



STANDING COMMITTEE ON PUBLIC ACCOUNTS

Elizabeth Kikkert MLA (Chair), Michael Pettersson MLA (Deputy Chair),  
Andrew Braddock MLA

**Inquiry into Annual and Financial Reports 2020-21**  
**ANSWER TO QUESTION TAKEN ON NOTICE**  
**1 March 2022**

---

Asked by PETER CAIN MLA on 1 MARCH 2022: MR HAMISH STEPHENS took on notice the following question(s):

[Ref: Hansard Transcript 1 MARCH 2022, PAGE 14]

In relation to:

Mr Stephens: But again, we constantly, as part of our business as usual, maintenance of these policies, actively look at tweaking and reviewing within our remit as well. So again, just to touch on the accountability indicator in relation to the three months, we did actively discuss whether or not that remained fit for purpose or appropriate. But again, we, as a team, consider that to hold ourselves to account to leave that as is.

MR CAIN: And have you used consultants or other external expertise to undertake these reviews?

Mr Stephens: Yes, we have. So we have engaged Ernst & Young to provide the support to develop the updated guidelines for the capital framework. Previously, we had engaged a different consultant to undertake an interjurisdictional benchmarking and a review of the framework to provide recommendations. But EY were awarded the contract to implement the changes and provide updated advice. MR CAIN: And have you used consultants or other external expertise to undertake these reviews?

Mr Stephens: Yes, we have. So we have engaged Ernst & Young to provide the support to develop the updated guidelines for the capital framework. Previously, we had engaged a different consultant to undertake an interjurisdictional benchmarking and a review of the framework to provide recommendations. But EY were awarded the contract to implement the changes and provide updated advice.

MR CAIN: And how much have you spent in this financial—in the financial year 2021?

Mr Stephens: In the financial year 2021, I will have to take that on notice, Mr Cain.

YVETTE BERRY MLA: The answer to the Member's question is as follows:—

ACT Treasury spent \$432,455.57 (excluding GST) in 2020-21 on external consultants to support the review of the *Capital Framework*.

Approved for circulation to the Standing Committee on Public Accounts

Signature:

A handwritten signature in blue ink, consisting of several overlapping loops and a long horizontal stroke extending to the right.

Date: 10/03/22

By the A/g Treasurer, Yvette Berry, MLA