

Council Financial Reporting – Statutory Management

The Issue

Statutory financial reporting is a core accountability mechanism for Councils. It ensures transparency to the community, compliance with legislation, and confidence for auditors and funding bodies.

Preparing budget reviews and financial statements that meet all regulatory requirements — while also accurately reflecting the Council's true financial position — can be complex. Changes in accounting standards, evolving audit expectations, and the need for timely and accurate data all add pressure to finance teams.

What we do for you

We understand the importance of getting statutory reporting right. It's not just about compliance — it's about credibility. Our team has deep experience in supporting Councils through the year-end process and beyond.

We can help you by:

- a. Reviewing your current financial reporting processes and identifying areas for improvement or streamlining.
- b. Assisting with the preparation of budget reviews and general-purpose financial statements in accordance with Australian Accounting Standards and Local Government regulations.
- c. Providing technical advice on complex accounting treatments, including asset revaluations, provisions, and grant recognition.
- d. Supporting your finance team in preparing working papers and audit files that meet external auditor expectations.
- e. Offering training and guidance to build internal capability and confidence in statutory reporting.

The Benefits

The benefits to you are:

1. Confidence that your financial statements meet all compliance requirements.
2. Reduced risk of audit issues or delays.
3. A more efficient and less stressful budget review and year-end process.
4. Improved internal understanding of financial reporting obligations.

What's next

Contact UHY to arrange a discussion about how we can best assist you.
Connect with us and connect to possibility.