



## 2012 Local Government Model Financial Report Manual

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1 March 2011

# The 2012 Local Government Model Financial Report manual and workbook are now available at:

<http://www.dpcd.vic.gov.au/localgovernment/publications-and-research/asset-management-and-financial>

(or just go to the DPCD website and follow your nose)

## Changes in 2012.

- Manual and workbook are now in two parts
  - A PDF manual that provides a worked example
  - An excel workbook that provides a template

- Provide guidance on the transition to recognizing land under roads at fair value (note 1 & 22 commentary).

- Clarification of requirements regarding alternate format for Comprehensive Income Statements (Commentary).

## Updated superannuation disclosures

- Removal of detailed actuarial data around position of defined benefit fund.
- includes reference in general contingency note 39

## Minor amendments

- Simplification of the commentary.
- Update senior officer remuneration bands (\$127,000).
- Replace financial instruments hierarchy table with narrative disclosure (note 40 g).
- Update pending accounting standard disclosures (note 1y).
- Removal of details of restricted LSL investment.

## Standard Statements

- In manual as indicative of requirements however no template provided.
- Need to be consistent with Council's adopted budget not details in manual



# Questions?

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