



New South Wales

Government Sector Finance Amendment (Annual Reporting Requirements) Regulation 2023

under the

Government Sector Finance Act 2018

Her Excellency the Governor, with the advice of the Executive Council, has made the following Regulation under the *Government Sector Finance Act 2018*.

MATT KEAN, MP
Treasurer

Explanatory note

The object of this Regulation is to prescribe the following—

- (a) the reporting exemption criteria the Treasurer must consider in determining whether to give a direction that an SDA account, or kind of SDA account, should be exempted from particular requirements relating to financial reporting by the responsible manager for the account or kind of account,
- (b) the reporting GSF agencies to which the Act, Part 7, Division 7.3 does not apply until 1 July 2024,
- (c) particular matters relating to how a reporting GSF agency must, from 1 July 2024, present its annual reporting information,
- (d) particular matters relating to climate-related risks and opportunities that a reporting GSF agency must, from 1 July 2024, include in its annual reporting information.

This Regulation is made under the *Government Sector Finance Act 2018*, including sections 7.8, 7.10, 7.11 and 10.4, the general regulation-making power.

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Government Sector Finance Act 2018

1 Name of Regulation

This Regulation is the *Government Sector Finance Amendment (Annual Reporting Requirements) Regulation 2023*.

2 Commencement

This Regulation commences on the following days—

- (a) Schedule 1[1], to the extent it inserts Part 3A, Division 5—1 July 2024,
- (b) otherwise—1 July 2023.

Schedule 1 Amendment of Government Sector Finance Regulation 2018

[1] Part 3A, Divisions 3–5

Insert after Division 2—

Division 3 Financial reporting exemption criteria

9H Financial reporting exemption criteria—the Act, s 7.8(3)

For the Act, section 7.8(3), the following are the prescribed reporting exemption criteria for the purposes of determining whether to give a direction that an SDA account, or SDA account of a kind, should be exempted from the operation of the Act, section 7.8—

- (a) whether there are users of information contained in the financial reports for the SDA account or kind of SDA account,
- (b) whether the SDA account or kind of SDA account is subject to the direction and control of a responsible Minister or GSF agency,
- (c) whether the financial position and financial performance of the SDA account or kind of SDA account are—
 - (i) consolidated within the financial statements of a GSF agency, or
 - (ii) disclosed as administered activities by a GSF agency in the notes to the financial statements of the GSF agency.

Division 4 Excluded reporting GSF agencies

9I Excluded reporting GSF agencies—the Act, s 7.10(3)

- (1) For the Act, section 7.10(3), the Act, Part 7, Division 7.3 does not apply to a reporting GSF agency other than a transitional reporting GSF agency.
- (2) In this clause—
transitional reporting GSF agency means a reporting GSF agency specified in Schedule 2, Part 1 or Part 2.

9J Repeal of Division and Schedule 2

This Division and Schedule 2 are repealed at the beginning of 1 July 2024.

Division 5 Annual reporting information

9K Presentation of annual reporting information—the Act, s 7.11(2)

For the Act, section 7.11(2), a reporting GSF agency must present the annual reporting information for the reporting GSF agency under the following high-level headings—

- (a) Overview,
- (b) Strategy,
- (c) Operations and performance,
- (d) Management and accountability,
- (e) Sustainability,
- (f) Financial performance.

9L Content of annual reporting information—the Act, s 7.11(2)

For the Act, section 7.11(2), a reporting GSF agency must include information relating to the following matters in the annual reporting information for the reporting GSF agency—

- (a) the agency’s governance around climate-related risks and opportunities,
- (b) the actual and potential impacts of climate-related risks and opportunities on the agency’s businesses, strategy and financial planning,
- (c) the processes used to identify, assess and manage climate-related risks and opportunities,
- (d) the metrics and targets used to assess and manage relevant climate-related risks and opportunities.

[2] Schedule 2

Insert after Schedule 1—

Schedule 2 Transitional reporting GSF agencies

clause 9I(2)

Part 1 Statutory bodies

Aboriginal and Torres Strait Islander Health Practice Council

Aboriginal Housing Office

Agricultural industry services committee constituted by the *Agricultural Industry Services Act 1998*

Art Gallery of New South Wales Trust

Audit Office of New South Wales

Australian Museum Trust

Biodiversity Conservation Trust

Board of Surveying and Spatial Information

Board of Trustees of the Western Sydney University

Border Fence Maintenance Board

Building Insurers’ Guarantee Corporation

Cemeteries and Crematoria NSW

Centennial Park and Moore Park Trust

Chief Investigator of the Office of Transport Safety Investigations

Chinese Medicine Council of New South Wales

Chiropractic Council of New South Wales

Cobar Water Board

A corporation constituted by the *Electricity Retained Interest Corporations Act 2015*

A corporation constituted by the *Growth Centres (Development Corporations) Act 1974*

Council of the Charles Sturt University

Council of the Macquarie University

Council of the Southern Cross University

Council of the University of New England

Council of the University of New South Wales

Council of the University of Newcastle
Council of the University of Technology Sydney
Council of the University of Wollongong
Dams Safety NSW
Dental Council of New South Wales
Destination NSW
Energy Corporation of NSW
Environment Protection Authority
Environmental Trust
Essential Energy
Forestry Corporation of NSW
Greater Cities Commission
Greater Sydney Parklands Trust
Health Care Complaints Commission
Heritage Council of New South Wales
Hunter Water Corporation
Independent Liquor and Gaming Authority
Independent Pricing and Regulatory Tribunal
Independent Review Officer
Infrastructure NSW
Insurance and Care NSW
Jenolan Caves Reserve Trust
Landcom
Legal Aid Commission of New South Wales
Legal Profession Admission Board constituted under the *Legal Profession Uniform Law Application Act 2014*
Liability Management Ministerial Corporation
Library Council of New South Wales
Lifetime Care and Support Authority of New South Wales
Local Land Services
Long Service Corporation
Lord Howe Island Board
Luna Park Reserve Trust
Medical Council of New South Wales
Medical Radiation Practice Council of New South Wales
Mental Health Commission
Multicultural NSW
Museums of History NSW
Natural Resources Commission
New South Wales Electoral Commission
New South Wales Government Telecommunications Authority
New South Wales Institute of Sport
New South Wales Land and Housing Corporation
New South Wales Rural Assistance Authority

New South Wales Treasury Corporation
NSW Architects Registration Board
NSW Education Standards Authority
NSW Food Authority
NSW Independent Casino Commission
NSW Self Insurance Corporation
NSW Skills Board
NSW Trains
NSW Trustee and Guardian
Nursing and Midwifery Council of New South Wales
Occupational Therapy Council of New South Wales
Optometry Council of New South Wales
Osteopathy Council of New South Wales
Paramedicine Council of New South Wales
Parramatta Park Trust
Pharmacy Council of New South Wales
Physiotherapy Council of New South Wales
Place Management NSW
Podiatry Council of New South Wales
Port Authority of NSW
Property NSW
Psychology Council of New South Wales
Rental Bond Board
Rice Marketing Board constituted under the *Rice Marketing Act 1983*
Royal Botanic Gardens and Domain Trust
SAS Trustee Corporation
Senate of the University of Sydney
Sporting Injuries Compensation Authority
State Insurance Regulatory Authority
State Records Authority NSW
State Sporting Venues Authority
State Transit Authority of New South Wales
Statutory Trustees or a Statutory Trustee of a Fund within the meaning of the *Technical Education Trust Funds Act 1967*
Sydney Ferries
Sydney Metro
Sydney Olympic Park Authority
Sydney Opera House Trust
Sydney Trains
Sydney Water Corporation
Teacher Housing Authority of New South Wales
Technical and Further Education Commission
Transport Asset Holding Entity of New South Wales
Transport for NSW

The Trustees of the Anzac Memorial Building
The Trustees of the Museum of Applied Arts and Sciences
The Trustees of the Parliamentary Contributory Superannuation Fund
Venues NSW
Veterinary Practitioners Board
Waste Assets Management Corporation
Water NSW
Wentworth Park Sporting Complex Land Manager constituted under the *Crown Land Management Act 2016*
Western Parkland City Authority
Western Sydney Parklands Trust
Workers Compensation (Dust Diseases) Authority
Zoological Parks Board of New South Wales

Part 2 Departments and other agencies

Office of the Ageing and Disability Commissioner
Office of the Children's Guardian
Department of Communities and Justice
Crown Solicitor's Office
Department of Customer Service
Office of the Director of Public Prosecutions
Dumaresq-Barwon Border Rivers Commission
Department of Education
Department of Enterprise, Investment and Trade
Fire and Rescue NSW
Greyhound Welfare and Integrity Commission
Ministry of Health
Independent Commission Against Corruption
Office of the Independent Planning Commission
Information and Privacy Commission
Judicial Commission
Law Enforcement Conduct Commission
New South Wales Crime Commission
NSW Police Force
NSW Reconstruction Authority
Office of the NSW Rural Fire Service
Office of the NSW State Emergency Service
Ombudsman's Office
Parliamentary Counsel's Office
Department of Planning and Environment
Department of Premier and Cabinet
Public Service Commission
Department of Regional NSW
Service NSW

Office of Sport
Department of Transport
Treasury