

APPENDIX G

GLOSSARY AND ABBREVIATIONS

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Accounting Policy

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

Accrual Accounting

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

Accrued Expenses

Expenses incurred during the accounting period that are unpaid at the end of the reporting period and are due for payment in the next accounting period, where an invoice has not been received.

Accrued Income

Income earned during the accounting period for which the agency has earned income but not yet received payments, by the end of the reporting period.

Accountability Indicators

Accountability indicators measure an agency's effectiveness and efficiency in delivering its outputs. These indicators are subject to audit and may be measures of outcomes, outputs or inputs.

Accumulated Amortisation

This is the total accumulation of depreciation expense at a given point in time, generally charged for intangible and leased non-current assets (refer to Amortisation).

Accumulated Depreciation

This is the total accumulation of depreciation expense at a given point in time, charged for a particular depreciable asset or class of assets (refer to Depreciation).

Accumulated Funds

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

Agency

This term is defined as an ACT Government department, a Territory Authority or a Territory-owned Corporation.

Amortisation

The systematic allocation of the cost of an asset less its residual value over its useful life. The term amortisation is often used interchangeably with the term depreciation. However, depreciation is generally used in relation to non-current assets that have physical substance (for example, property, plant and equipment), while amortisation is generally used in relation to intangible non-current assets (for example, intangible and leased assets).

Appropriation

The maximum amount of public money authorised by the ACT Legislative Assembly under a legislative authority for transfer from the Territory Bank Account to a departmental, a Territory Authority bank account or a Territory-owned Corporation.

Assets

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

Asset Classes

A grouping of assets of a similar nature and use in the operation of an agency.

Australian Accounting Standards (The Standards)

The accounting and reporting framework issued and maintained by the Australian Accounting Standards Board. The Standards prescribe the acceptable methods of measuring and recording accounting transactions, and the required level of disclosure of those transactions in financial reports.

Australian Business Number (ABN)

The business identifier for dealings with the Australian Taxation Office.

Budget Papers

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

Capital

The accumulated wealth that an agency possesses resulting from Government contributions as owner and the retained earnings in the agency.

Capital Expenditure

Funds expended 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 or development of new assets.

Capital Grants

Transactions in which the ownership of an asset (other than cash and inventories) is transferred from one institutional unit to another, in which cash is transferred to enable the recipient to acquire another asset or in which the funds realised by the disposal of another asset are transferred, for which no economic benefits of equal value are receivable or payable in return.

Capital Injections

Capital injections are the means by which the Government injects funds into an agency for purposes such as the purchase or development of assets, the payment of debt, or to increase an agency's working capital. On occasion, capital injections may be repayable, in which case the terms of these loans are outlined in the budget papers.

Capital Upgrades

Capital upgrades are activities and minor works intended to extend the effective useful life of an existing asset, or improve an asset's service potential. They may also include works for ongoing programs vital to a department's service delivery objectives.

Capital upgrades do not include recurrent or ongoing expenditure or repairs and maintenance, which do not extend the useful life of an asset. Ongoing repairs and maintenance is funded through an agency's recurrent appropriation.

Capital Works

Capital works include:

- the creation of a new Territory asset, including new construction projects, and additions to assets;
- alterations to buildings, and other assets;
- demolition work;
- furniture and fittings, equipment or plant which are provided as an integral component in the construction and upgrade of buildings or works;
- work which significantly increases the service delivery capability 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, and demand deposits.

Cash Equivalents

Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Cash Flows

Inflows and outflows of cash and cash equivalents.

Cash Surplus / Deficit

The net cash received from operating activities less net sales and purchases of non-financial assets (that is, capital expenditure). A cash surplus indicates there was sufficient cash generated from operations to more than cover the net outlay of the capital works program. This measure is located at the bottom of the consolidated harmonised Cash Flow Statement.

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 in the form of GST grants from the Commonwealth Government for the purpose of contributing to the financing of the current operations of the recipient. This is in addition to monies received for specific purposes, where the Commonwealth Government wishes to have some involvement in the direction of the expenditure. Grants are also received for on-passing to third parties (for example, to non-government schools), where the Territory has no discretion in their allocation.

Commonwealth Grants Commission (CGC)

Established by the Commonwealth Government in 1933, the CGC is an independent authority that makes recommendations to the Commonwealth Government concerning the distribution of the combined pool of GST and hospital funding grants among the States and Territories.

Commonwealth Payments - Other

Grant funding from Commonwealth Government agencies that the ACT can access as a service provider, on a contractual and/or cost recovery basis.

Council of Australian Governments (COAG)

COAG is the peak intergovernmental forum in Australia, comprising the Prime Minister, State Premiers, Territory Chief Ministers and the President of the Australian Local Government Association (ALGA).

Current Assets

An asset is classified as current when it satisfies any of the following criteria:

- (a) it is expected to be realised in, or is intended for sale or consumption in, the agency's normal operating cycle; or
- (b) it is held primarily for the purpose of being traded; or
- (c) it is expected to be realised within twelve months after the reporting date; or
- (d) it is cash or a cash equivalent.

Current Grant Expenses

Payments of a current nature to individuals or organisations for general assistance or a particular purpose that, by virtue of their payment, contribute to the achievement of the program's objectives.

Current Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- (a) it is expected to be settled in the agency's normal operation cycle; or
- (b) it is held primarily for the purpose of being traded; or
- (c) it is due to be settled within twelve months after the reporting date; or
- (d) the agency does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Debt

A legal obligation to make payments of principal and (in some cases) interest according to a predetermined schedule. Debt includes obligations arising from loans (including advances from the Commonwealth Government), 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 Government advances.

Departmental Items

Departmental items are those items over which the agency has discretion, responsibility and authority. An item is considered to be a departmental item if:

- 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; or
- 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.

Depreciation Expense

The systematic allocation of the cost of an asset less its residual value over its useful life.

Employee

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

Employee Benefits

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

Expenses

Expenses are decreases in economic benefits during the accounting period in the form of outflows or depletions of assets or incurrences of liabilities that result in decreases in equity, other than those relating to distributions to equity participants.

For the whole of government harmonised Operating Statement expenses include all mutually agreed transactions that decrease net worth, in accordance with GFS principles.

Expenses on Behalf of the Territory (EBT)

Territorial (administered) revenues, which the Government appropriates to agencies for the payment of grants, subsidies and transfer payments (refer Territorial).

Finance Lease

A finance lease is a lease which effectively transfers from the lessor to the lessee substantially all the risks and rewards incident to the ownership of the leased property. Title may or may not eventually be transferred.

Financial Assets

Assets that derive value because of a contractual claim.

First Home Owner Grant Scheme (FHOG)

States and Territories are required to fund a First Home Owner Grant Scheme to offset the impact of the GST on the price of new homes. The additional outlays required by the FHOG are included in the determination of the Guaranteed Minimum Amount.

Full-Time Equivalent (FTE)

Is a measure of the total level of staff resources used. The FTE of a full-time staff member is equal to 1.0. The calculation of an FTE for part-time staff is based on the proportion of time worked compared to that worked by full-time staff performing similar duties. Casual staff and contractors are excluded.

Gains (agency reporting only)

Gains represent items other than revenue that meet the definition of income and may, or may not, arise in the course of the ordinary activities of an agency. Gains may arise, for example, on the disposal of non-current assets.

Generally Accepted Accounting Principles (GAAP)

A widely accepted set of uniform standards, rules, conventions, and procedures for reporting financial information established by the Australian Accounting Standards Board.

Government Business Enterprise (GBE)

Government Business Enterprises are organisational units within the public sector that produce goods and services which are, or could be sold or tendered in the market place without compromising government's economic and social objectives.

General Government Sector (GGS)

This is an Australian Bureau of Statistics (ABS) categorisation of certain public sector agencies. It covers agencies mainly engaged in the production of goods and services outside the normal market mechanism, for consumption by government itself and the general public. The agencies' costs of production are mainly financed from public revenues and they provide goods and services to the general public, or sections of the general public, free of charge or at nominal charges well below the cost of production.

Goods and Services Tax (GST) Grants

GST revenue collected by the Commonwealth Government is distributed to the States and Territories on the principle of Horizontal Fiscal Equalisation.

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 Payment for Outputs (GPO)

GPO is the appropriated revenue that agencies earn from producing outputs for Government. The Legislative Assembly approves the appropriation as part of the annual budget.

Grants (non ACT Government)

These include payments to individuals or organisations for general assistance or for a particular purpose that contribute to the achievement of the program's objectives. Grants may be for capital 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. Capital grants do not reflect an investment by the Government and are not included as Territory assets.

Gross State Product

The total value of production within a state or territory. Gross State Product is the state/territory equivalent of Gross Domestic Product.

Guaranteed Minimum Amount (GMA)

A set of estimates that reflect each State and Territory's financial position in the absence of the reforms to the taxation system (*A New Tax System*), agreed by the Commonwealth Government, 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 each State or Territory should receive from the Commonwealth Government 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, previous Commonwealth grants 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 Owner Grant Scheme.

Harmonised Financial Statements

These are consolidated financial statements prepared in accordance with the 'AASB 1049, *Whole of Government and General Government Sector Financial Reporting*', standard to meet the requirements of both AASB and UPF.

Horizontal Fiscal Equalisation (HFE)

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

GST revenues are distributed amongst States and Territories in accordance with the principles of HFE, and are distributed using the Commonwealth Grants Commission's recommendations of per capita relativities.

Income (agency reporting only)

Income arises from increases in economic benefits during the accounting period in the form of inflows or enhancements of assets, or decreases of liabilities that result in increases in equity, other than those relating to contributions from equity participants. Income encompasses both revenue and gains.

Industry Value Added

The value of output in a particular industry minus the intermediate inputs used in the production of that output.

Intergovernmental Agreement (IGA)

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

The Commonwealth Government 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

Includes assets (but does not include depreciable assets):

- held for sale or consumption in the ordinary course of service delivery; or
- 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

Assets held by an agency primarily for the accumulation of wealth through receipt of distributions (such as interest, royalties, dividends and rentals) or for capital appreciation.

Input Tax Credit

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

Liabilities

Liabilities represent a present obligation of an agency arising from past events, the settlement of which is expected to result in an outflow from the agency of resources embodying economic benefits. 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 benefits (long service and annual leave), and trade creditors.

Loan Council

Established under the *Financial Agreement Act 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 Government representative as chairman and a representative of each of the States and Territories.

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 LCA is calculated on the basis of a government's cash position, and 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 AASB1031. In general, an item of information is material if its omission, non-disclosure or misstatement would cause the financial report to mislead users when making evaluations or decisions. The size or nature of the item, or a combination of both, could be the determining factor.

Memorandum Items

The size of a jurisdiction's Loan Council Allocation is determined by adding the General Government sector cash deficit/surplus, the Public Trading Enterprise sector'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 \$5 million;
- private sector involvement in public sector infrastructure;
- sales of assets on a recourse basis;
- the net cash surplus/deficit of Universities in the jurisdiction controlled by the Government (e.g. the University of Canberra); 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 Government Treasurer (Chair) and the Treasurers of the States and Territories. It is more commonly referred to as the annual Treasurers' Conference, and is an annual forum for the discussion of matters relating to Commonwealth-State financial relations.

National ICT Australia (NICTA)

NICTA is a world-class Research Institute and Centre of Excellence in science and innovation, which brings together many of Australia's and the world's top researchers in ICT. It combines excellence in research, education, commercialisation and collaboration, while working in close collaboration with industry and other research institutions to solve problems and make breakthroughs in ICT which can be put to use for public benefit.

National Partnership Payments (NPPs)

To support the delivery of specific projects or to facilitate the implementation, or reward the delivery, of reforms of national importance.

National Tax Equivalent Regime (NTER)

An agreement between the Commonwealth Government, States and Territories which applies income tax to state and territory Government Business Enterprises.

Net Debt

The sum of deposits held, advances received and borrowings; minus the sum of cash and deposits, advances paid, investments, loans and placements. Net debt is a useful measure to judge the overall strength of the Government's fiscal position. A negative position indicates that General Government sector cash reserves and investments are greater than gross liabilities.

Net Financial Liabilities

Net financial liabilities takes into account unfunded superannuation liabilities and provides a broader measure of debt than net debt. Net financial liabilities are calculated as total liabilities less financial assets (such as cash reserves and investments). It takes into account all non-equity financial assets but excludes the value of equity held by the General Government sector in public corporations.

Net Increase in Cash Held

The sum of the net cash flows from all operating, investing and financing activities.

Net Lending / Borrowing

The financing requirement of government, calculated as the net operating balance less the net acquisition of non-financial assets. It also equals transactions in financial assets less transactions in liabilities. A positive result reflects a net lending position and a negative result reflects a net borrowing position.

Net Operating Balance

This is calculated on the harmonised whole of government Operating Statement as revenue minus expenses. It is equivalent to the change in net worth arising from transactions.

Net Worth

Defined as total assets less total liabilities. It is an economic measure of wealth and reflects the contribution of jurisdictions to the wealth of Australia.

Net Financial Worth

The amount by which total financial assets exceed liabilities. It is a measure of net holdings of financial assets.

Nominal Superannuation Expense

Refers to the imputed interest accrued each quarter on unfunded superannuation liabilities. In an unfunded superannuation scheme, the increase in superannuation liability is taken as being equivalent to the liability that would be generated under a fully funded scheme as if the employer was paying into a separate superannuation fund. In this scenario, the government is viewed as compulsorily 'borrowing' from employees the value of the increase in superannuation liability each period. In doing so, it sustains an additional cost for the use of these 'borrowed' funds which is an interest expense. The cost of these 'borrowed' funds is presented in operating statements as nominal interest.

Non-Financial Assets

All assets other than financial assets. Primarily includes property, plant and equipment such as roads, schools, hospitals, land, inventories, other infrastructure and intangible assets.

Non-Financial Public Sector (NFPS)

The non-financial public sector represents the consolidated transactions and assets and liabilities of the General Government and Public Non-Financial Corporation (PNFC) sectors. In compiling statistics for the non-financial public sector, transactions and debtor-creditor relationships between subsectors are eliminated to avoid double counting. This process is known as consolidation.

Operating Leases

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

Operating Result

Operating profit or loss for the period being reported.

Other Economic Flows

For the whole of government harmonised operating statement other economic flows includes changes in the value of assets from revaluations, non-financial asset sales and non-mutual bad debts written-off.

Prepayments

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

Property, Plant and Equipment

Property, Plant and Equipment are assets that:

- are held by the agency for use in the production or supply of goods and services, for rental to others, or for administrative purposes;
- 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

Liability for which the amount or timing of the future sacrifice of economic benefits that will be made is uncertain.

Public Non-Financial Corporation (PNFC) Sector

Public Non-Financial Corporation (PNFC) Sector is also known as the Public Trading Enterprise (PTE) Sector. The PNFC sector comprises bodies mainly engaged in the production of goods and services (of a non-financial nature) for sale in the market place at prices that aim to recover most of the costs involved. In general, PNFCs are legally distinguishable from the governments which own them.

Public Trading Enterprises (PTEs)

This is an ABS categorisation of certain public sector agencies. It comprises Government controlled corporations and quasi-corporations mainly engaged in the production of market goods and/or non-financial services.

Receipts

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

Reduced Costs to Government from Indirect Tax Reform

The benefits accruing to the ACT from the reduction in embedded taxes on government purchases, which are included in the determination of the Guaranteed Minimum Amount.

Relativity

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

Reserves

Reserves are recognised for the increases on revaluation of non-current assets or other intended uses of accumulated funds.

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.

Revenue

Revenue is an inflow of economic benefit which arises in the course of the ordinary activities of an agency.

For the whole of government Operating Statement, revenue includes all mutually agreed transactions that increase net worth in accordance with GFS principles.

Service Purchasing

Refers to funding 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. Providers are required to report against agreed indicators in order to assist the Territory to meet its accountability obligations to the community.

Specific Purpose Payments (SPPs)

SPPs are current and capital payments made by the Commonwealth Government 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 that funds are used for a specified program and are applied in accordance with the objectives of the program.

State Final Demand

The aggregate obtained by summing government final consumption expenditure, household final consumption expenditure, private gross fixed capital formation and the gross fixed capital formation of public corporations and general government.

Statement of Estimated Payments (SEP)

The Commonwealth Government Treasurer releases this annual paper to State Treasurers in March of each year. The SEP contains the latest estimates of total Commonwealth Government funding to the States for the current and next financial years, including GST Revenue, Guaranteed Minimum Amounts (GMA) and Specific Purpose Payments (SPPs).

Strategic Indicators

Performance indicators to measure the Government's performance against long-term strategic objectives and outcomes which impact upon the ACT community. An agency has some accountability for performance against these indicators, although cannot be held fully responsible for achieving the specified targets, as there are external factors which will influence the result. Strategic indicators are not subject to audit.

Superannuation Provision Account

Superannuation Provision Account is a provisioning account established in 1991 to assist the Government in managing its unfunded superannuation liabilities for employees that are members of the Commonwealth Government's CSS and PSS schemes. Its operations are subject to the legislative requirements of the *Territory Superannuation Provision Protection Act 2000* which limits moneys standing to the credit of the account to be used for superannuation purposes only, not for the general purposes of Government.

Supplies and Services

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.

Tax-Equivalent Payments

Payments that a Government Business Enterprise (GBE) is required to make in order to ensure it has the same taxation obligations as private sector firms, usually for competitive neutrality reasons. For example, although GBE's are ordinarily exempt from Commonwealth Government income taxes, they are required by their owner governments to make payments calculated on the same basis as income tax.

Territorial

Territorial (administered) items are income, expenses, assets and liabilities that an agency 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 agency:

- has restricted or no discretion in relation to the item; or
- has restricted or no discretion to increase or decrease the item; or
- 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.

Territory Banking Account

The Territory Banking Account is a banking account required to be opened and maintained for the purposes of the Territory, in accordance with Section 33 of the *Financial Management Act 1996*.

Territory Unencumbered Cash (TUC)

A measure of excess capacity (cash and investments) at a point in time that has not been formally allocated, excluding agency balances. TUC needs to be considered in the context of its balance over the Budget and Forward Estimates period, in order to ensure cash reserves are maintained at a reasonable level.

Treasurer's Advance

Funds available under Section 18 of the *Financial Management Act 1996* for expenditure in excess of specific appropriations or not specifically provided for by existing appropriations.

Trust Money

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

Uniform Presentation Framework (UPF)

By agreement between the Commonwealth Government and the States and Territories, each jurisdiction presents financial information on a UPF basis in their budget papers, and in mid-year budget updates and in budget outcome reporting. The primary objective of the UPF is to ensure that the Commonwealth Government, State and Territory governments provide a common 'core' of financial information in their budget papers to enable direct comparisons of each government's budget and financial results. The UPF is based on harmonised whole of government reporting standard.

User Charges

Revenues resulting from the sale of goods and services to consumers. User charges include revenue that the reporting agency controls, and excludes Territory (administered) revenue. User charges exclude Government Payment for Outputs.

Whole of Government Harmonised Standard

The term refers to the harmonisation of Generally Accepted Accounting Principles (GAAP) and Government Finance Statistics. The Australian Accounting Standards Board (AASB) has issued a new standard, applicable from 1 July 2007, 'AASB 1049, *Whole of Government and General Government Sector Financial Reporting*'. The objective of the standard is to produce a single set of Government reports which are auditable, comparable between jurisdictions, and in which the outcome statements are directly comparable with the relevant budget statements. The standard requires governments to report according to accounting standards, choosing options that are consistent with GFS accounting where available, and present according to the GFS principles.

ABBREVIATIONS

AASB	Australian Accounting Standards Board
ABS	Australian Bureau of Statistics
ACCC	Australian Competition and Consumer Commission
ACT	Australian Capital Territory
ACTBIS	ACT Business Incentive Scheme
ACTCOSS	ACT Council of Social Service
ACTG&R	ACT Gambling and Racing Commission
ACTIA	ACT Insurance Authority
ACTION	ACT Internal Omnibus Network
ACTPLA	ACT Planning and Land Authority
ACTPS	ACT Public Service
AEU	Australian Education Union
AFP	Australian Federal Police
AHCA	Australian Health Care Agreement
AICD	Australian Institute of Company Directors
AIFRS	Australian Equivalents to International Financial Reporting Standards
AMC	Alexander Maconochie Centre
ANTS	A New Tax System
ANU	Australian National University
ANZSOG	Australia New Zealand School of Economics and Government
ATO	Australian Taxation Office
AUV	Average Unimproved Value
AWE	Average Weekly Earnings
AWOTE	Average Weekly Ordinary Time Earnings
BCA	Building Control Application
BLIS	ACT Business Licence Information System
BOP	Bushfire Operations Plan
BRC	Belconnen Remand Centre
CAF	Council for the Australian Federation
CADP	Capital Asset Development Plan
CBC	Canberra Business Council
CBDF	Canberra Business Development Fund
CCARC	Climate Change Adaptation Research Centre
CCMIL	City Centre Marketing and Improvement Levy
CCSERC	Conservation Council of the South-East Region and Canberra
CFC	Cultural Facilities Corporation
CCTV	Closed Circuit Television
CGC	Commonwealth Grants Commission
CHC	Community Housing Canberra
CIC	Criminal Injuries Compensation
CIT	Canberra Institute of Technology
CMD	Chief Minister's Department
COAG	Council of Australian Governments
CORC	Canberra Off-Road Cyclists
COTA	Council On The Ageing
CPA	Competition Principles Agreement
CPI	Consumer Price Index
CPS	Child Protection Services
CRC	COAG Reform Council
CSHA	Commonwealth-State Housing Agreement
CSIRO	Commonwealth Scientific and Industrial Research Organisation

CSO	Community Service Obligations
CSS	Commonwealth Superannuation Scheme
CSTDA	Commonwealth State/Territory Disability Agreement
CTP	Compulsory Third Party
DA-ACT	Diabetes Australia ACT
DHCS	Department of Disability, Housing and Community Services
DET	Department of Education and Training
DFD	Domestic Final Demand
DPP	Director of Public Prosecutions
DoHA	Department of Health and Ageing (Commonwealth Government)
DOTARS	Department of Transport and Regional Services (Commonwealth Government)
DT	Department of Treasury
DVCS	Domestic Violence Crisis Service
EAP	Events Assistance Program
EBA	Enterprise Bargaining Agreement
EBT	Expense(s) on Behalf of the Territory
EDP	Estate Development Plans
EEO	Equal Employment Opportunity
EGD	Employment Generating Development
EPC	Exhibition Park Corporation
EPHC	Environment Protection and Heritage Council
EPP	Environmental Protection Policy
ERP	Estimated Resident Population
ESA	Emergency Services Agency
ESCC	Essential Services Consumer Council
ESD	Electronic Service Delivery
FAGs	Financial Assistance Grants
FHOG	First Home Owner Grant Scheme
FMA	<i>Financial Management Act 1996</i>
FMC	Forensic Medical Centre
FOI	Freedom of Information
FTE	Full-time Equivalent (in relation to staff positions)
FVIP	Family Violence Intervention Program
GAAP	Generally Accepted Accounting Principles
GBE	Government Business Enterprise
GDP	Gross Domestic Product
GFS	Government Finance Statistics
GGs	General Government Sector
GIS	Geographic Information System
GMA	Guaranteed Minimum Amount
GOSMI	Gross Operating Surplus & Gross Mixed Income
GP	General Practitioner
GPC	Government Purpose Classification
GPO	Government Payment for Outputs
GRA	General Revenue Assistance
GSO	Government Solicitor's Office
GSP	Gross State Product
GST	Goods and Services Tax
GSTAS	Goods and Services Tax Administration Sub-Committee
HACC	Home and Community Care
HCG	Health Care Grant
HFE	Horizontal Fiscal Equalisation

HoTs	Heads of Treasuries
HPV	Human Papillomavirus
ICRC	Independent Competition and Regulatory Commission
ICT	Information and Communication Technology
IFRS	International Financial Reporting Standards
IGA	Intergovernmental Agreement on the Reform of Commonwealth-State Financial Relations
InTACT	Information Technology in the ACT
IR	Industrial Relations
ITO-1	Information Technology Officer Grade 1
IWD	International Women's Day
JACS	Department Justice and Community Safety
KPI	Key Performance Indicator
LAMS	Legislative Assembly Ministerial Staff
LAPAC	Local Area Planning Committee
LCA	Loan Council Allocation
LDA	Land Development Agency
MACW	Ministerial Advisory Council on Women
MBA	Master Builders Australia
MNW	Minor New Works
MYEFO	Mid-Year Economic and Fiscal Outlook (Commonwealth Government)
MYR	Mid-Year Review
NAIDOC	National Aborigines and Islanders Day Observance Committee
NCA	National Capital Authority
NCC	National Competition Council
NDRRA	Natural Disaster Relief and Recovery Arrangements
NGO	Non-Government Organisation
NHT	National Heritage Trust
NPPs	National Partnership Payments
NICTA	National ICT Australia
NRA	National Reform Agenda
NRM	Natural Resource Management
NSW	New South Wales
NTER	National Tax Equivalent Regime
NWI	National Water Initiative
OGF	Oracle Government Financials
OH&S	Occupational Health and Safety
PHOFAs	Public Health Outcome Funding Agreements
PPP	Public Private Partnership
PSS	Public Superannuation Scheme
PSSap	Public Superannuation Scheme Accumulation Plan
PTE	Public Trading Enterprise
RADAR	Rapid Assessment of the Deteriorating and At-Risk
RAPS	Receipting and Payments System
RBA	Reserve Bank of Australia
RBT	Revenue(s) on Behalf of the Territory
RDF	Racing Development Fund
RIS	Regulatory Impact Statement
RPL	Recognition of Prior Learning
RRP	Revenue Replacement Payments
RSPCA	Royal Society for the Prevention of Cruelty to Animals
SAAP	Supported Accommodation Assistance Program
SACS	Social and Community Service Award

SAMP	Strategic Asset Management Plan
SBI	State Budget Impacts
SBMP	Strategic Bushfire Management Plan
SEF	School Equity Funds
SEP	Statement of Estimated Payments
SFC	State Fiscal Contribution
SFD	State Final Demand
SLA	Service Level Agreement
SLSS	Sports Loan Subsidy Scheme
SOE	Standard Operating Environment
SPA	Superannuation Provision Account
SPICE	Students Participating in Community Enterprises
SPPs	Specific Purpose Payments
SRFMP	Sub Regional Fire Management Plan
SSC	Shared Services Centre
TAMS	Department of Territory and Municipal Services
TBA	Territory Banking Account
TCH	The Canberra Hospital
TOC	Territory-owned Corporation
TPA	<i>Trade Practices Act 1974</i>
TPV	Temporary Protection Visa
TRS	Territory Revenue Systems
TUC	Territory Unencumbered Cash
UC	University of Canberra
UCI	Union Cycliste Internationale
UNEC	United Ngunnawal Elders Council
UPF	Uniform Presentation Framework
VET	Vocational Education and Training
VFI	Vertical Fiscal Imbalance
VMO	Visiting Medical Officer
VoCC	Victims of Crime Coordinator
VSS	Victims Services Scheme
WAC	Water Abstraction Charge
WIP	Work in Progress
WIRC	Women's Information Referral Service
WPI	Wage Price Index
WWA	Women's Workplace Action
YCACT	Youth Coalition of the ACT