

Circular to Councils

Subject/title	Quarterly Budget Review Statement Guidelines
Circular Details	Circular 25-17/ 07 August 2025 / A966349
Who should read this	Councillors / General Managers / Council finance staff
Contact	Sector Policy and Development / 02 4428 4100 / olg@olg.nsw.gov.au
Action required	Information

What's new or changing?

- To ensure councillors have effective oversight and are in control of the financial performance of their council, the Office of Local Government (OLG) has revised the Quarterly Budget Review Statement Guidelines for Local Government (the Guidelines).
- The Guidelines outline the purpose and value of effective financial reporting, highlight roles and responsibilities, and establish standardised Quarterly Budget Review Statement (QBRs) reporting templates.
- The Guidelines also introduce a QBRs overview and reporting of council income and expenditure based on fund.
- These changes will ensure that the governing body and communities are receiving clear, relevant and meaningful financial information.

What will this mean for council?

- The QBRs reporting requirements outlined in the Guidelines are mandatory, and all NSW councils are required to comply with the Guidelines. This includes use of standardised QBRs reporting templates to be presented to councillors, the community and to OLG.
- A 'How to read your Quarterly Financial Overview' guide has also been developed to assist users read and understand the figures presented in the QBRs. The one-page resource can be re-badged and used by councils.

- OLG expects that councils will commence reporting the 1st quarter QBRS under the new Guidelines by no later than 30 November 2025.
- OLG will provide councils with an electronic data template, aligned to the templates in the Guidelines well in advance of the 30 November 2025 reporting date.

Key points

- Draft Guidelines were released for comment in March 2025 and feedback closed on 28 April. A consultation summary report has been released outlining the feedback received.
- The Guidelines highlight the importance of financial reporting and clarify that councillors have a primary role in determining the financial direction and health of a council.
- The Guidelines introduce standardised reporting templates and a mandate to report at fund level to ensure the governing body and community can easily view how each fund is operating on its own merit.
- Councils can add additional narrative, commentary and supplementary information however must use, and not adjust, the standardised QBRS reporting templates.
- The Guidelines also introduce a new requirement for councils to provide OLG with a full copy of QBRS documents and an electronic QBRS data return throughout the financial year.
- Councils are required to commence reporting the 1st quarter QBRS under the new Guidelines by no later than 30 November 2025.
- An electronic template will be provided to all councils to report their QBRS to OLG.

Where to go for further information

- The suite of QBRS documents are available on the [OLG website](#).



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