**FINANCIAL STATEMENTS PREPARATION AND SUBMISSION CHECKLIST**

Please enclose the completed checklist with the submitted financial statements.

|  |  |
| --- | --- |
| Entity name |  |

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| --- | --- | --- |
| **Criteria** | Yes/No | Initials |
| 1. Financial statements include appropriately worded certification.
 |  |  |
| 1. Financial statements correspond with applicable financial reporting framework relevant to the entity.
 |  |  |
| 1. Financial statements comply with other legal and regulatory requirements relating to the processing of transactions, recording of balances and the preparation of the financial report or other requirements that could have a material impact on the financial statements.
 |  |  |
| 1. Financial statements are complete and comprise:
 |
| 1. a statement of financial position\* as at the end of the period
 |  |  |
| 1. a statement of profit or loss and other comprehensive income\*^ for the period
 |  |  |
| 1. a statement of changes in equity\* for the period
 |  |  |
| 1. a statement of cash flows\* for the period
 |  |  |
| 1. summary of significant accounting policies .
 |  |  |
| 1. all relevant notes are cross-referenced to the financial statements (statements of financial position, profit and loss, changes in equity and cash flows)
 |  |  |
| 1. other relevant explanatory information required within the reporting framework and applicable accounting standards (refer Appendix A).
 |  |  |
| \*An entity may use other titles for the statements^An entity may present the profit or loss section in a separate statement of profit or loss. If so, the separate statement of profit or loss shall immediately precede the statement presenting comprehensive income, which shall begin with profit or loss. |
| 1. Financial statement are accurate:
 |
| 1. statements of financial position, profit or loss and other comprehensive income, changes in equity and cash flows (including administered statements) are mathematically accurate
 |  |  |
| 1. financial statements include comparative information in respect of the previous year for all amounts reported in current period and these correspond with prior year audited financial statements
 |  |  |
| 1. cross-references in the main statements correspond with appropriate notes
 |  |  |
| 1. reconciliation of net result to cash flows from operating activities is complete
 |  |  |
| 1. Narrative and descriptive information in the financial statements is sufficient and relevant to understand the financial position and performance of the entity and reflects our understanding of it (refer Appendix A).
 |  |  |
| 1. Changes relating to financial statements presentation agreed to in the previous period have been addressed.
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**Appendix A – Required Notes**

**Departments**

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| **Criteria, completion of the following notes** | Yes/No | Initials |
| 1. Administered financial statements, notes and schedules
 |  |  |
| 1. Output schedules and reconciliations
 |  |  |
| 1. Expenditure under Aust Govt schedule with specific disclosures
 |  |  |
| 1. Explanation of material variances for each financial statement for budget and actual
 |  |  |
| 1. Underlying net operating balance disclosures
 |  |  |
| 1. Special Capital funds schedules and disclosures
 |  |  |
| 1. Grants schedules and disclosures
 |  |  |
| 1. Significant revenue line item schedules and disclosures
 |  |  |
| 1. Related party and KMP disclosures
 |  |  |
| 1. Depreciation schedules and disclosures
 |  |  |
| 1. Significant expenditure line item disclosures
 |  |  |
| 1. Other economic flow disclosures including key judgements
 |  |  |
| 1. Significant discontinued operations disclosures
 |  |  |
| 1. Receivables key assumptions and judgement disclosures and movement reconciliation
 |  |  |
| 1. Equity investment key assumptions and judgement disclosures and movement reconciliation
 |  |  |
| 1. Assets held for sale key assumptions and judgement disclosures and movement reconciliation
 |  |  |
| 1. PPE key assumptions and judgement disclosures and movement reconciliation
 |  |  |
| 1. Infrastructure key assumptions and judgement disclosures and movement reconciliation
 |  |  |
| 1. Investment property key assumptions and judgement disclosures and movement reconciliation
 |  |  |
| 1. Intangibles key assumptions and judgement disclosures and movement reconciliation
 |  |  |
| 1. Significant provisions disclosures
 |  |  |
| 1. Significant superannuation note disclosures
 |  |  |
| 1. Commitments & Contingencies schedules and disclosures
 |  |  |
| 1. Reserve disclosure schedules and reconciliations
 |  |  |
| 1. Cash and deposits disclosures, cashflow reconciliations and acquittals
 |  |  |
| 1. Financial instruments disclosures
 |  |  |
| 1. Events occurring after balance date
 |  |  |
| 1. Significant accounting policies
 |  |  |
| 1. Changes in accounting policies
 |  |  |

**Councils**

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| **Criteria, completion of the following notes** | Yes/No | Initials |
| 1. Council reporting entity disclosures
 |  |  |
| 1. Basis of accounting and other significant accounting policies (including judgement and estimate) disclosures
 |  |  |
| 1. Functions/activities of Council
 |  |  |
| 1. Investment revenue from Water corporations disclosure
 |  |  |
| 1. Depreciation schedules and disclosures
 |  |  |
| 1. Investment in water corporation disclosure and fair value measurement notes
 |  |  |
| 1. Receivables key assumptions and judgement disclosures and movement reconciliation
 |  |  |
| 1. Property, plant & equipment tables, reconciliations and fair value measurement notes
 |  |  |
| 1. Significant Trust funds and deposit disclosures
 |  |  |
| 1. Significant provisions disclosures
 |  |  |
| 1. Interest bearing loans and borrowings schedules and notes
 |  |  |
| 1. Reserve disclosure schedules and reconciliations
 |  |  |
| 1. Cash and deposits disclosures, cashflow reconciliations and acquittals
 |  |  |
| 1. Equity investment key assumptions and judgement disclosures and movement reconciliation
 |  |  |
| 1. Significant superannuation note disclosures
 |  |  |
| 1. Commitments & Contingencies schedules and disclosures
 |  |  |
| 1. Financial instruments disclosures
 |  |  |
| 1. Related party and KMP disclosures
 |  |  |
| 1. Events occurring after balance date
 |  |  |
| 1. Significant accounting policies
 |  |  |
| 1. Changes in accounting policies
 |  |  |

**Corporations**

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| **Criteria, completion of the following notes** | Yes/No | Initials |
| 1. Segment information and schedules
 |  |  |
| 1. Material profit and loss items disclosures and schedules
 |  |  |
| 1. Income tax expense disclosures and schedules
 |  |  |
| 1. Financial assets and liabilities including fair value measurements disclosures and schedules
 |  |  |
| 1. Non-financial assets and liabilities including fair value measurements disclosures and schedules
 |  |  |
| 1. Significant superannuation note disclosures
 |  |  |
| 1. Equity and reserves tables and disclosures
 |  |  |
| 1. Cash flow information including reconciliations
 |  |  |
| 1. Financial risk management disclosures and policies
 |  |  |
| 1. Capital management policies
 |  |  |
| 1. Business combinations information
 |  |  |
| 1. Significant discontinued operations information
 |  |  |
| 1. Contingent liabilities and contingent assets disclosures
 |  |  |
| 1. Commitments disclosures (where significant)
 |  |  |
| 1. Events occurring after balance date information
 |  |  |
| 1. Related parties transactions disclosures
 |  |  |
| 1. Parent entity financial information
 |  |  |
| 1. Summary of significant accounting policies
 |  |  |
| 1. Changes in accounting policies
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