Parliament of Victoria

Public Accounts and Estimates Committee
Briefing paper

Annual Public Accounts and Estimates Committee Financial and Performance Outcomes inquiry

Background

The Committee's inquiry into the Financial and Performance Outcomes assesses how effectively and efficiently the public sector delivered the initiatives and assets in the State Budget over the last financial year. It complements the Committee's scrutiny of the budget estimates by assessing the outcomes the government achieved compared to what it planned.

Objectives

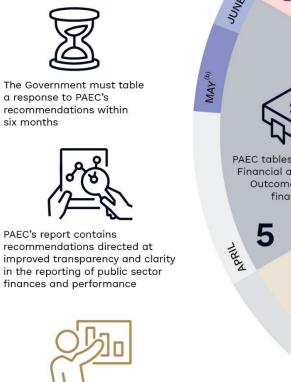The Committee's inquiry into Financial and Performance Outcomes examines:

- outcomes delivered to the Victorian community
- the challenges and key issues managed by departments and agencies
- the Government's expenditure and revenue compared to the budgeted expenditure and revenue
- the outcomes achieved against the performance targets set at a departmental/agency level.
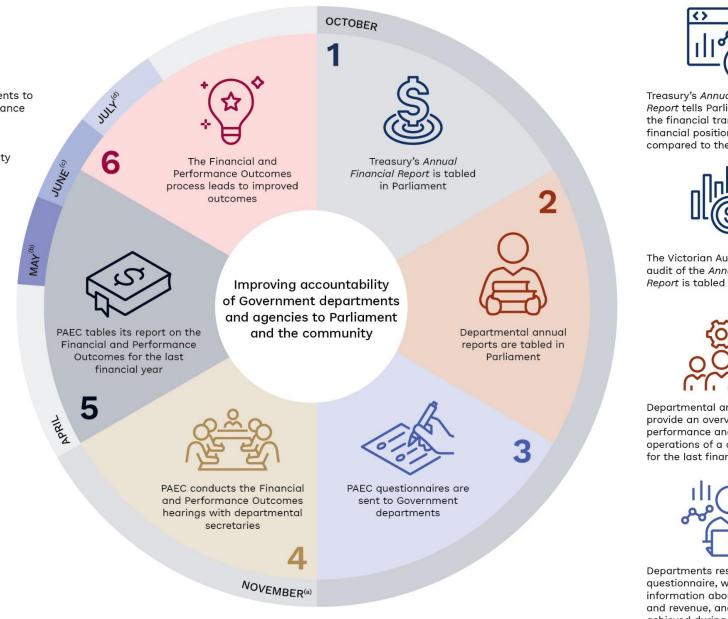
The process

The inquiry process is illustrated below.

Outcomes can include improvements to annual reports, including performance reporting, governance processes, financial reporting, public sector effectiveness and efficiency and better outcomes for the community

The Government must table a response to PAEC's recommendations within six months

PAEC's report contains recommendations directed at improved transparency and clarity in the reporting of public sector finances and performance

At the public hearings, PAEC asks the departmental secretaries questions about the outcomes of their department's activities over the last financial year

OCTOBER

1 Treasury's *Annual Financial Report* is tabled in Parliament

2 Departmental annual reports are tabled in Parliament

3 PAEC questionnaires are sent to Government departments

4 PAEC conducts the Financial and Performance Outcomes hearings with departmental secretaries

5 PAEC tables its report on the Financial and Performance Outcomes for the last financial year

6 The Financial and Performance Outcomes process leads to improved outcomes

JULY (d)
JUNE (c)
MAY (b)
APRIL
NOVEMBER (a)

Improving accountability of Government departments and agencies to Parliament and the community

Treasury's *Annual Financial Report* tells Parliament about the financial transactions and financial position of the State compared to the budget

The Victorian Auditor-General's audit of the *Annual Financial Report* is tabled in Parliament

Departmental annual reports provide an overview of the performance and financial operations of a department for the last financial year

Departments respond to PAEC's questionnaire, which asks for information about expenditure and revenue, and outcomes achieved during the last financial year

Notes: (a) This is an approximate date; key dates: (b) state budget announced, (c) end of the financial year, (d) start of the financial year.