

SCHEDULE

The Constitution of the Falklands Islands

CHAPTER VI

FINANCE

Consolidated Fund

74. All revenues or other moneys raised or received for the purposes of the Government (not being revenues or other moneys that are payable by or under any law into some other fund established for a specific purpose or that may by or under any law be retained by the authority that received them for the purposes of defraying the expenses of that authority) shall be paid into and form one Consolidated Fund.

Withdrawals

75.—(1) No moneys shall be withdrawn from the Consolidated Fund except—

- (a) to meet expenditure that is charged on the Fund by this Constitution or by any other law; or
- (b) where the issue of those moneys has been authorised by an appropriation Ordinance or in such manner, and subject to such conditions, as may be prescribed in pursuance of section 77.

(2) No moneys shall be withdrawn from any public fund other than the Consolidated Fund unless the issue of those moneys has been authorised by or under a law.

(3) No moneys shall be withdrawn from the Consolidated Fund except in such manner as may be prescribed by Ordinance.

(4) The deposit of any moneys forming part of the Consolidated Fund with a bank or with the Crown Agents or the investment of any such moneys in such securities as may be prescribed by Ordinance or in which a trustee would be entitled to invest shall not be regarded as a withdrawal of those moneys from the Fund for the purposes of this section.

Authorisation of expenditure

76.—(1) The Director of Finance shall cause to be prepared and laid before the Legislative Assembly, before or not later than thirty days after the commencement of each financial year, estimates of the revenues and expenditure of the Falkland Islands for that year.

(2) The heads of expenditure contained in the estimates for a financial year (other than expenditure charged on the Consolidated Fund by this Constitution or any other law) shall be included in a Bill, to be known as an appropriation Bill, introduced in the Legislative Assembly to provide for the issue from the Consolidated Fund of the sums necessary to meet that expenditure and the appropriation of those sums for the purposes specified in the Bill.

(3) If in any financial year it is found—

- (a) that the amount appropriated by the appropriation Ordinance for the purposes included in any head of expenditure is insufficient or that a need has arisen for expenditure for a purpose for which no amount has been appropriated by the appropriation Ordinance; or
- (b) that any moneys have been expended on any head of expenditure in excess of the amount appropriated for the purposes included in that head by the appropriation Ordinance or for a purpose for which no amount has been appropriated by the appropriation Ordinance,

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the Director of Finance shall cause a supplementary estimate showing the sums required or spent to be prepared and laid before the Legislative Assembly, and the heads of expenditure shall be included in a supplementary appropriation Bill to provide for the appropriation of those sums which shall be introduced in the Legislative Assembly before the end of the financial year or, if that is not possible, within thirty days thereafter.

Expenditure in advance of appropriation

77. If the appropriation Ordinance in respect of any financial year has not come into operation by the beginning of that financial year, the Director of Finance may, to such extent and subject to such conditions as may be prescribed by Ordinance, authorise the withdrawal of moneys from the Consolidated Fund or the Capital Equalisation Fund for the purpose of meeting expenditure necessary to carry on the services of the Government until the expiration of four months from the beginning of that financial year or the coming into operation of the appropriation Ordinance, whichever is the earlier.

Contingencies Fund

78.—(1) There shall be such provision as may be prescribed by Ordinance for the establishment of a Contingencies Fund and for authorising the Director of Finance, if he or she is satisfied that there has arisen an urgent and unforeseen need for expenditure for which no other provision exists, to make advances from that Fund to meet that need.

(2) Where any advance is made from the Contingencies Fund, a supplementary estimate shall be laid before the Legislative Assembly and an appropriation Bill shall be introduced in the Assembly as soon as possible for the purpose of replacing the amount so advanced.

Public debt

79.—(1) All debt charges for which the Falkland Islands are liable shall be a charge on the Consolidated Fund.

(2) For the purposes of this section debt charges include interest, Capital Equalisation Fund charges, the repayment or amortisation of debt, and all expenditure in connection with the raising of loans on the security of the revenues of the Falklands Islands or the Consolidated Fund and the service and redemption of debt thereby created.

Audit

80.—(1) The Governor, acting in his or her discretion, shall make appropriate arrangements for the audit of the public accounts of the Falkland Islands and of all courts of law and all authorities and offices of the Government and of statutory bodies; and any person or authority conducting such an audit shall have access to all books, records, reports and other documents relating to those accounts.

(2) All reports of audits conducted pursuant to subsection (1) shall be submitted to the Governor who shall cause them to be published and laid before the Legislative Assembly and the Public Accounts Committee.

(3) Any person or authority conducting an audit pursuant to subsection (1) shall not be subject to the direction or control of any other person or authority.

Public Accounts Committee

81.—(1) There shall be a Public Accounts Committee which shall consist of—

- (a) a chairman and two other members appointed by the Governor, acting after consultation with the elected members of the Legislative Assembly, from among persons who are not members of the Assembly; and
- (b) two elected members of the Assembly, who shall be elected by the Assembly by a majority of the elected members of the Assembly;

but the Director of Finance and the Chairman and the Deputy Chairman of the Standing Finance Committee of the Assembly shall be disqualified for membership of the Public Accounts Committee.

(2) A person may be appointed or elected under subsection (1) for any period not exceeding four years.

(3) A member of the Public Accounts Committee shall vacate his or her seat on the Committee—

- (a) at the expiration of the period for which he or she was appointed or elected;
- (b) if he or she resigns by writing under his or her hand addressed to the Governor;
- (c) in the case of an appointed member, if he or she is removed by the Governor, acting after consultation with the elected members of the Legislative Assembly, or if he or she is appointed to the office of Director of Finance; or
- (d) in the case of an elected member, if he or she ceases to be a member of the Legislative Assembly, is removed by resolution of the Assembly or becomes the Chairman or the Deputy Chairman of the Standing Finance Committee of the Assembly.

(4) The Public Accounts Committee may invite any person to assist it in its work and to participate in its proceedings.

(5) The Public Accounts Committee shall examine and report on all public accounts and audit reports that are required to be laid before the Legislative Assembly, and shall have such other functions, and shall operate under such procedures, as may be prescribed by or under an Ordinance.

(6) The Public Accounts Committee shall have power—

- (a) to summon any person to appear before it; and
- (b) subject to the provisions of any law, to require any person so summoned to answer questions and to provide information to the Committee.

(7) The Public Accounts Committee shall report on its activities to the Legislative Assembly, keeping the Governor closely informed, as often as it may consider necessary but at least annually, and the Committee shall publish all such reports without delay.

(8) If in respect of any item of business before the Public Accounts Committee the Governor, acting after consultation with the chairman of the Committee, considers that a member of the Committee has a conflict of interests, the Governor, acting after consultation with the elected members of the Legislative Assembly, may appoint another person temporarily to replace that member of the Committee for the purpose of dealing with the business in question; and a member so replaced shall not sit on the Committee when the Committee is dealing with that business.

(9) In the exercise of its functions, the Public Accounts Committee shall not be subject to the direction or control of any other person or authority.