

Circular to Councils

Subject/title	End of Year Reporting Requirements
Circular Details	Circular 25-16 / 31 July 2025 / A970834
Previous Circular	24-07
Who should read this	Councillors / General Managers / All council staff
Contact	Council Performance Team – 02 4428 4142 – olg@olg.nsw.gov.au
Action required	Councils and Joint Organisations to implement

What's new or changing?

- End of year reporting information for the 2024-25 financial year
- Updated Financial Data Return (FDR) for 2024-25 financial year
- Updated Annual Report checklist for 2024-25 financial year
- Calendar of Compliance for 2025-26 financial year
- Local Government Grants Commission annual returns

What will this mean for council?

- 2024-25 end of year reporting information is now available for Councils and Joint Organisations (JOs). This should be returned by:
 - 29 August 2025 - Financial Assistance Grants general return
 - 31 October 2025 – Financial Statements and FDR
 - 28 November 2025 - The National Local Roads Return
 - 30 November 2025 - Annual Report
- Councils and JOs should familiarise themselves with the reporting timeframes when submitting their 2024-25 financial statements, FDR, and Financial Assistance Grant returns.

- Councils can access and download the FDR 2024-25, Financial Assistance Grant returns, the 2024-25 Annual Report Checklist, and the 2025-26 Calendar of Compliance from the Office of Local Government (OLG) website.
- Councils and JOs can use the respective annual report checklists to ensure that the information required under the *Local Government Act 1993* (Act), the Local Government (General) Regulation 2005, and other relevant legislation and guidelines, is included within their annual report and annual performance statement.
- Councils should use the Calendar of Compliance and Reporting Requirements 2025-26 to assist in planning strategic and operational tasks throughout the year.

Key points

Financial Statements and FDR

- The financial statements and FDR are to be sent electronically to OLG by **31 October 2025**.
- Annexure 1 provides information to assist councils submit their 2024-25 financial statements and FDR.
- Annexure 2 provides information to assist JOs submit their 2024-25 financial statements and FDR.
- The FDR is available on the OLG Council Portal [here](#) and the Circular is available [here](#).

Annual Report

- Under the Act, councils must prepare an annual report and JOs an annual performance statement **within 5 months** from the end of the financial year (i.e. by **30 November 2025**). An annual report checklist is available [here](#).
- Councils and JOs must upload a copy of the annual report to their website and provide a copy to the Minister for Local Government and such other persons and bodies as regulations require. Councils and JOs should notify the Minister by providing a URL link to OLG (olg@olg.nsw.gov.au).
- Councils should ensure they report performance against targets, outcomes, efficiency and cost effectiveness over time.
- JOs should ensure they report as to their progress in implementing strategies and plans for delivering strategic regional priorities.
- Councils are reminded of the importance of addressing the labour statistics requirements to ensure there is clear data on permanent full and part time, casual and fixed term contract employees (see Circular 25-15)

Financial Assistance Grants general return

- The Financial Assistance Grants general return is to be submitted by 29 August 2025. The National Local Roads Return is due by 28 November 2025.

Calendar of Compliance

- The Calendar of Compliance and Reporting Requirements 2025-26 includes key statutory and other reporting deadlines for councils.
- Councils' statutory and other reporting deadlines are not limited to those included in the Calendar of Compliance and Reporting Requirements 2025-26.
- Councils are required to submit the permissible income working papers following the auditing process.
- Instructions on where to email the returns are included on the cover sheet of the respective returns.
- Councils are reminded that they must place their Operational Plan, Revenue Policy and Fees and Charges on council's website within 28 days of adoption, with the Community Strategic Plan, Resourcing Strategy and Delivery Program.

Where to go for further information

- The Local Government Code of Accounting Practice and Financial Reporting (the Code) for 2024-25 is available on OLG's website [here](#).
- The 2024-25 annual report checklist is available [here](#).
- The 2024-25 Calendar of Compliance can be accessed at [here](#).
- The FDR, Financial Assistance Grant returns and Permissible Income Workpapers can be sourced from the Council Portal [here](#).



Brett Whitworth
Deputy Secretary, Office of Local Government

Annexure 1: Information to assist councils prepare 2024-25 Financial Statements

Submission of Financial Statements

- The general purpose financial reports, special purpose financial reports, special schedules, and the Auditor's Reports are to be formatted into a single PDF document, titled using the format: "Council name – Financial Statements – 2024-25".
- All Councils, County Councils and Joint Organisations must lodge their financial statements by **31 October 2025**.
- The financial statements should be emailed to finance@olg.nsw.gov.au.
- Statements received after this date will be considered as being submitted late and not in accordance with the Act.
- Should council require an extension to lodge their financial statements, these should be requested by the General Manager prior to 17 October 2025 and are to be forwarded to olg@olg.nsw.gov.au.

The Code – Update 2024-25

- The Code must be used to prepare the annual financial statements in accordance with the Act and the Local Government (General) Regulation 2021 (Regulation).
- The Code and supporting materials are available on the OLG website [here](#)

Communications during the preparation of financial statements and audit process

- Finance professionals are encouraged to communicate with the Audit Service Providers / Audit Office representatives in relation to any matters that may arise.
- Audit, Risk and Improvement Committees may consider engaging committee members early to review the financial statements, key accounting estimates and accounting issues prior to audit.

FDR

- The 2024-25 FDR will be emailed under separate cover.
- This is to be submitted by **31 October 2025** to fdr@olg.nsw.gov.au in Excel format only.
- The FDR should be accurate and align with the audited financial statements. The FDR will be returned to council should there be any errors, discrepancies or worksheets not completed.
- The return can also be accessed via the Council Portal on the OLG website.
- Information/data from the FDR is published in the Time Series Data, Your Council website and for the monitoring of council's performance. Data is also used in the calculation of councils FA grants.

Asset valuations and fair value assessments

- Councils should ensure early commencement and completion of asset revaluations.

- Adequate documentation, including position papers need to be readily available for the auditors, if requested.
- The necessary documentation should be agreed to with the auditor prior to year-end.
- Restrictions on asset use, especially for community land and land under roads, should be considered when assessing valuation.
- NSW Valuer General's valuations may be used to represent the fair value of community land.
- Councils will then need to separately consider any improvements made to community land in the overall fair value assessment.

Council Borrowings

- Councils must advise the Deputy Secretary, Local Government of amounts borrowed within 7 days when loans are drawn, in accordance with section 230 of the Regulation. Notification can be emailed to finance@olg.nsw.gov.au.
- Councils are also reminded of the need to complete the capital expenditure review requirements, as per OLG Circular 10/34, prior to the commencement of projects greater than \$1 million or 10% of council ordinary rating revenue. Please contact OLG's Performance Team if you have any questions in relation to this review on (02) 4428 4100.

Annexure 2: Information to assist JOs prepare 2024-25 Financial Statements

Submission of Financial Statements

- The general purpose financial reports and the Auditor's Reports are to be formatted into a single PDF document, titled using the format: "JO name – Financial Statements – 2024-25".
- All JOs must lodge their financial statements by **31 October 2025**.
- The financial statements are to be sent to finance@olg.nsw.gov.au.
- Statements received after this date will be considered submitted late and not in accordance with the Act.
- Should the JO require an extension to lodge their financial statements, these are to be requested by the General Manager prior to 17 October 2025 and must be forwarded to olg@olg.nsw.gov.au.

JOs Supplement to Local Government Code of Accounting Practice and Financial Reporting (Supplement)

- The Supplement must be used to prepare the annual financial statements in accordance with the Act and the Regulation.
- The Supplement is available on the OLG's website at [here](#)

JO FDR

- The 2024-25 JO FDR will be emailed under separate cover.
- This is to be submitted by **31 October 2025** to jofdr@olg.nsw.gov.au in Excel format only.
- The JO FDR should be accurate and align with the audited financial statements. The FDR will be returned to the JO should there be any errors, discrepancies or worksheets not completed.
- The return can also be accessed via the Council Portal on the OLG website.