

## Amendment to TD19-02

### Mandatory Early Close as at 31 March each year

#### Summary:

This Direction amends TD19-02 for the financial years ending 30 June 2022 and following.

**Commencement:** This Direction takes effect on 7 April 2022.

#### Application:

This Direction applies to those entities listed in Appendix A, that are GSF agencies and to the accountable authorities for those agencies as amended.

#### Purpose / objectives:

The objective of this Direction is to amend TD19-02 to ensure ongoing adherence to the purpose and objectives expressed in TD19-02.

#### Direction

TD19-02 is amended as follow:

1. Omit "as updated from time to time" wherever occurring.
2. Omit "31 March 2021" after the words "This Direction takes effect on". Insert instead "7 April 2022".
3. Omit "*Public Finance and Audit Act 1983*" after the words "**Auditor-General** – means the Auditor-General referred to in section 27B of the". Insert instead "*Government Sector Audit Act 1983*".
4. Omit "Treasury Policy Paper" wherever occurring. Insert instead "Treasury Policy and Guidelines".
5. Insert "pro forma" after the words "Complete and return the Prime Data Submissions,".
6. Omit "**Complete revaluations of property, plant and equipment**". Insert instead "**Complete (as required) revaluations of material property, plant and equipment**".
7. Omit "31 January" after the words "The accountable authority for an Agency must communicate changes in accounting policy to the Accounting Policy Team in NSW Treasury before". Insert instead "27 April".
8. Insert "to the extent applicable to the Agency," after the words "The accountable authority for an Agency must prepare note disclosures,".

9. Omit “engage with the Auditor-General to confirm the nature and timing of Early Close Procedures to be performed, and the scope and timing of any review of the Early Close Procedures by the Auditor-General” after the words “The accountable authority for an Agency must”. Insert instead “consult, engage and request that the Auditor-General’s audit engagement letter document the audit procedures to be completed and when the audit procedures are to be carried out”.
10. Omit “B. Interim Return – to accompany the Early Close Procedures, including an update on resolution of issues identified in (A) above and any new issues not identified in (A) above”.
11. Omit “C.” before the words “Final Return”. Insert instead “B.”.
12. Omit “and (B)” after the words “Final Return – to update potential impacts to the year-end, including issues identified by the Auditor-General as part of the Early Close Procedures and the resolution of issues identified in (A)”.
13. Omit “NSW Treasury Circulars” after the words “This Direction withdraws and supersedes all previous”. Insert instead “Treasurer’s Directions”.
14. Omit from Appendix A—
  - Home Purchase Assistance Fund
  - Industry, Skills and Regional Development: Other Funds and Trusts
  - Roads Retained Interest Pty Ltd
  - Sydney Cricket and Sport Ground Trust
15. Insert in alphabetical order in Appendix A—
  - Agricultural Scientific Collections Trust
  - Investment NSW
  - National Parks and Wildlife Conservation Trust of New South Wales
  - Regional Growth NSW Development Corporation
16. Omit “Rail Corporation New South Wales” from Appendix A. Insert instead “Transport Asset Holding Entity of New South Wales”.
17. Omit “Regional NSW” from Appendix A. Insert instead “Department of Regional NSW”.
18. Omit “Department of Planning, Industry and Environment” from Appendix A. Insert instead “Department of Planning and Environment”.
19. Omit “Western City and Aerotropolis Authority” from Appendix A. Insert instead “Western Parkland City Authority”.

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

**End date or review date for this Direction:** This Direction is to be reviewed in December 2024.

**(Legislative) References:**

Section 3.1 *Government Sector Finance Act 2018 (NSW)*

**Matt Kean MP**

**Treasurer**

**NSW Treasury website:** [www.treasury.nsw.gov.au](http://www.treasury.nsw.gov.au)