

Treasurer's Direction

TD24-04 Amendment to TD19-02 Mandatory Early Close as at 31 March each year

Wednesday, 6 March 2024

TD24-04 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 2024 and following.

Commencement:

This Direction takes effect on Wednesday, 6 March 2024.

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 purpose/objects of this Direction are as follows:

1. 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. Insert "Wednesday, 6 March 2024" before the heading.
2. Omit "1 March 2023" after the words "This Direction takes effect on". Insert instead "Wednesday, 6 March 2024".

3. Omit “accountable” before the word “authority” from Interpretation. Insert instead “Accountable”.
4. Omit “assets” before the words “- has the same meaning as in *section 1.4 of the GSF Act*” from Interpretation. Insert instead “Assets”.
5. Omit “Procedure” after the words “Early Close” from Interpretation. Insert instead “Procedures”.
6. Omit “**Emerging Accounting Issues Report** – means a report referred to in clause 4 of this Direction” from Interpretation.
7. Insert “**Information on Emerging Issues return** – means the return referred to in clause 4 of this Direction” after the words “**GSF agency** – has the same meaning as in *section 2.4 of the GSF Act*” from Interpretation.
8. Omit “Cluster” after the word “Principal” from Interpretation. Insert instead “Department”.
9. Omit the word “property” before the words “– has the same meaning as in *section 1.4 of the GSF Act*” from Interpretation. Insert instead “Property”.
10. Omit the word “Procedure” before the words “Checklist” in Section 2.A. Insert instead “Procedures”.
11. Omit “Emerging Accounting Issues Report” after the words “Complete and return the Prime Data Submissions, pro forma Financial Statements as at 31 March, Early Close Procedure Checklist, and” in Section 2.A. Insert instead “Information on Emerging Issues returns”.
12. Omit “cluster” in Section 2.C.iv. Insert instead “portfolio”.
13. Omit “Cluster” in Section 2.C.viii. Insert instead “Department”.
14. Insert the word “pro-forma” after the words “Prepare notes to”, in Section 2.C.ix.
15. Insert the word “relevant” after the words “Any other”, in Section 2.C.x.
16. Omit “Emerging Accounting Issues Report” after the words “The accountable authority for an Agency must communicate with the Auditor-General through the” in section 3A. Insert instead “Information on Emerging Issues returns”.
17. Omit “consult” in Section 3.C. Insert instead “communicate”.
18. Omit “’s Annual Engagement Plan document the audit procedures to be completed and when the audit procedures are to be carried out” in Section 3.D. Insert instead “communicate the expected content of the Annual Engagement Plan, the audit procedures to be completed and when the audit procedures are to be carried out”.
19. Omit “4. Emerging Accounting Issues Report” before the words “The accountable authority for an Agency must submit an Emerging Accounting Issues Report”. Insert instead “4. Information on Emerging Issues”.
20. Omit “Emerging Accounting Issues Report” after the words “The accountable authority for an Agency must submit an” in section 4. Insert instead “Information on Emerging Issues return”.

21. Omit “Paper” after the words “Treasury Policy” in section 4. Insert instead “and Guidelines”.
22. Omit “Emerging Accounting Issues Report”, before the words “must include the following” in section 4. Insert instead “Information on Emerging Issues return”.
23. Omit “the” before the word “Treasury”, in Section 5.A.
24. Insert “or their nominee” after the words “the Secretary of the Treasury”, in Section 5.B.
25. Omit “in December 2024” after the words “This Direction is to be reviewed”. Insert instead “on or before Tuesday, 31 December 2024”.
26. Omit “Matt Kean MP” before the word “Treasurer”. Insert instead “Daniel Mookhey MLC”.
27. Omit “NSW Treasury website: www.treasury.nsw.gov.au”, after the word “Treasurer”.
28. Omit “Department of Planning and Environment” in Appendix A. Insert instead “Department of Planning, Housing and Infrastructure”.
29. Move “Energy Corporation of New South Wales” to be in alphabetical order in Appendix A.
30. Insert in alphabetical order in Appendix A –
 - Department of Climate Change, Energy, the Environment and Water
 - Independent Planning Commission
 - Natural Resources Access Regulator
 - NSW Childcare and Economic Opportunity Fund Board
 - Premier’s Department
 - The Cabinet Office
31. Omit from Appendix A –
 - Department of Premier and Cabinet
 - Ports Assets Ministerial Holding Corporation
 - State Transit Authority of New South Wales

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 on or before Tuesday, 31 December 2024

Related Documents:

(Legislative) References:

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

Daniel Mookhey MLC

Treasurer

March 2024