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| Circular Details | Circular No 17-27 / 25 September 2017 / A559732 |
| Previous Circular | 16-31 |
| Who should read this | General Managers / Finance & Rating Staff |
| Contact | Performance Team / 02 4428 4100 / finance@olg.nsw.gov.au |
| Action required | Councils to apply the 2016-17 end of year financial reporting arrangements and complete the Financial Data Return |

End of Year Financial Reporting 2016-17

What's new or changing

- End of year financial reporting information has been updated for 2016-17.
- The Financial Data Return (FDR) 2016-17 has also been updated to reflect the changes within the Local Government Code of Accounting Practice and Financial Reporting (Update No. 25).
- Additional worksheets have been included to capture the assets, liabilities and rating information of new entities.

What this will mean for your council

- Councils need to review the attached end of year financial reporting information and apply it when completing their Financial Statements and the FDR.

Key points

- Annexure 1 provides information to assist councils prepare their 2016-17 Financial Statements.
- The Financial Statements and FDR are to be sent electronically to OLG by **31 October 2017**. Detailed instructions on how and where to email these are included in the Annexure.
- GST certificates should be emailed to finance@olg.nsw.gov.au (see Circular 11-23).
- Domestic waste reasonable cost audits will not be undertaken this year; however Councils are still required to calculate these costs. Councils will need to retain a copy of these calculations.

Where to go for further information

- The Code of Accounting Practice and Financial Reporting (Update No. 25) is available on OLG's website at www.olg.nsw.gov.au.
- Code of Accounting Practice and Financial Reporting Circular 17-10, issued 7 June 2017.
- Special Schedule 8 Permissible Income Workpapers 2017-18, Circular 17-21 issued 24 July 2017.



Tim Hurst
Acting Chief Executive