

Treasurer's Direction

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

Wednesday, 12 June 2024

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

Summary:

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.

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:

The purpose of this Direction is to set the period within which annual GSF financial statements for certain reporting GSF agencies are to be prepared and provided to the Auditor-General after the end of the annual reporting period.

Interpretation:

Except as indicated below, terms used in this Direction have the same meaning as in the *Government Sector Finance Act 2018* (“the GSF Act”).

In this Direction:

Agency - means a reporting GSF agency that is not listed in Appendix A to TD21-02 *Mandatory Annual Returns to Treasury*.

Annual GSF Financial Statement – means an “annual GSF financial statement” for an Agency.

Direction:

1. This Direction applies, adopts and incorporates the Treasury Policy and Guidelines, without modification, as in force from time to time.

2. Submission of Annual GSF Financial Statements for audit

The accountable authority for an Agency must prepare Annual GSF Financial Statements and after those financial statements are prepared, give to the Auditor-General in the following specified timeframe:

- A. 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
- B. for Agencies that are listed in Appendix A of TPG24-16, as per the timeframe and requirements specified in TPG24-16.

3. Variations and extensions

- A. The Secretary of 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.
- 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.
- C. The accountable authority for an Agency must consult with the Auditor-General prior to requesting a variation or extension under this clause.
- 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 the Agency cannot comply with the requirement or requirements, and
 - iii. the outcome of consultation with the Auditor-General.

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.

This Direction replaces:

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.

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:

Sections 3.1 and 7.6(2) of the *Government Sector Finance Act 2018*

Daniel Mookhey MLC

Treasurer

Wednesday, 12 June 2024