

**Reprint  
as at 1 May 2014**



**Local Government (Financial  
Reporting) Amendment  
Regulations 2013**

(SR 2013/468)

Local Government (Financial Reporting) Amendment Regulations 2013:  
revoked, on 1 May 2014, pursuant to regulation 25 of the Local Government  
(Financial Reporting and Prudence) Regulations 2014 (LI 2014/76).

Jerry Mateparae, Governor-General

**Order in Council**

At Wellington this 25th day of November 2013

Present:

His Excellency the Governor-General in Council

Pursuant to section 259(1)(da) of the Local Government Act 2002,  
His Excellency the Governor-General, acting on the advice and with  
the consent of the Executive Council and on the recommendation of  
the Minister of Local Government, makes the following regulations.

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**Note**

Changes authorised by subpart 2 of Part 2 of the Legislation Act 2012 have been made  
in this official reprint.

Note 4 at the end of this reprint provides a list of the amendments incorporated.

**These regulations are administered by the Department of Internal Affairs.**

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## Regulations

- 1 Title**  
These regulations are the Local Government (Financial Reporting) Amendment Regulations 2013.
- 2 Commencement**  
These regulations come into force on 1 February 2014.
- 3 Principal regulations**  
These regulations amend the Local Government (Financial Reporting) Regulations 2011 (the **principal regulations**).
- 4 New regulation 4A inserted (Information about core assets to be disclosed in financial statements in annual report)**  
After regulation 4, insert:

**“4A Information about core assets to be disclosed in financial statements in annual report**

“(1) This regulation applies to a local authority’s financial statements in its annual report relating to the period 1 July 2013 to 30 June 2014, and subsequent years.

“(2) The notes to a local authority’s financial statements must disclose the financial information listed in subclause (3) in relation to the following assets:

“(a) water supply, distinguishing between—

“(i) treatment plants and facilities; and

“(ii) other assets (such as reticulation systems):

- “(b) sewerage, distinguishing between—
    - “(i) treatment plants and facilities; and
    - “(ii) other assets (such as reticulation systems):
  - “(c) stormwater drainage:
  - “(d) flood protection and control works:
  - “(e) roads and footpaths.
- “(3) The financial information that must be disclosed for each of the assets listed in subclause (2) is—
- “(a) closing book value:
  - “(b) the value of acquisitions made during the relevant financial year, distinguishing between—
    - “(i) assets constructed by the local authority; and
    - “(ii) assets transferred to the local authority:
  - “(c) the local authority’s most recent estimate of the replacement cost, unless the asset is valued on a historic cost or deemed cost valuation basis.”

Rebecca Kitteridge,  
Clerk of the Executive Council.

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### **Explanatory note**

*This note is not part of the regulations, but is intended to indicate their general effect.*

These regulations, which come into force on 1 February 2014,—

- amend the Local Government (Financial Reporting) Regulations 2011; and
  - apply to financial statements in local authority annual reports beginning with the period 1 July 2013 to 30 June 2014; and
  - require those financial statements to disclose, in relation to certain core infrastructure assets, a standard set of balance sheet information.
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**Local Government (Financial Reporting)  
Amendment Regulations 2013**

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Reprinted as at  
25 November 2013

Issued under the authority of the Legislation Act 2012.  
Date of notification in *Gazette*: 28 November 2013.

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## **Reprints notes**

### **1    *General***

This is a reprint of the Local Government (Financial Reporting) Amendment Regulations 2013 that incorporates all the amendments to those regulations as at the date of the last amendment to them.

### **2    *Legal status***

Reprints are presumed to correctly state, as at the date of the reprint, the law enacted by the principal enactment and by any amendments to that enactment. Section 18 of the Legislation Act 2012 provides that this reprint, published in electronic form, has the status of an official version under section 17 of that Act. A printed version of the reprint produced directly from this official electronic version also has official status.

### **3    *Editorial and format changes***

Editorial and format changes to reprints are made using the powers under sections 24 to 26 of the Legislation Act 2012. See also <http://www.pco.parliament.govt.nz/editorial-conventions/>.

### **4    *Amendments incorporated in this reprint***

Local Government (Financial Reporting and Prudence) Regulations 2014 (LI 2014/76): regulation 25

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