

Treasurer's Direction

TD24-18 Amendment to TD21-03 Submission of Annual GSF Financial Statements for NSW public sector agencies that are not included in TD21-02

Wednesday, 12 June 2024

TD24-18 Amendment to TD21-03 Submission of Annual GSF Financial Statements for NSW public sector agencies that are not included in TD21-02

Summary:

This Direction amends TD21-03 for the financial year ending 30 June 2024 and following.

Commencement:

This Direction takes effect on Wednesday, 12 June 2024.

Application:

This Direction applies to the accountable authority for a reporting GSF agency that is not listed in Appendix A to TD21-02 *Mandatory Annual Returns to Treasury*.

Purpose/objectives:

Amend TD21-03 to ensure ongoing adherence to the purpose and objectives expressed in TD21-03.

Direction:

TD21-03 is amended as follows:

1. In the heading, omit "to the Auditor-General" after the words "Submission of Annual GSF Financial Statements". Insert instead "for NSW public sector agencies that are not included in TD21-02".

2. Insert the subheading ‘Summary’ and insert the words “This Direction makes provision with respect to procedures to be followed by agencies each year to comply with requirements to submit Annual GSF Financial Statements. This Direction applies to those GSF agencies that are not listed in Appendix A of TD21-02 *Mandatory Annual Returns to Treasury*. This Direction withdraws and supersedes all previous NSW Treasurer’s Directions on Submission of Annual GSF Financial Statements for NSW public sector agencies that are not included in TD21-02.”.
3. In the subheading ‘Commencement’, omit “1 July 2021” after the words “This Direction takes effect on”. Insert instead “Wednesday, 12 June 2024”.
4. In the subheading ‘Interpretation’, omit “TD21-02 *Mandatory Annual Reports to Treasury*”. Insert instead “TD21-02 *Mandatory Annual Returns to Treasury*”.
5. In the subheading ‘Interpretation’, omit “*Draft Annual GSF Financial Statements* - means a draft document prepared in the form of an annual GSF financial statement, but omitting the statement referred to in section 7.6(4) of the GSF Act”.
6. In the subheading ‘Interpretation’, omit “Final Annual GSF Financial Statement means an annual GSF financial statement”. Insert instead “Annual GSF Financial Statement – means an “annual GSF financial statement” for an Agency”.
7. In the subheading ‘Direction’, insert “1. This Direction applies, adopts and incorporates the Treasury Policy and Guidelines, without modification, as in force from time to time”.
8. In the subheading ‘Direction’, omit “1. Submission of Annual GSF financial statements for audit”. Insert instead “2. Submission of Annual GSF Financial Statements for audit”.
9. In the ‘Submission of Annual GSF financial statements for audit’ section, insert “prepare Annual GSF Financial Statements and after those financial statements are prepared, give to the Auditor-General in the following specified timeframe” after the words “The accountable authority for an Agency must”.
10. In the ‘Submission of Annual GSF financial statements for audit’ section, omit “cause Draft Annual GSF Financial Statements to be prepared and given to the Auditor-General within 6 weeks following the end of the annual reporting period concerned; and”. Insert instead “for Agencies that are not listed in Appendix A of TPG24-16, within 6 weeks following the end of the annual reporting period concerned; or”.
11. In the ‘Submission of Annual GSF financial statements for audit’ section, omit “following the provision of Draft Annual GSF Financial Statements, and within the time period agreed between the accountable authority and the Auditor-General – cause Final Annual GSF Financial Statements to be prepared and given to the Auditor-General to enable the Auditor-General to provide the audit report” after the words “B.”. Insert instead “for Agencies that are listed in Appendix A of TPG24-16, as per the timeframe and requirements specified in TPG24-16”.
12. In the subheading ‘Direction’, omit “2. Variations and extensions”. Insert instead “3. Variations and extensions”.
13. In the ‘Variations and extensions’ section, omit “the Treasury (or a person nominated by the Secretary) may, on his or her own initiative or in response to a written request from an

accountable authority for an Agency, vary of extend a time period specified in Clause 1” after the words “A. The Secretary of”. Insert instead “Treasury, or a person nominated by the Secretary may, on his or her own initiative or in response to a written request from an accountable authority for an Agency, grant an exemption from, or extension in relation to, one or more of the requirements of this Direction”.

14. In the ‘Variations and extensions’ section after 2.A insert “B. The accountable authority for an Agency may request an exemption from, or extension in relation to, one or more of the requirements of this Direction by writing to the Secretary of Treasury or a person nominated by the Secretary.”.
15. In the ‘Variations and extensions’ section, omit “B.” and insert list number “C.” ahead of the words “The accountable authority for an Agency must consult with the Auditor-General prior to requesting a variation or extension under this clause”.
16. In the ‘Variations and extensions’ section, omit “C. A request for a variation or extension under this clause must identify: i. reasons why the accountable authority for the Agency cannot comply with the requirement specified in Clause 1, and ii. the outcome of consultation with the Auditor-General under Clause 2(B)”. Insert instead “D. A request for a variation or extension under this clause must identify: i. the requirement or requirements that the accountable authority for an Agency is seeking exemption from, or an extension in relation to, ii. why the accountable authority for an Agency cannot comply with the requirement or requirements, and iii. the outcome of consultation with the Auditor-General”.
17. Insert the words “This Direction must be read in conjunction with TPG24-16 which contains specific dates and the list of agencies that Clause 2.B applies to” at the end of the ‘Direction’ section.
18. Insert the subheading ‘This Direction replaces’ and insert the words “This Direction withdraws and supersedes all previous NSW Treasurer’s Directions on Submission of Annual GSF Financial Statements for NSW public sector agencies that are not included in TD21-02”.
19. Omit the words “sections 3.1 and 7.6(2) of the *Government Sector Finance Act 2018*” after the words “This is a Direction made under”. Insert instead “section 3.1 of the *Government Sector Finance Act 2018*”.
20. Insert the subheading ‘Related Documents’ and insert the words “(Legislative) References: Sections 3.1 and 7.6(2) of the *Government Sector Finance Act 2018*”.
21. Omit “Dominic Perrottet MP” before the word “Treasurer”. Insert instead “Daniel Mookhey MLC”.
22. Omit the the words “16 June 2021” after the word “Treasurer”. Insert instead “Wednesday 12 June 2024”.

This is a Direction made under section 3.1 of the *Government Sector Finance Act 2018*.

End date or review date for this Direction:

This Direction is to be reviewed on or before Tuesday, 26 May 2026

Related Documents:

(Legislative) References:

Section 3.1 of the *Government Sector Finance Act 2018*

Daniel Mookhey MLC

Treasurer

Wednesday, 12 June 2024