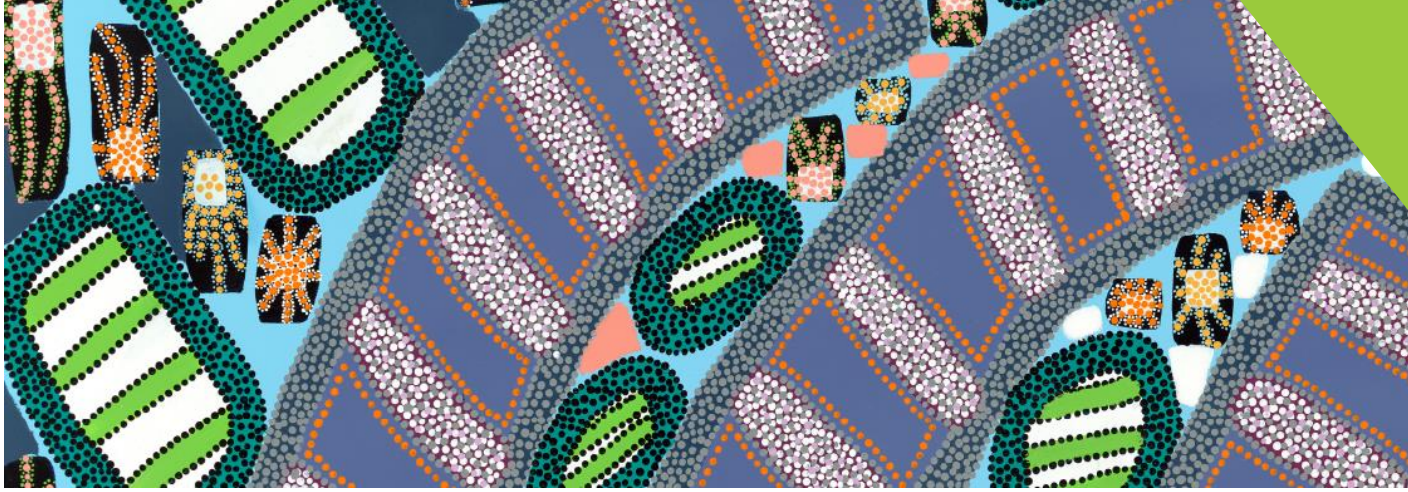


NSW Treasury Policy and Guidelines:

Agency guidelines for the 2021-22 mandatory annual returns to Treasury for NSW public sector agencies that are not included in TD21-02



Acknowledgement of Country

NSW Treasury acknowledges that Aboriginal and Torres Strait Islander peoples are the First Peoples and Traditional Custodians of Australia, and the oldest continuing culture in human history.

We pay respect to Elders past and present and commit to respecting the lands we walk on, and the communities we walk with.

We celebrate the deep and enduring connection of Aboriginal and Torres Strait Islander peoples to Country and acknowledge their continuing custodianship of the land, seas and sky.

We acknowledge the ongoing stewardship of Aboriginal and Torres Strait Islander peoples, and the important contribution they make to our communities and economies.

We reflect on the continuing impact of government policies and practices, and recognise our responsibility to work together with and for Aboriginal and Torres Strait Islander peoples, families and communities, towards improved economic, social and cultural outcomes.

Artwork: 'Regeneration' by Josie Rose 2020

Key information

Treasury Policy and Guidelines (TPG) is relevant to?	<input type="checkbox"/> Government Sector Finance Agencies <input checked="" type="checkbox"/> General Government Sector <input checked="" type="checkbox"/> Public non-financial corporation <input checked="" type="checkbox"/> Public financial corporation <input type="checkbox"/> State Owned Corporations <input checked="" type="checkbox"/> Other
	<input type="checkbox"/> Executive agencies related to Departments
	<input checked="" type="checkbox"/> Subsidiaries of the NSW Government established under the Corporations Act 2001
Date issued	20/06/2022
Review date	1/01/2023
<input checked="" type="checkbox"/> Replaces <input type="checkbox"/> Replaced by	The Treasury Policy and Guidelines document replaces: <ul style="list-style-type: none"> • <i>TC21-04 Agency guidelines for the 2020-21 Mandatory Annual Returns to Treasury for NSW public sector agencies that are not included in TD21-02</i>
Issuing/Publishing entity	NSW Treasury
Related instrument(s)	The related instrument for this policy and guidelines is: <ul style="list-style-type: none"> • <i>TD21-02 Mandatory Annual Returns to Treasury</i> • <i>TPG22-16 Agency Direction for the 2021-22 Mandatory Annual Returns to Treasury</i>
Document approver	Stewart Walters Chief Financial and Operations Officer NSW Treasury
Contact	General inquiries concerning this document should be initially directed to: <ul style="list-style-type: none"> • Total State Financial Reporting, NSW Treasury; agencyinfo@treasury.nsw.gov.au (with Agency Name and 'Annual Return 2022' in the subject).

Document contains

- MANDATORY POLICY** compliance set out by NSW Treasury.
- RECOMMENDED POLICY** reflecting best practice standards.
- GUIDANCE/ADDITIONAL INFORMATION** to provide clarity or explain requirements in detail.

Revision history

Document version number	Approval Date	Author	Approver	Description
2021-22 V1.0	29/04/22	Hugh Wilson	Su-Lin Macdonald	Final drafted document.

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1. Agency guidelines for the 2021-22 mandatory annual returns to Treasury for NSW public sector agencies that are not included in TD21-02

1.1 Mandatory requirements

- Agencies are required to submit financial statements for the year ended 30 June 2022.
- This Treasury Policy and Guidelines applies to NSW public sector agencies (listed in Appendix A) that are not included in TD21-02.
- For the 2021-22 year, agencies listed in Appendix A are required to submit to Treasury:

Annual Return Procedure	2022 date ¹
Draft financial statements, as prepared for audit	1 August
Provide leases journal entries with other NSW public sector agencies (see listing of NSW public sector agencies in Appendix A and TD21-02 Appendix A)	1 August
Audited financial statements	Within one day of receiving the signed Independent Auditor's Report

- All submissions are to be emailed to agencyinfo@treasury.nsw.gov.au (with Agency Name and 'Annual Return 2022' in the Subject).

1.2 Guidance

Treasury collects and combines the financial statements from public sector agencies throughout New South Wales to produce the:

- Consolidated Financial Statements of the NSW General Government and Total State Sectors
- Budget Result and other Key Aggregates announced by the Treasurer (published within the Total State Sector Accounts)
- Outcomes Reports prepared in accordance with an intergovernmental agreement to allow consistent comparisons between jurisdictions
- Government Finance Statistics (GFS) reports submitted to the Australian Bureau of Statistics, and
- Submissions to credit rating agencies.

The Total State Sector Accounts produced by Treasury are subject to public scrutiny. Accurate and timely financial reporting is one aspect of sound financial management. The production of high quality and timely financial statements by Agencies is essential for Government decision making, timely management of public funds and enhanced public sector accountability.

The continued focus on improving the quality and timeliness of financial reporting resulted in the Total State Sector Accounts for 2020-21 receiving an unqualified audit opinion. The Auditor-General however reported that Agency 2020-21 financial statements submitted for audit and used for whole-of-government reporting, contained an increase in misstatements exceeding \$20 million compared to such misstatements in the prior period. The focus going forward will remain on the quality of agency financial statements by reducing misstatements and the underlying causes.

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Appendices

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Appendix A: List of agencies

Art Gallery of New South Wales Foundation
Belgenny Farm Agricultural Heritage Centre Trust
Biamanga National Park Board of Management
Border Fence Maintenance Board
C. B. Alexander Foundation
Catholic Metropolitan Cemeteries Land Manager
Cemeteries and Crematoria NSW
Cobar Water Board
Combat Sports Authority of New South Wales
Corporation Sole 'Minister Administering the Heritage Act, 1977
Dams Safety Committee
Energy Corporation of New South Wales
Gaagal Wanggan (South Beach) National Park Board of Management
Generator Property Management Pty Ltd
Greyhound Welfare Integrity Commission
Gulaga National Park Board of Management
Jenolan Caves Reserve Trust
Lord Howe Island Board
Ministerial Holding Corporation
Mt Grenfell Historic Site Board of Management
Mutawintji Board of Management
National Art School
New South Wales Institute of Sport
Northern Metropolitan Cemeteries Land Manager
NSW Crown Holiday Parks Trust
NSW Health Foundation
NSW Skills Board
Office of Aging and Disability Commissioner
Parramatta Park Trust
Responsible Gambling Fund
Rookwood General Cemeteries Reserve Land Manager
Rookwood Necropolis Land Manager
SAS Trustee Corporation
Southern Metropolitan Cemeteries Land Manager
Sporting Injuries Compensation Authority
State Rail Authority Residual Holding Corporation
State Rescue Board of New South Wales
Statutory Land Managers (numerous Trust Boards managing Crown Land Reserves)
Technical Education Trust Funds
Trustees of the Anzac Memorial Building
Wentworth Park Sporting Complex Trust
Worimi Board of Management