

APRIL 2023

**SUMMARY OF CHANGES TO
THE MODEL REPORT**

For the 2022-23 reporting year

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Purpose and overview

This document provides a summary of changes that have occurred during the 2022-23 financial year.

Overall, there have been very limited changes to the Model as there are no major new or revised accounting standards applying for the first-time to this reporting period. The only significant change to the Model is in relation to the Report of Operations which now incorporates:

- the expanded environmental disclosures required by FRD 24 *Reporting of environmental data by government entities*; and
- new emergency procurement-related disclosures arising from Victorian Government's *Governance – goods and services policy*.

Minor typographical and editorial changes that do not impact reporting requirements or user experience have not been included in this Summary of Changes.

Changes applied to the Model Report – April 2023

Subject matter	Source of change	Summary of changes	Page reference
Report of Operation			
Other Disclosures – Freedom of Information	OVIC website on: https://ovic.vic.gov.au/freedom-of-information/make-a-freedom-of-information-request/#paying-the-application-fee	FOI disclosure amended to include the updated processing time, application fee and the process of making request.	[p. 52 - 53]
Disclosure of Emergency Procurement	Addition of Disclosure of Emergency Procurement to FRD 22 – <i>Standard disclosures in the Report of Operations</i> .	Example disclosures have been included to illustrate the emergency procurement disclosures arising from <i>Governance – goods and services policy</i> . Note that the new disclosure requirements have also been incorporated into FRD 22 <i>Standard disclosures in the Report of Operations</i> .	[p. 59]
Expanded environmental disclosures (FRD 24)	Revised FRD 24 – <i>Reporting of environmental data by government entities</i> .	The existing guidance and illustrative example have been updated to reflect the expanded disclosure requirements in the updated FRD 24 which became effective on 1 July 2022.	[p. 61 – 70]
Financial Statements			
Capital Asset Charge	Discontinuation of Capital Asset Charge policy from the 2021-22 Budget Paper No. 3, Chapter 2 Department Performance Statements.	Existing note disclosure has been removed as the capital asset charge no longer exists. Capital asset charge line items in the financial statements have also been removed.	[p. 125]

