



**Australian Government**

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**Office of the Australian Building and  
Construction Commissioner**

# **Finance Direction 7**

## **Accounts, Records & Accountable Forms**

**Process Owner:** Chief Financial Officer  
**Version Number:** 2.0  
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## Change History

Update the following table as necessary when this document is changed:

Date	Nature of Change
June 2007	Draft Procedure
December 2007	Approved version
August 2011	Procedure Updated for New Organisational Structure

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# 1. Commissioner's Instructions (CI)

A Delegated Official is to ensure that the ABCC's accounts and records properly record and explain the transactions and financial position of the ABCC.

# 2. Introduction & Objectives

The purpose of this procedure is to provide general guidance on maintaining accounts and records and securing accountable forms.

# 3. Supporting Information

## 3.1 Related References & Pronouncements

<b>FMA Act 1997:</b>	Sections 48 and 49
<b>FMA Regulations:</b>	N/A
<b>Related Finance Directions:</b>	Finance Direction 6 – Financial Systems
<b>Other References:</b>	ABCC Recordkeeping Policy ABCC Record Management Guideline

## 3.2 Responsible Officers and Contacts

<b>Position/Title</b>	<b>Responsibility</b>
Chief Financial Officer	Maintain financial information in accordance with ABCC policy and the requirements of the FMA Act 1997 Oversee safe keeping of accountable forms
Executive Director, Governance	Setting ABCC record keeping standards
Managers and Supervisors	Monitor staff compliance with record keeping policies

## 3.3 Definitions & Terms

<b>Term</b>	<b>Definition</b>
Accountable form	A printed document that has a sequential number, and when completed has the potential to be exchanged for something of value or has a value of its own.
Reasonable security	The level of security that is needed to protect the information from any unauthorised access, collection, use, disclosure, deletion, alteration and/or destruction.

## 4. Guidelines

### 4.1 Accounts and Records

4.1.1 The ABCC's accounts and records be kept to ensure that:

- receipt and expenditure of public money is recorded on a daily basis;
- information can be provided to the Department of Finance and Deregulation as required;
- financial statements can be prepared and audited in accordance with Section 49 of the FMA Act 1997;
- monies are only expended for the purpose for which they are appropriated; and
- the limit on any appropriation is not exceeded.

### 4.2 Employee Responsibility

4.2.1 It is the responsibility of ABCC employees to:

- identify and capture records of activity undertaken as part of the agency's business functions; and
- ensure records and accountable forms are managed effectively.

### 4.3 Accountable Forms

4.3.1 ABCC Accountable Forms include:

- Cheques;
- Deposit slips; and
- Cab-charge docketts.

4.3.2 Accountable forms are to be stored in a secure location.

4.3.3 All requests for accountable forms must be made in writing and forwarded to the Delegated official for approval stating the type of form(s) and quantity required. Issuing details are to be recorded in the Accountable Forms Register.

4.3.4 The Accountable Forms Register should be maintained to record the following:

- Name of employee (and team) issued with the forms;
- Type of form used;
- Date of issue;
- Form number(s); and
- Name and signature off issuing official.



- 4.3.5 The employee receiving the accountable form(s) must immediately check to ensure that the number range signed for agrees with the quantity received. Any discrepancies must be immediately reported to the Delegated Official.
- 4.3.6 Accountable forms identified as either obsolete or damaged must be marked cancelled and remain fixed in the book. An explanatory note describing the reason for the cancellation should be attached to the accountable form prior to being forwarded to the Delegated Official.
- 4.3.7 The Accountable Forms Register must be adjusted each time a disposal of records is carried out. Disposal of accounting records must be carried out in accordance with the 'Administrative Functions Disposal Authority' issued by National Archives of Australia.

## 4.4 Retention Periods

4.4.1 Documents and records should be retained in accordance with the following schedule:

Classes of Documents	Period
<b>Accounting</b>	
Chart of accounts documentation	7 years
Budget estimates & associated records	7 years
Annual financial statements and working papers	7 years
Journal entries	7 years
Financial reports	7 years
Creditor & debtor registers	7 years
<b>Accounts Payment</b>	
Paid accounts (including supporting documentation)	7 years
Purchase orders	7 years
Purchase/ service requests	7 years
Movement requisitions	7 years
Cheque butts	7 years
<b>Receipts Processing</b>	
Tax invoices	7 years
Deposit slips	7 years
<b>Financial Instructions</b>	
Commissioner's Instructions	7 years
Finance Directions	7 years
Financial Delegations	7 years
<b>Taxation</b>	
Copy of FBT returns and supporting documentation	5 years
Copy of GST returns and supporting documentation	5 years
<b>Salaries</b>	
Records documenting payment of salaries to agency personnel	7 years
<b>Other</b>	
Register of Fraud and Losses	7 years
Audit reports	7 years
Bank statements	7 years
Reconciliations	7 years
Contract Register	7 years
Credit card receipts	7 years
Credit card monthly statements	7 years
Debt recovery documentation	7 years