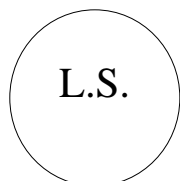


Legal Notice No. 5 of 2022

ASCENSION



FINANCIAL MANAGEMENT ORDINANCE, 2001

***KEY INFRASTRUCTURE (ROAD AND HOSPITAL REPLACEMENT PROJECTS
INCOME AND EXPENDITURE) FUND ORDER, 2022***

In exercise of the powers conferred by section 3(2) of the Financial Management Ordinance, 2001, the Governor makes the following Order:

Citation and commencement

1. This Order may be cited as the Key Infrastructure (Road and Hospital Replacement Projects, Income and Expenditure) Fund Order, 2022 and comes into force on 8 January 2022.

Establishment of Fund

2. (1) This Order establishes a Special Fund to be known as Key Infrastructure (Road and Hospital Replacement Projects, Income and Expenditure) Fund.

(2) The Fund is established for the purposes described in, and is to be managed in accordance with, the provisions set out in the Schedule.

SCHEDULE
(Paragraph 2(2))

PURPOSES AND MANAGEMENT OF THE FUND

1. The purposes of the Key Infrastructure (Road and Hospital Replacement Projects, Income and Expenditure) Fund (herein “the Fund”) are—

- (a) to receive and hold funds specifically committed from the Consolidated Fund, for expenditure towards to the named key infrastructure projects;
- (b) to receive and hold funds specifically raised from external sources, for expenditure towards to the named key infrastructure projects; and
- (c) to fund the purchase of supplies, equipment, consultancy, staffing resource, and other associated costs incurred as part of the works required to plan and complete the two named key infrastructure projects.

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2. The Fund comprises all moneys received from via appropriations from the Consolidated Fund, as well as monies raised from external sources specifically for the stated projects.

3. The Accounting Officer for the Fund is the Director of Operations and Facilities or, if that role is vacant, the Director of Financial Services.

4. Moneys paid into and held in the Fund are subject to the below conditions—
- (a) moneys held must be used only for the purposes of providing goods and services in respect of the two named key infrastructure projects, the Hospital Replacement Project, and the Road Replacement Project.
 - (b) moneys paid out or commitments made against the Fund should at no point in time exceed the balance held in the fund.

5. The balance held in the Fund at the end of each Financial Year is to be retained up to either the completion of both projects, or the financial year end 2027/28, whichever is earlier, after which it should be transferred into the Consolidated Fund.

6. The Accounting Officer must report to the Director of Financial Services at the end of each quarter and at the end of each Financial Year on the moneys both paid out from and received for the fund.

7. Moneys held in the Special Fund are, so far as is possible, to be treated in accordance with the UK Financial Reporting Council's Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) as amended from time to time.

Made this 8th day of March 2022.

Philip Rushbrook
Governor of Ascension

EXPLANATORY NOTE

(This note does not form part of the Order)

This Order establishes a Special Fund for the purpose of managing income and expenditure arising from work carried out by or for the Ascension Island Government in support of two key planned future projects for the replacement of the islands Hospital, and Roads.