CFO whole of government responsibilities

**The Minister for Finance has issued Standing Directions under the *Financial Management Act 1994*, to strengthen accountabilities for Chief Finance Officers (CFOs).**

**The CFO Directions commence on 1 February 2017.**

# Standing Directions

The Standing Directions of the Minister for Finance (Standing Directions) are designed to help the VPS achieve a high standard of public financial management and accountability, consistent with the *Financial Management Act 1994* (FMA).

# Key changes

The Minister for Finance has published new Standing Directions aimed at strengthening accountability for departmental and agency Chief Finance Officers (CFO Directions).

Specific direction requirements apply to departmental CFOs only, others to agency CFOs, and others to both departmental **and** agency CFOs. The application of each direction requirement is indicated below.

The CFO Directions require:

* CFOs to support whole of government financial objectives (*department and agency*);
* CFOs to provide information to the Department of Treasury and Finance (DTF) in certain circumstances (*department*);
* CFOs to provide information to their portfolio department in certain circumstances (*agency*); and
* departments to include whole of government financial objectives in CFO contracts and performance plans, and to consult with DTF on CFO employment matters (*department*).

# Application

The CFO Directions apply to ‘relevant Departments’ and to ‘Agencies’, depending on the direction in question. Relevant departments include:

* Department of Economic Development, Jobs, Transport and Resources;
* Department of Education and Training;
* Department of Environment, Land, Water and Planning;
* Department of Health and Human Services;
* Department of Justice and Regulation;
* Department of Premier and Cabinet; and
* Department of Treasury and Finance.

The CFO Directions exclude:

* those Agencies referred to in Direction 1.2 of the Standing Directions; and
* ‘CSV’, ‘JCV’ and any ‘Independent Office’ as defined in Direction 1.6 of the Standing Directions.

The CFO Directions have been integrated into the Standing Directions (see Direction 2.4.6). Each direction requirement stipulated in the CFO Directions is supported by Guidance.

# Compliance and reporting

The CFO Directions are subject to the compliance and reporting requirements set out in the Standing Directions and the Instructions supporting the Standing Directions, including public attestation to compliance.

## Implementation

Departments and agencies (where relevant) must comply with the Directions from their commencement on 1 February 2017. Departments and agencies will be required to assess and report on their compliance with the CFO Directions for the period 1 February to 30 June 2017.

Agencies may ask questions or seek help from DTF on the CFO Directions at the contact details below.

# Contact

To ask a question or arrange a meeting with DTF please contact [standing.directions@dtf.vic.gov.au](mailto:standing.directions@dtf.vic.gov.au) or 9651 0054.