

New in Update #95

Amendments incorporated in this Bookcase are summarised below.

TREASURER'S GUIDANCE HANDBOOK

The Treasurer's Guidance (TG) 4 Chapter 1.3 on Certification of Financial Management Manual (FMM) has been updated to further clarify the requirement for statutory authorities. We have updated the guidance and template to include the requirement for the Chief Executive Officer to certify the FMM and the Board/Body to endorse, ensuring adherence to the Treasurer's Instruction.

The example statements of compliance (financial statements) in TG 9 Chapter 3.10 for Tier 1 and Tier 2 agencies have been updated to improve clarity. **NB** These amended examples are intended to guide agencies when preparing their 30 June 2025 financial statements only. Tier 2 agencies preparing December 2024 financial statements must still apply the mandatory wording as it appeared in TI 1101(15).

The footnote in Treasury Forms 1, 8 and 11 in TG 13 have been amended to clarify the Treasurer's delegated powers under the *Financial Management Act 2006*.

The Certification of FMM templates have been updated and developed in TG 13 to include two forms (Templates 9A and 9B).

Minor formatting and editorial changes have been applied throughout the guides to enhance readability.

MODEL ANNUAL REPORTS

Both Tier 1 and Tier 2 Model Annual Reports have been updated for the annual reporting period ended 31 December 2024.

The Statement of Compliance in Note 1 of the Tier 2 Model Annual Report has been amended to match the general statement as required under TI1101(13).

Minor formatting and editorial changes to aid preparation of the financial statements.

OPPORTUNITY COST OF CAPITAL

The opportunity cost of capital rate has been updated.

FINANCIAL MANAGEMENT (NET APPROPRIATIONS) DETERMINATION 2024

The determination has been updated to reflect the revocation and replacement of the Financial Management (Net Appropriations) Determination 2022.

UPCOMING CHANGES TO THE FINANCIAL MANAGEMENT FRAMEWORK

Timeline and effective dates

When an agency transitions to the new Treasurer's instructions depends on the date of its financial year-end. To avoid the need for agencies to make the transition halfway through a financial year, each agency will start to apply the requirements of the new TIs at the beginning of its next financial year.

	Existing (outgoing) TIs apply	New (incoming) TIs apply
	Refer Update #93	Refer Update #94
Agencies with a 30 Jun year-end (most agencies)	Until 30 June 2024 ¹	From 1 July 2024
Agencies with a 31 Jul year-end (exceptions)	Until 31 July 2024 ¹	From 1 August 2024
Agencies with a 30 Dec year-end (e.g. TAFEs and universities)	Until 31 December 2024 ¹	From 1 January 2025

¹ For practical reasons, the existing (outgoing) instructions will continue to apply to agencies beyond this date but only for the purposes of meeting existing financial reporting and auditing obligations.