

Annual Report Compliance Checklist - SOCs

July 2020

State-owned Companies			
	Reference	Requirement	Check
Overarching Requirement	Constitution	The Board must provide the Members* 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 prior to tabling in Parliament.	<input type="checkbox"/>
Statement of Corporate Intent	GBE 06-41-03 Pg 1	SOC's 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, commentary outlining the reasons why the targets were not met is to be included.	<input type="checkbox"/>
Remuneration Reporting	Guidelines: Director & Executive Remuneration Pg 9-10, Sect 2.	Disclose the remuneration of board directors and Senior Executives in the approved template format (noting that this must also be separately reported to Shareholding Ministers by 30 days after the end of the financial year). Must include a statement of compliance with the <i>Guidelines for Tasmanian Government Businesses – Director and Executive Remuneration</i> . The Directors' Report to include the following information about each Director: <ul style="list-style-type: none"> • the number of Board and committee meetings attended; • the original date of appointment; • the commencement date of current term; and • the expiry date of current term. 	<input type="checkbox"/>
Assessing Board Performance	Guidelines: Assessing Board Performance 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 guidelines	GBE13-114-12 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	GBE-13-114-11 Guidelines: Buy Local Pg 3-4.	Disclose, at a minimum: <ul style="list-style-type: none"> • purchases from Tasmanian Businesses (\$ and % of total) • consultancies valued at more than \$50 000. 	<input type="checkbox"/>
Overseas Travel	Guidelines: Overseas Travel 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 by 60 days after the end of the financial year).	<input type="checkbox"/>
Payment of Accounts	Guidelines: Payment of Accounts 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	Public Interest Disclosures Act 2002	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"/>

*Both the Portfolio Minister and the Treasurer.