Financial Reporting Requirements

Mark Hort

A/Principal Financial Advisor

Department of Treasury

twitter @ipaawa #brilliantannualreport

Institute of Public Administration Australia WA

Government of Western Australia
Department of Treasury

Financial Reporting Requirements

Mark Hort
A/Principal Financial Advisor
Financial Policy

SOURCES OF REPORTING REQUIREMENTS

- Agency enabling legislation
- *Financial Management Act (FMA) 2006*
- Treasurer's Instructions
- Australian Accounting Standards
- Australian Accounting Interpretations

FINANCIAL ADMINISTRATION BOOKCASE (FAB)

- Acts
- Treasurer’s Instructions
- Model Annual Reports
- Accounting Policy Guidelines (APGs)

KEY REPORTING RESOURCES

- Financial Management Act (FMA) 2006
  - Part V requirements (sections 60 – 65)
  - Report tabled within 90 days

KEY REPORTING RESOURCES (CONTD)

- Treasurers Instructions
  - TI 902 Statement of Compliance
  - TI 903 Agency Annual Reports
  - TI 904 Key Performance Indicators
  - TI 945 Explanatory Statement
  - TI 952 General Information
  - TI 1101 Application of AAS And Other Pronouncements
  - TI 1102 Statement of Comprehensive Income
  - TI 1103 Statement of Financial Position
  - TI 1105 Consolidated Financial Statements

KEY REPORTING RESOURCES (CONTD)

- Model Annual Report
  - Agency Overview
  - Agency Performance
  - Significant Issues Impacting the Agency
  - Disclosures (TI 945, TI 952)
  - Financial Statements
  - KPIs
  - Legal Compliance

KEY REPORTING RESOURCES (CONTD)

- Other
  - PSC's 'Annual Report Framework 2011-2012'
  - DSC's 'Accessibility Requirements'
- Australian Accounting Standards and Interpretations

OBSERVATIONS FROM PREVIOUS FINANCIAL REPORTS

- WS Lonnie Awards
- Document navigation
- Proof-reading
- State Financial Reporting
- Consistent audited and unaudited information
- TI 955 and TI 954

FINANCIAL POLICY CONTACTS

Phillip Forward
t: 6551 2575
e: phil.forward@treasury.wa.gov.au

Mark Hort
t: 6551 2577
e: mark.hort@treasury.wa.gov.au