

State-owned Companies			
	Reference	Requirement	Check
Overarching Requirement	Constitution	The Board must provide the Members (both the Portfolio Minister and the Treasurer) certified copies of the annual report for the Company which includes financial statements, a Directors' report and Auditor's report for the Company and each of its subsidiaries <b>prior to tabling in Parliament.</b>	<input type="checkbox"/>
Statement of Corporate Intent	<a href="#">Guidelines: Corporate Planning</a> Pg 5-6.	Government businesses are required to publish in their annual report the Statement of Corporate Intent for that reporting year and the results against the targets. Where the targets were not met, Government businesses must include commentary outlining the reasons why the targets were not met. The SCI therefore provides a link between the corporate plan and the annual report of a Government business and forms part of the accountability framework for Government businesses.	<input type="checkbox"/>
Remuneration Reporting	<a href="#">Guidelines: Director &amp; Executive Remuneration</a> Pg 7-8: part B, sect 2.	Disclose board director and senior executive remuneration in notes to the Financial Statements in the <a href="#">Government Business Remuneration Disclosure template format</a> (noting that this information must also be separately reported to Shareholding Ministers, via Treasury, within 30 days of the end of the financial year).	<input type="checkbox"/>
		<p><b>Directors' Report</b></p> <p>Include the following information about each Director in a Directors' Report:</p> <ul style="list-style-type: none"> <li>• number of Board and committee meetings attended;</li> <li>• original date of appointment;</li> <li>• commencement date of current term; and</li> <li>• expiry date of current term.</li> </ul>	<input type="checkbox"/>
		<p><b>Remuneration Report</b></p> <p>Include the following information in a Remuneration Report:</p> <ul style="list-style-type: none"> <li>• Board's policy for determining remuneration paid to senior executives;</li> <li>• relationship between this policy and performance;</li> <li>• how policies and other arrangements influence senior executive performance against business objectives;</li> <li>• details of payments made to senior executives, referring to the note in the Financial Statements; and</li> <li>• details on any performance payments made to senior executives.</li> </ul>	<input type="checkbox"/>
		<p><b>Statement of compliance</b></p> <p>Include a statement of compliance with the <i>Guidelines for Tasmanian Government Businesses – Director and Executive Remuneration</i>. Preferred wording for the statement is included in the Guideline.</p> <p>For further detail on disclosure requirements please refer to <i>Guidelines for Tasmanian Government Businesses – Director and Executive Remuneration</i>.</p>	<input type="checkbox"/>

# Annual Report Compliance Checklist - SOCs

August 2024

Assessing Board Performance	<a href="#">Guidelines: Assessing Board Performance</a> Pg 1: (i) & (j), Pg 2.	Disclose the processes for performance evaluation of the board and key executives, and whether these have taken place.	<input type="checkbox"/>
Superannuation	<a href="#">Guidelines: Superannuation</a> Pg 4: sect 3.5.	Include a certification from the CEO that obligations under the <i>Superannuation Guarantee (Administration) Act 1992</i> have been met. This is a legislative requirement under section 55 of the <i>Public Sector Superannuation Reform Act 2016</i> .	<input type="checkbox"/>
Buy Local	<a href="#">Guidelines: Buy Local</a> Pg 3-4.	Disclose, at a minimum: <ul style="list-style-type: none"> <li>purchases from Tasmanian Businesses (\$ and % of total)</li> <li>details of consultancies valued at more than \$50 000.</li> </ul>	<input type="checkbox"/>
Overseas Travel	<a href="#">Guidelines: Overseas Travel</a> Pg 4: sect 7.2.	Disclose, at a minimum, the number of overseas trips undertaken during the year as well as cost (noting that this must also be separately reported to Shareholding Ministers within 60 days of the end of the financial year).	<input type="checkbox"/>
Payment of Accounts	<a href="#">Guidelines: Payment of Accounts</a> Pg 1-2.	Disclose specific financial metrics as set out in the Guideline relating to the payment of accounts.	<input type="checkbox"/>
Public Interest Disclosure	<a href="#">Public Interest Disclosures Act 2002</a> : section 86.	It is a legislative requirement under the <i>Public Interest Disclosures Act 2002</i> for a public body which is required by an Act to prepare a report of operations or an annual report on its activities during a year, to include the information detailed in section 86 of the Act in relation to public interest disclosures.	<input type="checkbox"/>
Annual Report Briefing Note		Shareholding Ministers are provided with a copy of the Annual Report with sufficient time for it to be considered before it needs to be tabled in Parliament, along with a briefing note that highlights key issues including high level financial outcomes, any actions or outcomes relating to major government policies and initiatives and any adverse events or issues.	<input type="checkbox"/>
Modern Slavery Compliance Reporting	<i>Modern Slavery Act 2018</i> (Cth)	Businesses required to produce a modern slavery statement in accordance with the <i>Modern Slavery Act 2018</i> (Cth) should consider including information on its modern slavery policy in its Annual Report.	<input type="checkbox"/>