will be no worse off than it would have been had the arrangements for tax reform not been implemented. The calculation of the GMA incorporates the revenues forgone, including FAGs and the state taxes earmarked for abolition, plus the additional costs that will be imposed as a result of the administration of the GST and the First Home Owners Scheme.

Horizontal Fiscal Equalisation

The principle that each State and Territory be provided funding to ensure that they have the ability to provide an average or 'standard' level of government services to its residents assuming that they impose average taxes and charges and operate at an average level of efficiency.

The GST revenues will be distributed amongst States and Territories in accordance with HFE principles (subject to transitional arrangements). That is, the GST revenue will continue to be distributed using the Grants Commission's recommendations of per capita relativities.

Injection for Operations

Payments made by the Government to fund departmental shortfalls in Government Payment for Outputs revenues, when purchase decisions are based on benchmarked prices under the Comparative Pricing Framework. The separate disclosure of Government Payment for Outputs and Injection for Operations highlights the above average cost structure within departmental operations.

An injection for operations is funding provided after negotiation and agreement with the recipient department, to maintain the viability of operation whose cost of operations is higher than the agreed price paid by the Government for the purchase of these services. The injection is reported after the operating result and after extraordinary items. The injection provides cash to maintain operations while action is taken over time to pursue greater efficiency and effectiveness.

Intergovernmental Agreement (IGA)

The Intergovernmental Agreement on the Reform of Commonwealth-State Financial Relations is usually referred to as the IGA and was signed by Heads of Government in June 1999.

The Commonwealth has attached the IGA as a schedule to the *A New Tax System (Commonwealth-State Financial Arrangements) Act 1999* and States and Territories have attached it as a schedule to relevant State and Territory legislation.

Inventories

Include goods, other property and services (but does not include depreciable assets):

- held for sale or consumption in the ordinary course of service delivery;
- in the process of production for such sale or consumption; or
- to be used up in the production of goods, other property or services for sale or consumption including consumable stores and supplies.

Investments

These are assets held by an entity primarily for the accumulation of wealth through receipt of distributions (such as interest, royalties, dividends and rentals) or for capital appreciation, and include items of property, plant and equipment which are held for sale other than in the ordinary course of the department's operations, and which do not satisfy the definition of "property, plant and equipment".

Input Taxed Supply

If a supply is input taxed then GST is not charged on the supply and the supplier is not entitled to input tax credits for anything acquired to make the supply.

Input Tax Credit

Organisations that are registered for the GST are entitled to claim as a credit, from the Australian Taxation Office, any GST paid on purchases they made for use in their operations.

Liabilities

Future payments that an entity is obliged to make to other entities as a result of past transactions or other past events. Liabilities are a broader concept than debt. They also include obligations which do not have a predetermined repayment schedule, and those which do not require payments of interest - such as unfunded liabilities of superannuation funds, liabilities in respect of other employee entitlements (long service and annual leave), trade creditors, and provisions for deferred maintenance.

Loan Council

Established under the Financial Agreement Act of 1927, the Australian Loan Council has the objective of managing the call on national savings by the Australian public sector as a whole. The Loan Council consists of a Commonwealth representative (usually the Treasurer) as chairman and a representative of each of the six States and the Northern Territory and the ACT (usually Treasurers).

Loan Council Allocation (LCA)

The LCA is a measure of the call on national savings by a jurisdiction. The Australian Loan Council allocates, by mutual agreement, an annual target for total net financing by each jurisdiction. The Loan Council Allocation is calculated on the basis of a government's cash position, and the resulting call on financial markets in any given year, required to meet its budget obligations.

Materiality

Materiality is the concept of establishing the importance of financial data in accordance with Australian Accounting Standard (AAS) 5. In general an item of information is material if its omission, non-disclosure or misstatement would cause the financial statements to mislead users when making evaluations or decisions.

Memorandum Items

The size of a jurisdiction's Loan Council Allocation is determined by adding the general government deficit, the public trading enterprise's net financing requirement and certain memorandum items.

These memorandum items are included because their nature is sufficiently similar to financing transactions in their economic impact to justify inclusion. These include:

- the net movement of operating leases with a net present value of payments greater than \$5m;
- private sector involvement in public sector infrastructure;
- sales of assets on a recourse basis; and
- an adjustment to exclude all superannuation payments to externally managed and controlled superannuation funds from outlays.

Ministerial Council for Commonwealth-State Financial Relations

The Council comprises the Commonwealth Treasurer (Chair) and the Treasurers of the States and Territories and replaces the annual Premiers' Conference as the forum for the discussion of matters relating to Commonwealth-State financial relations.

National Tax Equivalent Regime (NTER)

An agreement between the Commonwealth, States and Territories which applies income tax to state and territory government business enterprises. This agreement has been deferred from 1 July 2000 to 1 July 2001.

Net Debt

This is a GFS Term. Net debt is the sum of, deposits held, advances received and borrowings, less the sum of cash and deposits, advances paid and investments, loans and placements.

Net Increase in Cash Held

This is a GFS Term. This is comprised of the sum of the net cash flows from all operating, investing and financing activities.

Operating Leases

Leasing arrangements in which substantially all risks and benefits incidental to the ownership of the leased property effectively remain with the lessor (the owner of the property) rather than passing to the lessee (which would make it a finance lease).

Operating Result

Operating profit or loss for the period being reported.

Prepayments

Payments made in one reporting period, in respect of goods or services that the entity expects to receive or consume in future periods.

Property, Plant and Equipment

Property, Plant and Equipment are assets that:

- are held by the entity for use in the production or supply of goods and services, for rental to others, or for administrative purposes, and may include items held for the maintenance, construction or repair of such assets;
- have been acquired, obtained or constructed with the intention of being used on a continuing basis; and
- are not intended for sale in the ordinary course of business or service delivery.

Provision

Provision means:

- in relation to an Operating Statement, an amount charged as an expense to recognise:
 - a liability accrued; or
 - a reduction in the carrying amount of an asset by way of:
 - depreciation or amortisation of the asset; or
 - diminution in the value of the asset;

- in relation to a Statement of Financial Position, accrued liabilities that have accumulated from previous reporting periods and the current reporting period in relation to assets or liabilities included in that statement.

Public Trading Enterprises (PTEs)

Government-owned entities which provide goods and services for sale in the market with the aim of recovering all, or at least a significant proportion of, their operating costs.

Receipts

Cash inflows for a period, irrespective of when the moneys are earned.

Recipient Created Tax Invoice

A recipient created tax invoice is a tax invoice belonging to a class of tax invoices that the Commissioner has determined may be issued by the recipient of a taxable supply.

Reduced Costs to Government from Indirect Tax Reform

The benefits accruing to the ACT from the reduction in embedded taxes on government purchases are to be included in the determination of the Guaranteed Minimum Amount (GMA).

Relativity

A numerical expression of a State's disability relative to the Australian average. It indicates whether a State's needs will be positive or negative.

Reserves

Reserves are recognised for the incentives on revaluation of non-current assets or other intended uses of accumulated funds. Departmental and territorial reserves are accounted for separately.

Retained Earnings (or Earnings)

Retained Earnings are the accumulated operating results since the 1996-97 audited Financial Statements not transferred to reserves or to Government.

Revenues

Inflows or other enhancements, or savings in outflows, of future economic benefits in the form of increases in assets or reductions in liabilities of the entity, that result in an increase in capital during the reporting period.

Revenue Replacement Payments

A Commonwealth ‘safety net’ arrangement to protect State finances after the 1997 High Court decision which cast doubt upon the constitutional validity of State business franchise fees on tobacco, petroleum and alcohol. The Commonwealth collects revenue replacements on behalf of the States. The payment of revenue replacement payments will cease on 1 July 2000 in accordance with the revised Intergovernmental Agreement on the Reform of Commonwealth-State Financial Relations.

Service Purchasing

Refers to contractual arrangements by which the Territory (as purchaser) contracts with a provider for delivery of specified services. These are identified as specific outputs which contribute toward the achievement of the Government's desired outcomes, with outputs often defined in terms of quantity, quality, timeliness, price and/or a contribution toward cost. Providers are required to report against agreed indicators in order to assist the Territory to meet its accountability obligations to the community.

State Budget Impacts (SBIs)

State Budget Impacts provide an estimate of the net impact on the ACT of changes to the Territory's sources of revenue and expenditure responsibilities resulting from the national tax reform arrangements.

Statements of Accounting Concepts

Statements of Accounting Concepts are statements released by the Australian Accounting Research Foundation, with the approval of The Institute of Chartered Accountants in Australia and the Australian Society of Certified Practising Accountants. They provide the conceptual framework for general purpose financial reporting.

Statements of Accounting Practice

Statements of Accounting Practice are statements released by the Australian Accounting Research Foundation, with the approval of The Institute of Chartered Accountants in Australia and the Australian Society of Certified Practising Accountants. These statements do not have the authority of Australian Accounting Standards but provide guidance on specific issues.

Statement of Estimated Payments (SOEP)

This document provides an outline of the estimated total Commonwealth untied payments that the States and Territories can expect to receive in the budget financial year. It replaces the former “Offer Document” in the new post Premiers’ Conference era.

In order to give effect to its guarantee, the Commonwealth has put in place a process to provide jurisdictions with a ‘top up’ to restore their financial positions back to the level they

would have been had the reforms to the tax system not been implemented. The amounts of these payments, as well as the methodology used to derive them, were also approved by the Council.

Tax-equivalent Payments

Payments that a government business enterprise is required to make in order to ensure that it has the same taxation obligations as private sector firms. For example, although government business enterprises are ordinarily exempt from Commonwealth income taxes, they are required by their owner governments to make payments calculated on the same basis as income tax.

Tax Invoice

A tax invoice is a document generally issued by the supplier showing the price of a supply, indicating whether it includes GST, and may show the amount of GST. It must show other information, including the Australian Business Number. A supplier must have a Tax Invoice before an input tax credit can be claimed.

Taxable Supply

The term is widely defined to include most supplies (generally goods and services). A supply is not a taxable supply if it is classed by legislation as being GST free or input taxed.

Territorial

Territorial (administered) items are revenues, expenses, assets and liabilities that a department administers but does not control. These items relate to activities performed on behalf of the Territory. An item would generally be regarded as a Territorial (Administered) item if the department:

- has restricted or no discretion in relation to the item;
- has restricted or no discretion to increase or decrease the item;
- has responsibility for the item, but restricted or no authority over its use; or
- is responsible only for the collection and/or transfer of the item.

Items are territorial (administered) where decisions relating to their use are primarily made by government.

Treasurer's Advance

Funds available for expenditure in excess of specific appropriations or not specifically provided for by existing appropriations and for advances which will be recovered during the financial year.

Trust Money

Money that an agency holds in trust on behalf of a third party. The agency acts as administrator of these funds, and is not permitted to spend these funds on the agency's controlled activities. These moneys are accounted for separately from either departmental or territory moneys.

User Charges

Revenues resulting from the sale of goods and services to consumers. User charges include revenue that the reporting entity controls, and excludes territory (administered) revenue. User charges exclude government payment for outputs, by means of output appropriation.

ABBREVIATIONS

ABS	Australian Bureau of Statistics
ACCC	Australian Competition and Consumer Commission
ACT	Australian Capital Territory
ACTBIS	ACT Business Incentive Scheme
ACTCC	ACT Community Care
ACTCOSS	ACT Council of Social Service
ACTEW	ACT Electricity and Water Corporation
ACTION	ACT Internal Omnibus Network
ACTNET	ACT Voice and Data Communications Network
ACTPS	ACT Public Service
ADDInc	Assisting Drug Dependents Inc.
AEU	Australian Education Union
AFP	Australian Federal Police
AFPA	Australian Federal Police Association
AIHS	Australian International Hotel School
AJAC	Aboriginal Justice Advisory Committee
ANTA	Australian National Training Authority
ANTS	A New Tax System
ANZECC	Australian New Zealand Environmental and Conservation Council
APFACTS	Association of Parents and Friends of ACT Schools
ATO	Australian Taxation Office
AWAC	Animal Welfare Advisory Commission
AWE	Average Weekly Earnings
BBA	Budget Balancing Assistance
BCA	Building Control Application
BEST	Belconnen Employment Solutions Taskforce
BLIS	ACT Business Licence Information System
BRC	Belconnen Remand Centre
CBC	Canberra Business Council
CCSERC	Conservation Council of the South-East Region and Canberra
CFC	Cultural Facilities Corporation
CFU	Central Financing Unit
CGC	Commonwealth Grants Commission
CHC	Community Housing Canberra
CIC	Criminal Injuries Compensation
CIT	Canberra Institute of Technology
CLASP	Community Liaison Advisory Safety Program
CMD	Chief Minister's Department
COAG	Council of Australian Governments
COTA	Council On The Ageing

CPA	Competition Principles agreement
CPCYC	Canberra Police Citizens and Youth Clubs
CPI	Consumer Price Index
CSA	Casino Surveillance Authority
CSDA	Commonwealth State Disability Agreement
CSF	Canberran Schizophrenia Fellowship
CSHA	Commonwealth State Housing Agreement
CSO	Community Service Obligations
CTEC	Canberra Tourism and Events Corporation
DA-ACT	Diabetes Australia ACT
DECS	Department of Education and Community Services
DHCC	Department of Health and Community Care
DJCS	Department of Justice and Community Safety
DPP	Director of Public Prosecutions
DUS	Department of Urban Services
EBT	Expense(s) on Behalf of the Territory
EEO	Equal Employment Opportunity
EPIC	Exhibition Park in Canberra
EPP	Environmental Protection Policy
ESB	Emergency Services Bureau
FAG	Financial Assistance Grant
FAP	Fisheries Action Program
FHOS	First Home Owners Scheme
FMA	<i>Financial Management Act 1996</i>
FOI	Freedom of Information
GAO	Government Audit Office
GBEMU	Government Business Enterprise Monitoring Unit
GDA	Gungahlin Development Authority
GDA	Geocentric Datum of Australia
GDP	Gross Domestic Product
GFS	Government Finance Statistics
GGG	General Government Sector
GIS	Geographic Information System
GMA	Guaranteed Minimum Amount
GPO	Government Payment for Output
GRC	ACT Gambling and Racing Commission
GSD	Government Service Delivery
GSP	Gross State Product
GST	Goods and Services Tax
GSTAS	Goods and Services Tax Administration Sub-Committee
HBBA	Home Based Business Association
HFE	Horizontal Fiscal Equalisation
HIA	Housing Industry Association

HRMS	Human Resource Management System
IAM	Infrastructure and Asset Management
ICM	Integrated Catchment Management
ICRC	Independent Competition and Regulatory Commission
IGA	Intergovernmental Agreement on the Reform of Commonwealth-State Financial Relations
IKFDA	Interim Kingston Foreshore Development Authority
InTACT	Information Technology in the ACT
IPARC	Independent Pricing and Regulatory Commission
IR	Industrial Relations
IT&T	Information Technology and Telecommunications
KRA	Key Result Area
LAPAC	Local Area Planning Committee
LCA	Loan Council Allocation
LMA	Land Management Agreement
MBA	Master Builders Association
MTA	Motor Traders Association
NCA	National Capital Authority
NCC	National Competition Council
NEIS	New Enterprise Incentive Scheme
NEPM	National Environmental Protection Measures
NGO	Non-Government Organisation
NHT	National Heritage Trust
NTER	National Tax Equivalent Regime
OAM	Office of Asset Management
OBDT	Office of Business Development and Tourism
OFM	Office of Financial Management
OH&S	Occupational Health and Safety
OITM	Office of Information Technology and Multimedia
OSPA	Office of Strategy and Public Administration
PALM	Planning and Land Management
PFE	Public Financial Enterprise
PTE	Public Trading Enterprise
RBT	Revenue(s) on Behalf of the Territory
REAMP	Re-employ Active Mature People
RIS	Regulatory Impact Statement
RRP	Revenue Replacement Payments
SAAP	Supported Accommodation Assistance Program
SAMSSA	Service Assisting Male survivors of Sexual Assault
SBI	State Budget Impacts
SFC	State Fiscal Contribution
SFD	State Final Demand
SIP	Supervised Injecting Places

SIPU	Superannuation and Insurance Provision Unit
SOEP	Statement of Estimated Payments
SPP	Specific Purpose Payment
TAFE	Technical and Further Education
TCAA	Tuggeranong Community Arts Association
TCH	The Canberra Hospital
TPA	Trade Practices Act
VETA	Vocational Education and Training Authority
WAC	Water Abstraction Charge
WIREDD	Women's Information, Referral, Resources and Education on Drugs and Dependency
WST	Wholesale Sales Tax
YCACT	Youth Coalition of the ACT