

South Australia

Treasurer's Instructions (Accounting Policy Statements) Variation Notice 2021

under section 41 of the *Public Finance and Audit Act 1987*

Part 1—Preliminary

1—Short title

This notice may be cited as the *Treasurer's Instructions (Accounting Policy Statements) Variation Notice 2021*.

2—Commencement

This notice comes into operation on 30 June 2021.

3—Variation provisions

In this notice, a provision under a heading referring to the variation of a specified Treasurer's instruction varies the instruction so specified.

Part 2—Variation of *Treasurer's Instructions (Accounting Policy Statements)* (effective from 22 March 2019)

4—Variation of clause 9—Adoption of new standards or amendments

Clause 9—after its present contents (now to be designated as subclause (1)) insert:

(2) If—

(a) an Australian Accounting Standard; or

(b) an amendment to an Australian Accounting Standard,

adopted by a public authority permits, but does not require, the authority to apply the Standard, or the Standard as amended, to information for the comparative period presented in the first financial statements to which the Standard, or the Standard as amended, applies, the Standard must not be applied to that information without the approval of the Chief Executive of the Department of Treasury and Finance.

5—Variation of Schedule 1—Table of accounting policy statements

(1) Schedule 1, Table of accounting policy statements, item 9.C under heading **AASB 9 Financial Instruments**—delete item 9.C

(2) Schedule 1, Table of accounting policy statements, item 101.B under heading **AASB 101 Presentation of Financial Statements**—delete item 101.B

- (3) Schedule 1, Table of accounting policy statements, item 101.E under heading **AASB 101 Presentation of Financial Statements**—delete "aggregate all income and expense items for the reporting period in the Statement of Comprehensive Income according to their nature" and substitute:
- , in the Statement of Comprehensive Income, present an analysis of expenses recognised in profit or loss using a classification based on their nature
- (4) Schedule 1, Table of accounting policy statements, item 1004.B under heading **AASB 1004 Contributions**—delete "an administrative restructure" and substitute:
- a restructure of administrative arrangements
- (5) Schedule 1, Table of accounting policy statements, item 1004.C under heading **AASB 1004 Contributions**—delete "arrangement" and substitute:
- arrangements
- (6) Schedule 1, Table of accounting policy statements, item 1004.C under heading **AASB 1004 Contributions**, fourth dot point—delete "e.g. Cabinet, Government Gazette"
- (7) Schedule 1, Table of accounting policy statements, item 1004.D under heading **AASB 1004 Contributions**—delete "arrangement" and substitute:
- arrangements
- (8) Schedule 1, Table of accounting policy statements, item 1004.D under heading **AASB 1004 Contributions**, fourth dot point—delete "e.g. Cabinet, Government Gazette"
- (9) Schedule 1, Table of accounting policy statements, under heading **AASB 1004 Contributions**—after item 1004.E insert:
- | | | |
|--------|-----------------------------|---|
| 1004.F | Equity contributions | If a public authority receives money that is issued or applied from the Consolidated Account under an Appropriation Act in the form of an equity contribution, the money must be identified in the authority's statement of financial position as a contribution of equity. |
| | Additional | |
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- (10) Schedule 1, Table of accounting policy statements, item 1050.A under heading **AASB 1050 Administered Items**, second and third dot points—delete "(presented on a net result basis)" wherever occurring