Checklist: Preparation and use of reporting packs

Foreword

The financial statements are based on accounts and records. There should be a clear management trail of supporting evidence indicating how each item in the financial statements is derived and/or substantiated.

Reporting packs are often used to manually collect information which may not be available from the entity’s FMIS. They may be prepared for a range of purposes and will generally provide background information, definitions, accounting treatment, reporting requirements and instructions or steps necessary to complete the return.

The following table provides guidance on the instructions that may be contained in reporting packs.

# Requirements for supporting documentation

| **Item** | **Supporting documentation** |
| --- | --- |
| ***Information, returns and/or action required*** | * a clear explanation about the information required and how it is to be completed
 |
| * instructions for areas to prepare consolidated information from multiple business areas
 |
| * if a ‘nil’ response is required (where there are no transactions).
 |
| ***Stakeholder responsibilities*** | * responsibilities of both the business areas and the finance team
 |
| * requirements for certifying that the information requested in the pack has been correctly prepared and is complete.
 |
| ***Record keeping requirements*** | * entity policies, administrative guidelines or legal requirements to be adhered to
 |
| * if a signed copy of each return is to be retained and made available for audit (including any supporting documentation).
 |
| ***Deadlines and contact officers*** | * information about the need for strict adherence to deadlines
 |
| * contact details of finance team members who can provide clarification or guidance.
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| ***Amendments to reported information on returns*** | * the business rules on amendments and corrections subsequent to the submission of the original returns.
 |
| ***Process evaluation*** | * feedback requested from business areas on potential improvements in respect of timing and content.
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