

POLICY

TITLE:	ANNUAL FINANCIAL STATEMENT & KEY DATES POLICY		
DIVISION:	OPERATIONS		
ADOPTED BY:	CEO		
DATE OF ADOPTION:	26 April 2023	DATE OF REVIEW:	26 April 2028
POLICY NUMBER:	FIN05		
LEGISLATIVE REF:	<i>Local Government Act 2019, Local Government (General) Regulations 2021.</i>		

THIS POLICY APPLIES TO: All Council employees

SUMMARY

As per the Northern Territory *Local Government (General) Regulations 2021*, Division 6. Annual Financial Statement. Barkly Regional Council is required to meet section 207(2)(b) of the *Local Government Act 2019* and produce an Annual Financial Statement.

Each year Council needs to meet key objectives by date's government under the *NT Local Government Act 2019 and the Local Government (General) Regulations 2021*.

To achieve the Key Objectives by the required dates, the following timetable must be followed:

Key Objective	Completion Date	Officer / Department Responsible
Review of Budget at least once between 1 January and 30 April	30 April	Finance
Council must adopt its regional plan between 1 March – 30 June each year.	30 June	Executive Services/ Council
Council auditor completed preliminary audit of period July/September in subject financial year	15 June	Finance / External Auditors
General rates – Council on or before 30 June must declare rates. CEO certifies Rates Assessment Record before budget adoption	30 June	Finance / Council
Adoption of budget on or before 30 June each year	30 June	Finance / Council

Key Objective	Completion Date	Officer / Department Responsible
Special rates – Council on or before 30 June must declare special rate	30 June	Finance / Council
Accounting system closed as at 30 June in each year	15 July	Finance
Bank Reconciliation as at 30 June each year is completed	15 July	Finance
Letters forwarded to all third parties to obtain data for statements including investment bodies, banks, government departments, other bodies as necessary.	15 July	Finance / Council
Asset audit and revaluations completed as necessary	31 July	Council Operations
Balance day adjustments are completed (Asset revaluations, suspense accounts are cleared)	31 July	Finance
Balance sheet accounts reconciled including: <ul style="list-style-type: none"> • Infringement debtor accounts • Rates debtor accounts • Superannuation control account • Cheque writing control accounts 	31 July	Finance
Annual Report drafting commenced	31 July	Executive Services
Accounts are closed and Trial Balance completed	1 August	Finance
Audited Annual Financial Statement reviewed	7 September	Finance
Annual return of interest – Members, CEO and Senior Staff no later than 30 September each year	30 September	Executive Services
Draft Annual Report completed	30 September	Executive Services
Audit and General Purpose Financial Statement completed including: <ul style="list-style-type: none"> • Table of contents • Auditor's Certificate 	30 September	Finance / External Auditors

<ul style="list-style-type: none"> • Chief Executive Officer's Certificate • Income Statement • Balance Sheet • Statement of Changes in Equity • Cash Flow Statement • Note to, and forming part of, the Principal Accounting Policies 		
Audited Annual Financial Statement presented to Finance Committee and then to October Ordinary Council Meeting as part of draft Annual Report	31 October	Finance / External Auditors
Matters resulting from management audit implemented	31 October	Finance / CEO
Audited Annual Financial Statement included in Annual Report and forwarded to (a) Minister, (b) NT Grants Commission and (c) funding bodies with auditor's certificate of any grant acquittal.	15 November	Finance / CEO

Approved/Not Approved

Russell Anderson
A/Chief Executive Officer

26 / 4 /23