went to the people seeking election to government. If it wants a mandate to govern, the people must know what it is on about. In this case, it did not say a word. We had not a word on the subject from the government-in-waiting, and I hope that it will be in waiting for a long time.

APPROPRIATION BILL (NO 2) 1994-95
(Serial 72)

Bill presented and read a first time.

Mr COULTER (Treasurer): Mr Speaker, I move that the bill be now read a second time.

This bill re-presents the 1994-95 budget that I introduced in May 1994 in order to facilitate the introduction of the new approach to financial management embodied in the *Financial Management Bill*. It therefore reconstructs the 1994-95 budget in the style and format required by that bill, which I introduced in November and which will be passed at these sittings.

There are no resource allocation policy changes in the bill, but there is one change in coverage. The new bill includes a range of trust accounts that were previously excluded from the formal budget process, notwithstanding a progressive widening of the scope of the budget over the past few years. Prior to this financial year, details of such trust accounts were reported in the Treasurer's Annual Financial Statements, but this reporting was limited to opening and closing balances and one-line reporting of expenditure and receipts. For some time, our budget has taken into consideration all resources available, regardless of where they have been stored or recorded, but this new presentation ensures that all like expenditures are grouped together in activities in the budget process, debated and approved by the Assembly. As a further contribution to understanding by the public and honourable members, the Treasurer's Annual Financial Statements, tabled on 1 December 1994, were adjusted to report the trust accounts in question as if they had been part of the budget in 1993-94. This was to provide a base for comparison with the budget content and presentation proposed under the *Financial Management Bill* and now proposed to be in place under *Appropriation Bill (No 2) 1994-95*.

The new framework of financial administration in the Territory aligns the statutory processes with the present administrative processes. The budget is, and has been for some time, set and reported at the total expenditure level whereas the current *Appropriation Act* relates only to the Consolidated Fund. We now have in the Territory a truly comprehensive, whole-of-government budget process. This is a significant further step in the process of more comprehensive accounting and budgeting that I proposed in my May budget speech.

I reiterate that there are no policy changes within this bill. Honourable members will observe that total allocations of $2289m are proposed, which should be compared with the total estimated expenditure of $2221m shown in the *Appropriation Act 1994-95*. The difference of $68m represents solely the additional trust accounts, henceforth to be described as the operating accounts, recently brought into the scope of the budget. Mr Speaker, I commend the bill to honourable members.