

Statements of Intent

Below are the key requirements under the Crown Entities Act 2004 for Statements of Intent. These new criteria will apply from the 2006 year.

141. Content of statement of intent —

(1) Each statement of intent must contain the following information for the full period to which it relates:

(a) key background information about the Crown entity and its operating environment:

(b) the nature and scope of the entity's functions and intended operations:

(c) the specific impacts, outcomes, or objectives that the entity seeks to achieve or contribute to and, if the entity is directed to give effect to or have regard to government policy directions, how those objectives might relate to any outcomes or objectives referred to in the direction:

(d) how the entity intends to perform its functions and conduct its operations to achieve those impacts, outcomes, or objectives:

(e) how the entity proposes to manage the organisational health and the capability of the entity:

(f) the main financial and non-financial measures and standards by which the future performance of the Crown entity may be judged:

(g) the matters on which the Crown entity will consult or notify its responsible Minister before making a decision, the matters on which it will report to its responsible Minister, and the frequency of reporting:

(h) any process to be followed for the purpose of section 100:

(i) other matters the entity is required to include in its statement of intent under this Act or another Act:

(j) any other matters that are reasonably necessary to achieve an understanding of the entity's intentions and direction.

(2) The statement of intent must also contain the information required by section 142 for the first financial year of the period to which it relates.

(3) A statement of intent must be in writing, be dated, and be signed on behalf of the board by 2 members of the entity or, in the case of a corporation sole, by the sole member.

(4) A Crown entity that is to be disestablished or significantly restructured may, with the agreement of the responsible Minister, provide a statement of intent that includes the information required under this section and section 142 for a period of less than 3 financial years.

142. Extra information required in statement of intent for first financial year—

(1) Each statement of intent must contain the following information for the first financial year of the period to which it relates:

- (a) forecast financial statements for the entity that have been prepared in accordance with generally accepted accounting practice; and
- (b) a statement of forecast service performance; and
- (c) any other measures and standards necessary to assess the Crown entity's performance at the end of the financial year; and
- (d) a statement of all significant assumptions underlying the forecast financial statements; and
- (e) any additional information and explanations needed to fairly reflect the forecast financial operations and financial position of the entity.

(2) The statement of forecast service performance must describe the classes of outputs the Crown entity proposes to supply (except to the extent that the entity is exempted under section 143) and—

- (a) provide measures and forecast standards of output delivery performance against which the entity's actual delivery of classes of outputs will be reported and audited in the statement of service performance at the end of the financial year; and
- (b) identify the expected revenue to be earned, and proposed expenses to be incurred, for each class of outputs; and
- (c) comply with generally accepted accounting practice; and
- (d) include a statement of any exemptions granted under section 143.