

Submission of Annual GSF Financial Statements to the Auditor-General

Commencement:

This Direction takes effect on 1 July 2021.

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*.

Purposes/objects:

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 Reports to Treasury*.

Draft Annual GSF Financial Statement 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.

Final Annual GSF Financial Statement means an annual GSF financial statement.

Direction:

1. Submission of annual GSF financial statements for audit

The accountable authority for an Agency must:

- A. 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
- B. 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.

2. Variations and extensions

- A. The Secretary of 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 or extend a time period specified in Clause 1.

- B. The accountable authority for an Agency must consult with the Auditor-General prior to requesting a variation or extension under this clause.
- 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).

This is a Direction made under sections 3.1 and 7.6(2) of the *Government Sector Finance Act 2018*.

End date or review date: This Direction is to be reviewed on or before 26 May 2026.

Dominic Perrottet MP
Treasurer
16 June 2021
NSW Treasury website: www.treasury.nsw.gov.au