

24 June 2009

Our ref : 6871124
Enquiries : Roy Picardo
Telephone : 9222 9327

WHOLE OF GOVERNMENT FINANCIAL REPORTING:

- **ANNUAL REPORTING FOR THE YEAR ENDED 30 JUNE 2009**
- **MONTHLY/QUARTERLY REPORTING REQUIREMENTS DURING 2009-10**

This letter outlines the data requirements from agencies to enable Western Australia to meet whole-of-government financial reporting obligations for the year ended 30 June 2009, and for monthly and quarterly reporting during 2009-10.

INTRODUCTION

Under the *Government Financial Responsibility Act 2000*, the Treasurer is required to table an audited *Annual Report on State Finances* (ARSF) within 90 days after the end of the financial year. This report will include financial statements prepared in accordance with AASB 1049: *Whole of Government and General Government Sector Financial Reporting* and statements relating to the Public Ledger.

Data provided by agencies for the year ended 30 June 2009 will feed directly into the 2008-09 ARSF.

In order to meet legislative and audit requirements, agencies' cooperation in providing accurate and timely data to the Department of Treasury and Finance (DTF) for the year ended 30 June 2009 is critical.

Annual Reporting for the Year Ended 30 June 2009

Consistent with the timing of data provided in previous years, all agencies are required to submit the 2008-09 annual actuals financial information via the Treasury Information Management System (TIMS) by **no later than Friday, 24 July 2009**. The information should be entered into the TIMS Input Module in the June 2009 view, and the Income Statement, Balance Sheet and Cash Flow Statement completed.

To facilitate year-end disclosure requirements, the following schedules are also required to be completed (and form part of the submission process) by 24 July 2009:

- *Property, Plant & Equipment and Non-Current Assets Held for Sale (NCAHFS) Reconciliation* provides disclosures required by AASB 116.73 and AASB 5.38-41;
- *Intangible Asset Reconciliation* as required by AASB 138.118;
- *Provisions Reconciliation* as required by AASB 137.84;

- *Commitments and Contingencies* as required by AASB 101.105 and AASB 137.85-89; and
- *Financial Instruments information* as required by AASB 7.33, 34,37, 39.

Release Notes which provide TIMS users with detailed information on the completion of the above schedules will be posted on the TIMS Homepage Actuals Notice Board <http://www.dtf.wa.gov.au/tims> by 1 July 2009.

Following submission of this data, it is also a requirement that you **print, complete and fax**, the *Year End Certification* generated through TIMS (the certification is obtained from the Input Module of TIMS under the menu item *Reports*).

Data submitted in TIMS will generally not have been audited by 24 July 2009. However, the data should be of audit quality (i.e. consistent with the draft annual report submitted to OAG).

If, as a result of the audit process, significant changes are made to your agency's financial statements subsequent to submission in TIMS, please advise DTF as soon as possible using the attached financial data amendment form (Attachment A), and DTF will make the necessary adjustments.

As a general rule, 'significant' changes at the whole-of-government level are considered to be adjustments greater than \$2 million for any individual line item.

As noted earlier, the data provided to DTF for annual whole-of-government reporting is subject to audit. Accordingly, it is essential that all working papers to support the data submitted in TIMS should be retained for your auditors.

Land and Building Valuations

Subsequent to initial recognition, agencies are required under Treasurer's Instruction 954 to measure land and buildings at fair value as defined by AASB 116.

Treasurer's Instruction 954 states that where valuations are provided by Valuation Services (Land Information Authority of WA), these are considered to be consistent with the fair value requirements under AASB 116.

Therefore, agencies are required to ensure that land values as reported in the 2008-09 annual actuals submitted in TIMS are consistent with those provided by Valuation Services. Any discrepancies between these values are to be resolved with Valuation Services prior to TIMS submission.

Questionnaire and Certifications

The attached *2008-09 Questionnaire* (Attachment B1) provides DTF with relevant year-end information relating to changes in accounting policies, contingent assets and liabilities and commitments. This information enables DTF to make an early assessment of the impact of any changes at the whole-of-government level, which may be disclosed in the ARSF.

Attachment B2, *Certification of Information Provided in 2008-09 Questionnaire* must also be completed by **no later than 10 August 2009**.

Attachment B3, *Confirmation of Audit Adjustment Information* must be completed and faxed to DTF by **no later than 7 September 2009**.

Contingent liabilities disclosures are required for the ARSF and to facilitate these disclosures, Attachments C1 and C2 should be completed and lodged with DTF by **no later than 10 August 2009**.

Monthly/Quarterly Reporting Requirements during 2009-10

Consistent with current practice, monthly/quarterly actuals data for 2009-10 will continue to be required in 2009-10. These data returns should be submitted in TIMS **by the 15th day of the month** following the respective monthly/quarterly reporting period. Given the Parliament's clear expectation of the timely release of whole-of-government financial reports (in particular, the legislated 60 day reporting requirement for the *Quarterly Financial Results Report*), it is essential that agencies continue to meet this deadline.

A schedule of agencies required to make monthly disclosures in 2009-10 is included at Attachment D.

Acknowledgement Slip

To enable updating of DTF's control systems, it would be appreciated if the *Acknowledgement Slip* (Attachment E) providing agency contact details and Chief Finance Officer information, be completed and returned to DTF by fax as soon as possible.

Please inform your staff that a copy of this letter and the Release Notes can be viewed on the TIMS Homepage Actuals Notice Board <http://www.dtf.wa.gov.au/tims>.

Should you have any queries on any matters raised in this letter, please do not hesitate to contact DTF's Financial Reporting Branch on telephone 9222 9334.

Yours sincerely

Roy Picardo
ASSISTANT DIRECTOR, FINANCIAL REPORTING

**Department of Treasury and Finance
Annual Report on State Finances for Year Ended 30 June 2009
Financial Data Amendment Form**

Agency Name _____ «ORGANISATION» _____

Agency Code _____

Details of Amendment

Income Statement

Account Number	Account Description	CPID	Reported Balance	Adjustment	Adjusted Balance

Balance Sheet

Account Number	Account Description	CPID	Reported Balance	Adjustment	Adjusted Balance

Cash Flow Statement

Account Number	Account Description	CPID	Reported Balance	Adjustment	Adjusted Balance

Signed (approved) Position Date

PLEASE FAX TO STATE FINANCIAL REPORTING - FAX NUMBER: 9481 0807

**Department of Treasury and Finance
Annual Report on State Finances for Year Ended 30 June 2009
2008-09 Questionnaire**

Entity/ Organisation Name: «ORGANISATION»

Please fax completed 2008-09 Questionnaire, notes to accounts and Certification of Information provided in 2008-09 Questionnaire (attachment B2) to DTF (fax no. 9481 0807) by 10 August 2009.

Answers are based on 2008-09 Notes to the Accounts

	TICK		<u>If yes, please cross-reference to note in accounts and fax details to DTF</u>
	<u>Yes</u>	<u>No</u>	
1 Has the entity changed any of its accounting policies in the current (2008-09) reporting period?	<input type="checkbox"/>	<input type="checkbox"/>	Note No. _____
2 If your answer to Question 1 above is "Yes", have these changes been recognised as adjustments to equity?	<input type="checkbox"/>	<input type="checkbox"/>	Note No. _____
3 Has the entity altered its asset recognition threshold?	<input type="checkbox"/>	<input type="checkbox"/>	Note No. _____
4 Has the entity altered its depreciation rate or method?	<input type="checkbox"/>	<input type="checkbox"/>	Note No. _____
5 Did the entity have any material events that occurred after year-end that are not included in your financial statements?	<input type="checkbox"/>	<input type="checkbox"/>	Note No. _____
6 Does the entity hold any assets, the use of which is wholly or partially restricted by legislation or other externally imposed requirements?	<input type="checkbox"/>	<input type="checkbox"/>	Note No. _____
7 Did the entity not recognise an asset due to valuation or other difficulties?	<input type="checkbox"/>	<input type="checkbox"/>	Note No. _____
8 Has the entity capitalised any borrowing costs?	<input type="checkbox"/>	<input type="checkbox"/>	Note No. _____
9 Does the entity have any secured liabilities that restrict the amount the entity can borrow?	<input type="checkbox"/>	<input type="checkbox"/>	Note No. _____
10 Does the entity hold any trust monies on behalf of beneficiaries that are not included in the accounts? (T11101A)	<input type="checkbox"/>	<input type="checkbox"/>	Note No. _____
11 Does the entity have any contingent liabilities and/or contingent assets?	<input type="checkbox"/>	<input type="checkbox"/>	Note No. _____

ATTACHMENT B1

	TICK		<u>If yes, please cross-reference to note in accounts and fax details to DTF</u>
	<u>Yes</u>	<u>No</u>	
12 Does the entity have any guarantees, indemnities or sureties that are contingent liabilities of the Treasurer (T1821)? If "Yes", please complete Attachments C1 and C2.	<input type="checkbox"/>	<input type="checkbox"/>	Note No. _____
13 Has the entity recognised any liabilities previously 'off-balance sheet' (including derivatives, embedded derivatives and provisions relating to contingencies)?	<input type="checkbox"/>	<input type="checkbox"/>	Note No. _____
14 Does the entity have any investments in joint venture entities or operations?	<input type="checkbox"/>	<input type="checkbox"/>	Note No. _____
15 Does the entity have any investments in associates at financial year-end?	<input type="checkbox"/>	<input type="checkbox"/>	Note No. _____
16 Is the entity involved in any public/private sector (for example, BOOT) arrangements?	<input type="checkbox"/>	<input type="checkbox"/>	Note No. _____
17 On the derecognition/sale of a revalued asset, is a transfer made from revaluation reserve to retained earnings (AASB 116.41)	<input type="checkbox"/>	<input type="checkbox"/>	Note No. _____
18 Does the entity accrue for salaries/wages in monthly/quarterly financial statements submitted in TIMS?	<input type="checkbox"/>	<input type="checkbox"/>	
19 If you are a public non-financial corporation, have you capitalised any wages/salaries and/or purchases of materials? Please provide details including amounts.	<input type="checkbox"/>	<input type="checkbox"/>	
20 Do you have any operating leases (excluding accommodation leases via Building Management and works (Housing and Works) with a net present value greater than \$5 million? Please provide details.	<input type="checkbox"/>	<input type="checkbox"/>	
	<u>Gross</u>	<u>Net</u>	
21 How does the entity treat accumulated depreciation on revaluation of assets. Is the gross or net basis used (AASB 116.35)	<input type="checkbox"/>	<input type="checkbox"/>	Note No. _____
22 Please provide your ABN.			_____

**Attention: Assistant Director, Financial Reporting
Department of Treasury and Finance**
Fax (08) 9481 0807

«ORGANISATION»

**CERTIFICATION OF INFORMATION PROVIDED IN 2008-09
QUESTIONNAIRE**

I have examined the responses to the questionnaire and certify that all information provided is relevant, complete and accurate.

Signature of Chief Finance Officer

Date

For enquiries please contact _____
Name in Capitals

on _____
Direct telephone number

**Attention: Assistant Director, Financial Reporting
Department of Treasury and Finance**

Fax (08) 9481 0807

«ORGANISATION»

CONFIRMATION OF AUDIT ADJUSTMENT INFORMATION

I confirm that the audit of the financial statements for the year ended 30 June 2009 is complete/substantially complete and that I have advised DTF of all audit adjustments that exceeded \$2 million, including adjustments to reported balances, commitments and contingent liabilities.

Signature of Chief Finance Officer

Date

For enquiries please contact _____

Name in Capitals

on _____

Direct telephone number

**Department of Treasury and Finance
Annual Report on State Finances for Year Ended 30 June 2009**

**GUARANTEES, INDEMNITIES AND SURETIES
WHICH ARE CONTINGENT LIABILITIES OF THE TREASURER
AS AT 30 JUNE 2009**

«ORGANISATION»

AUTHORITY/LEGISLATION

	1 July 2008 Balance \$	Additions \$	Reductions \$	30 June 2009 Balance \$
Guarantees	_____	_____	_____	_____
Indemnities	_____	_____	_____	_____
Sureties	_____	_____	_____	_____

DETAILS

Authority/Issued to/Reason	Date Issued	Guarantee Limit \$	30 June 2009 Balance \$
Guarantees issued under the Authority of an Act:			
-----	-----	-----	-----
-----	-----	-----	-----
Indemnities issued under the Authority of an Act:			
-----	-----	-----	-----
-----	-----	-----	-----
Sureties being arrangements entered into without recourse to legislation			
-----	-----	-----	-----
-----	-----	-----	-----

**Department of Treasury and Finance
Annual Report on State Finances for Year Ended 30 June 2009**

**PAYMENTS UNDER GUARANTEES, INDEMNITIES AND SURETIES
FOR THE PERIOD ENDED 30 JUNE 2009**

«ORGANISATION»

SUMMARY OF AMOUNTS PAID

\$

Guarantees	-----
Indemnities	-----
Sureties	-----

DETAILS:

- 1 Authority/Legislation
 Amount paid
 Guaranteed Party
 Reason for Guarantee

 Other Details

- 2 Authority/Legislation
 Amount paid
 Guaranteed Party
 Reason for Guarantee

 Other Details

Please provide attachments where more than two cases of payments under guarantees, indemnities and sureties have occurred.

ATTACHMENT D

Monthly Reporting Agencies
Central TAFE
Challenger TAFE
Commissioner of Main Roads ^a
Department for Child Protection
Department for Communities
Department for Planning & Infrastructure ^a
Department of Agriculture and Food
Department of Commerce ^a
Department of Corrective Services
Department of Culture & The Arts
Department of Education & Training
Department of Education Services ^a
Department of Environment and Conservation ^a
Department of Fisheries
Department of Health (including Public Hospitals) ^a
Department of Indigenous Affairs
Department of Mines and Petroleum ^a
Department of Racing, Gaming & Liquor ^a
Department of the Attorney General ^a
Department of the Premier & Cabinet
Department of Treasury & Finance ^a
Department of Water ^a
Disability Services Commission
Fire & Emergency Services Authority of Western Australia
Land Information Authority of W A
Legal Aid Commission of Western Australia
Police Service ^a
Western Australian Sports Centre Trust
Western Australian Tourism Commission
Western Australian Treasury Corporation

^a Including financial statements for administered function

**Department of Treasury and Finance
Annual Report on State Finances for Year Ended 30 June 2009**

ACKNOWLEDGEMENT SLIP

Please return to the Department of Treasury and Finance

Fax number: 9481 0807

Assistant Director, Financial Reporting
Department of Treasury and Finance

WHOLE OF GOVERNMENT REPORTING:

- **ANNUAL REPORTING FOR THE YEAR ENDED 30 June 2009**
- **MONTHLY/QUARTERLY REPORTING REQUIREMENTS DURING 2009-10**

«ORGANISATION» acknowledges receipt of the letter dated 24 June 2009 regarding the annual TIMS submission for 2008-09 and the DTF reporting requirements applicable during 2009-10.

The officer to contact regarding the TIMS data submissions is:

_____ on _____
(name) (direct telephone no.)

and _____ and _____
(direct fax number) (e-mail address)

The Chief Finance Officer is:

_____ on _____
(name) (direct telephone no.)

and _____ and _____
(direct fax number) (e-mail address)

(signature)

(date)