

XYZ Model Financial Accounts Generator – Impact of Coronavirus (COVID-19)

The COVID-19 pandemic is adversely affecting economic activity globally with a flow-through effect that impacts almost every area of life. **XYZ Model Financial Accounts Generator** is no exception and preparers of financial statements will need to consider key accounting disclosures when preparing financial statements in the current environment.

Each entity is likely to be impacted differently. Preparers need to consider how COVID-19 will impact individual entities and if specific disclosures are required based on the individual facts and circumstances.

The disclosures in **XYZ Model Financial Accounts Generator** provide a foundation from where, if required, users can customise or tailor the disclosures to reflect individual circumstances including the impact of COVID-19 on the financial statements.

Accounting areas to consider that may be impacted as a result of COVID-19 include the following (not an exhaustive list):

- *going concern*: disclosures regarding management’s assessment of going concern, particularly if there are material uncertainties or if going concern basis is no longer applicable;
- *breach of debt covenants*: impact and disclosure on classification between current and non-current items, particularly financial liabilities, and any other disclosures required in relation to debt covenants or guarantees;
- *financial instruments*: impact and disclosures in relation to expected credit losses (ECL) of financial assets, and the impact on financial risk management policies and procedures;
- *government assistance*: the accounting requirements for government grants and any required disclosures for government grants that may be received by entities;
- *impairment of non-financial assets*: the impairment testing process, impairment indicators resulting from COVID-19, discount rates, cash flow estimates, and other components of impairment testing – also consider if additional disclosures are required, particularly in relation to key assumptions and sensitivity disclosures;
- *inventories*: the carrying value of inventories and corresponding disclosure requirements;
- *lease contracts*: any accounting or disclosure requirements for any changes to lease arrangements that may have been due to COVID-19, including any rent concessions between lessor and lessee;
- *onerous contracts*: impact on the unavoidable costs and expected benefits of contracts that may result in them becoming onerous;
- *provisions*: additional provisions, or need to re-estimate existing provisions, including corresponding disclosures;

- *revenue from contract with customers*: revenues from contracts with customers, including any modification of existing contracts and terms of customer contracts that may be impacted by COVID-19;
- *income tax*: income tax resulting from any impact on other areas of the business, including the potential impact on deferred tax balances such as recoverability of deferred tax assets;
- *fair value measurement*: the valuation of assets and liabilities, including any fair value measurements required and additional disclosures that may be required, particularly if there is an increase of or change towards Level 3 measurements;
- *employee compensation*: employee benefits or share-based payments;
- *insurance recoveries/contingent assets*: impact and additional disclosures that may be required resulting from insurance claims or recoveries, or impact on any contingent assets disclosures;
- *events after the reporting period*: depending on the year-end of the entity, the disclosures in relation to events after the reporting period, including assessment of adjusting and non-adjusting events; and
- *critical or significant judgement and estimates*: in assessing the potential impact of COVID-19 on any of the accounting areas, an entity should also consider any significant judgement or critical estimates that may be involved, and the necessary disclosures required.

The accounting considerations mentioned here are not intended to be all-inclusive and the ultimate decision to disclose and recognise any of these considerations in the financial statements will depend on the entity's specific facts and circumstances.

XYZ Model Financial Accounts Generator – June 2021 Update User Guide

[Link to XYZ Model Financial Accounts Generator Plus User Guide](#)

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Product Overview

XYZ Model Financial Accounts Generator – June 2021 has been produced in accordance with all applicable 30 June 2021 year-ending accounting requirements and standards, including:

- *Corporations Act 2001*;
- Australian equivalents to International Financial Reporting Standards of the Australian Accounting Standards Board – AASB 1 through to AASB 1057;
- Australian Securities Exchange Limited Listing Rules;
- Australian Securities and Investments Commission Class Orders, Legislative Instruments and Regulatory Guides;
- AASB and Urgent Issues Group (UIG) Interpretations; and
- other authoritative pronouncements of the Australian Accounting Standards Board.

The entities provided are sourced from **XYZ Model Financial Accounts Generator – June 2021**.

The entities provided are:

- Listed Public Company (Consolidated);
- Listed Public Company (Single Entity);
- Large Proprietary Company (Consolidated) – Reporting and Non-reporting;
- Large Proprietary Company (Single Entity) – Reporting and Non-reporting;
- Small Proprietary Company – Reporting and Non-reporting;
- Incorporated Association – Reporting and Non-reporting;
- Self Managed Superannuation Fund – Non-reporting;
- Unit Trust – Reporting and Non-reporting;
- Not-for-profit Organisation – Reporting and Non-reporting;
- Sole Proprietorship – Non-reporting;
- Partnership – Non-reporting; and
- Discretionary Trust – Non-reporting.

XYZ Model Financial Accounts Generator automates the processes involved in creating a financial report. A base model of the financial report required for the entity type is provided. **XYZ Model Financial Accounts Generator** then compiles the financial report components based on the data that has been entered. **XYZ Model Financial Accounts Generator** has been created with the expectation that the financial report is prepared after the necessary information has been collated (ie from the trial balance or other source).

Features of XYZ Model Financial Accounts Generator

The user-friendly features of **XYZ Model Financial Accounts Generator** include:

Cover Sheet

XYZ Model Financial Accounts Generator produces a cover page for the financial reports. The cover page provides the entity's name, ABN and the year-end for the financial report. Users also have the option of inserting an image (eg company logo) onto their cover page.

Contents Page

XYZ Model Financial Accounts Generator produces a contents page for the financial reports. The contents page provides an automatically numbered table of contents to the financial report including reference to the page numbers. The contents page also offers hyperlinks to the contents listed.

Validation Sheet

XYZ Model Financial Accounts Generator includes a detailed calculation check, contained on a separate worksheet called the validation sheet. The validation sheet provides several validation checks for each entity.

Note Pad

XYZ Model Financial Accounts Generator has a notepad worksheet for users to insert any relevant notes related to each worksheet. This information will roll over to the next year.

Shortcut Navigation Buttons in Data Input Sheet

XYZ Model Financial Accounts Generator users will be able to easily navigate through the data input sheet by clicking on the boxes at the top of the sheet to quickly go to that section, eg click on **EXP** to go to the expenses section.

Insert Rows in Data Input Sheet

XYZ Model Financial Accounts Generator users can insert additional rows in the data input sheet for additional items and these are transferred to other worksheets and appear in green text.

Quick Data Summary in Data Input Sheet

At the bottom of the data input sheet, there is a quick data summary providing the operating profit before tax and net equity.

Page Break Adjustment

XYZ Model Financial Accounts Generator allows users to manually adjust the page breaks in the notes and other large worksheets prior to printing.

Shortcut Navigation Drop-down Box in the Notes

XYZ Model Financial Accounts Generator users can easily navigate through the notes by selecting the note they wish to go to in the drop-down box at the top of the sheet.

Income Statement Hidden (Not Selected in the Entity Info Sheet)

XYZ Model Financial Accounts Generator will hide the alternative Income Statement that has not been selected.

Minimum System Requirements

- Microsoft Office (Excel) 2007 or above with the latest service packs.
- Microsoft Windows XP or above with the latest service packs.
- Screen resolution 1024 x 768 and above.
- The minimum system requirements for your versions of MS Excel and MS Windows.
- Adobe Acrobat Reader.

Support

Thomson Reuters Customer Support will be pleased to assist you with any questions about accessing or using **XYZ Model Financial Accounts Generator**.

Phone **1800 074 333** Monday to Friday 8.45 am to 5.15 pm (all states) or email SupportANZ@thomsonreuters.com.

Step-by-step Workflow

Broadly, the steps required to complete a financial report using **XYZ Model Financial Accounts Generator** are outlined below:

1. Collate all necessary information required to produce the financial report, eg trial balance.
2. Open **XYZ Model Financial Accounts Generator** through **Start | All Programs | CPD Business Tools | 2021 XYZ Model Financial Accounts Generator**.
3. From the [Main Menu](#):
 - If the entity type is known, click on the required entity type button.
 - If you want to prepare a financial report for an entity and are unsure about the entity type, click the **Entity Selection** button for guidance. When your entity type is known, click the required entity type button.

If you are using MFAG Plus, click on the **MFAG Plus** button and select the relevant entity type to begin mapping/importing. Refer to the [MFAG Plus User Guide](#) for further guidance.

4. Save the financial report. **XYZ Model Financial Accounts Generator** entity reports should be saved regularly. To save, select **Save** from the Microsoft Office Button or click the **Save** icon on the Quick Access Toolbar.
5. If you used the December 2020 **XYZ Model Financial Accounts Generator**, you can select the [Rollover](#) button to roll over the information. Otherwise select the Entity Info sheet to enter the particulars about the entity as required.
6. Open the [Data Input](#) sheet to enter data required to formulate the financial report.

7. Open the [Notes](#) sheet to enter any other information and modify the notes as required by your entity.

Select which notes you want to include in your financial report by clicking the [Select Notes](#) button.

Warning: Manually deleting notes may cause serious errors. Use the [Select Notes](#) button to hide unwanted notes.

Note: [Blue shaded cells](#) contain formulas and as such are locked. [Red text](#) indicates a manual change is required. [Green text](#) is derived from the [Entity Info](#) sheet. [Blue figures](#) are hyperlinks that enable navigation to the relevant note.

8. Where applicable, open the [Directors' Report](#), [Auditor's Independence Declaration](#), [Directors' Declaration](#), [Independent Auditor's Report](#) or any other report and prepare the report(s).
9. Check all the sheets that make up the financial report for formatting issues where additional data/commentary has been entered. Click the **Format Rows** button to automatically readjust the height of rows with changed or additional information to the correct row height, as row alignments may change when entering new or additional commentary.
10. When satisfied with the results, click [Print Reports](#) to print the financial report.

Starting XYZ Model Financial Accounts Generator

Main Menu

When you start **XYZ Model Financial Accounts Generator**, the **Main Menu** is displayed.

THOMSON REUTERS[®] 2021 XYZ Model Financial Accounts Generator
JUNE 2021

Main Menu

Welcome to **XYZ Model Financial Accounts Generator**.

To begin using **XYZ Model Financial Accounts Generator**:

- Go directly to the model you require by clicking the appropriate entity button; or
- If you are unsure what type of entity your company is, click **Entity Selection** from the menu on the right hand side for guidance.
- For a step-by-step workflow guide to using the generator click **Step-by-step Workflow** from the menu on the right hand side.
- Click **User Guide** for further explanation of the functions of **XYZ Model Financial Accounts Generator**.
- You will need the free Adobe Reader to view the **User Guide** and other documents.

Open Existing File

MFAG Plus

Create New File

- Inc. Assoc. (Non-reporting)
- Inc. Assoc. (Reporting)
- Large (Consolidated)
- Large (Single Entity)
- Not for Profit Entity
- Public (Consolidated)
- Public (Single Entity)
- Self-managed Super Fund
- Small
- Unit Trust (Non-reporting)
- Unit Trust (Reporting)
- Sole Proprietorship
- Partnership
- Discretionary Trust (NR)

Step-by-step Workflow

Entity Selection

User Guide

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The **Main Menu** provides links to the financial report models for each entity. If you know which type of entity financial report you require, click the relevant entity button.

The entities provided are:

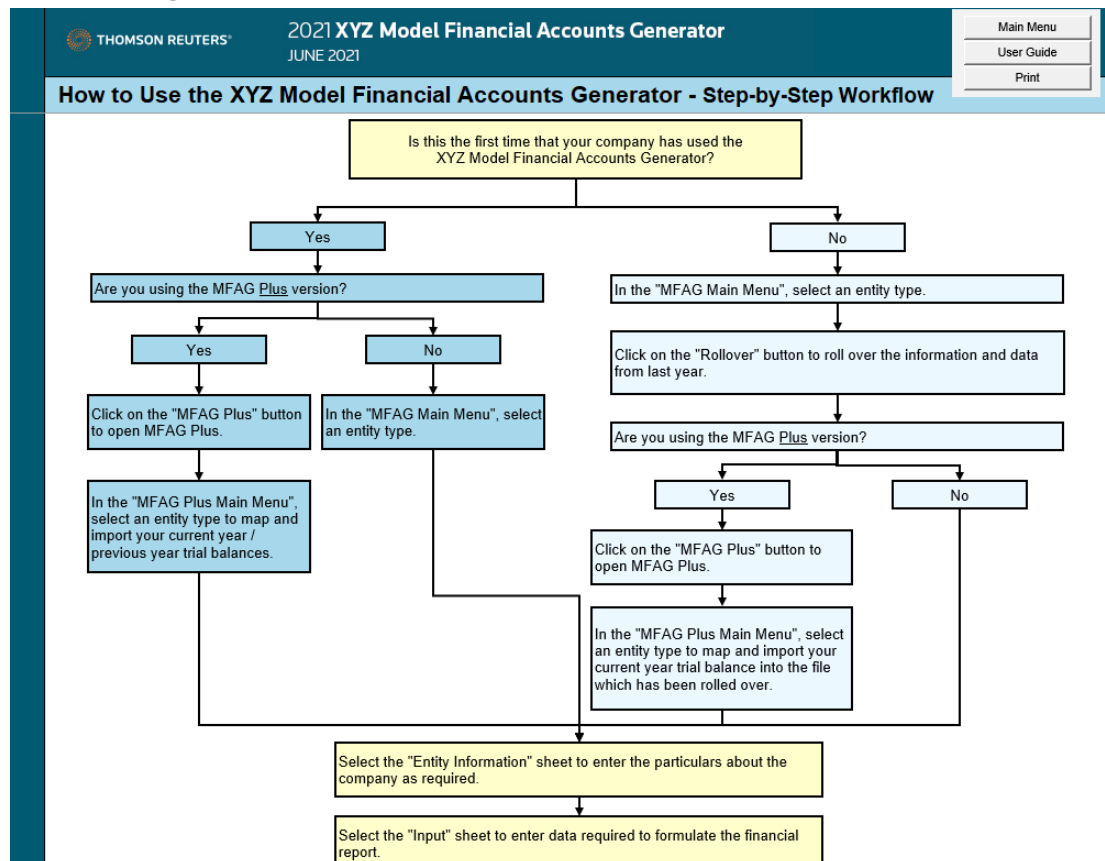
- Listed Public Company (Consolidated);
- Listed Public Company (Single Entity);
- Large Proprietary Company (Consolidated) – Reporting and Non-reporting;
- Large Proprietary Company (Single Entity) – Reporting and Non-reporting;
- Small Proprietary Company – Reporting and Non-reporting;
- Incorporated Association – Reporting and Non-reporting;
- Self Managed Superannuation Fund – Non-reporting;
- Unit Trust – Reporting and Non-reporting;
- Not-for-profit Organisation – Reporting and Non-reporting;

- Sole Proprietorship – Non-reporting;
- Partnership – Non-reporting; and
- Discretionary Trust – Non-reporting.

Click the **Main Menu** button at any point in **XYZ Model Financial Accounts Generator** to return to the Main Menu.

Step-by-step Workflow

This flow chart is a quick guide to help users generate their financial reports. Using a step-by-step approach, the flow chart will assist in determining the appropriate format required. Click the **Step-by-step Workflow** button to display the following:



User Guide

Click the **User Guide** button from the Main Menu to display this information.

About Thomson Reuters/About ShineWing Australia

Click the **About Thomson Reuters** or **About ShineWing Australia** buttons to display information about the publisher or author.

You will need Adobe Reader to view these documents. If you do not have Adobe Reader installed, please click the **Get Adobe Reader** button on the Main Menu to connect to the Adobe website, where you can download the latest version of Adobe Reader for free.

Other Products

Click **Other Products** to discover other time-saving solutions from Thomson Reuters.

Printing

Clicking the [Print Reports](#) button at any point in **XYZ Model Financial Accounts Generator** will give you the option of either printing only the current sheet, or printing all the sheets that make up the financial report (with or without page numbers).

Entering Data

Start Page	Entity Info	Data Input	Notes	Validation	Back	Unprotect	Format Rows	Format Selection	Print	Colour Code	Select Notes	Pg Break Adj.
<p>[ENTER COMPANY NAME IN ENTITYINFO SHEET] ABN: [ENTER ABN IN ENTITYINFO SHEET] AND CONTROLLED ENTITIES NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021</p>												
<p>Note 8: Cash and Cash Equivalents</p>												
<p>Note 8 Cash and Cash Equivalents</p>												
				Consolidated Group		Parent Entity						
				2021		2020		2021		2020		
				\$		\$		\$		\$		
CURRENT				Note								
Cash at bank and on hand						-		-		-		
Short-term bank deposits						-		-		-		
						-		-		-		
<p>The effective interest rate on short-term bank deposits was [insert percentage]% (2020: [insert percentage]%), these deposits have an average maturity of [insert no.] days.</p>												
<p>Reconciliation of cash and cash equivalents</p>												
<p>Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:</p>												
Cash and cash equivalents						-		-		-		
Bank overdrafts				23		-		-		-		
						-		-		-		
<p>A floating charge over cash and cash equivalents has been provided for certain debt. Refer to Note 23 for further detail.</p>												

Blue Cells

Cells shaded in blue are locked to maintain the integrity of the data. Figures in these cells calculate automatically through formulas or by transferring information from elsewhere within the financial report. Data cannot be manually entered into these cells.

Note: Clicking the [Unprotect](#) button enables these formulas to be changed. Use caution when altering any information while the worksheet is unprotected.

Blue Figures

Blue figures are hyperlinks to other sections of the financial report, eg to the Statement of Profit or Loss and Other Comprehensive Income, the Statement of Financial Position, another note or even within a note.

Use these links to navigate quickly to a related location in the financial report for further information.

Red Text

Red text indicates instances where data needs to be manually entered.

Any cell containing red text indicates that the content can be totally reworded or that specific text (other than just the red text) within the cell can be altered.

Green Text

Green text indicates the information has been sourced from the [Entity Info](#) sheet and [Data Input](#) sheet. If this information needs to be changed, it is recommended any changes be made in the Entity Info sheet and/or Data Input sheet to ensure consistency.

The above colour references are summarised under the **Colour Code Help** button in the toolkit.

Unprotect

To allow for the fact that every entity is different and will have different items to report, **XYZ Model Financial Accounts Generator** provides an **Unprotect** feature. This allows you to change items as required (eg insert extra rows for more information, delete unnecessary information, etc).

Using this function enables manual changes to be made to the worksheet. However, we stress that extreme caution should be used when the worksheet is unprotected as inadvertent changes could be made to formulas and programming functions.

We recommend that only rows and columns with commentary be changed. Where possible, do not alter rows and columns shaded in blue or with data in them.

To ensure the hide notes function is not disrupted, please check there is always an empty row (ie no text in that row) between each note.

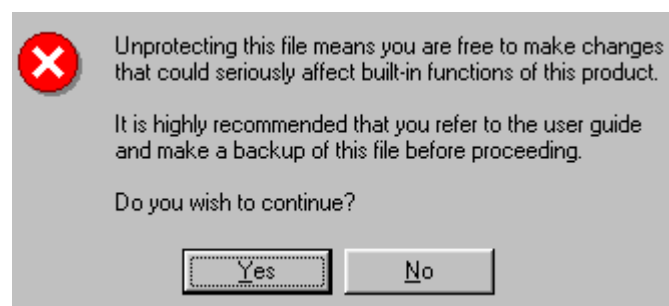
If you need to delete rows in a worksheet, the preferred method is to "hide" the rows rather than to delete them. This allows later retrieval of those hidden rows if necessary and also reduces the risk of adversely affecting the calculations in other worksheets.

If you wish to add rows to the worksheet, this will affect formulas in other worksheets that refer to cells affected by the addition. Importantly, adding rows will also affect the ability to use rollover and other data transfer features in later versions of the toolkit.

To Unprotect the Worksheet

Click the  button.

The following warning will appear:



Click **Yes** to continue.

Make any changes as required.

While the worksheet is unprotected, the **Unprotect** button is replaced with the **Protect** button.

To Reprotect the Worksheet

Click the **Protect** button.

The following message will appear confirming the worksheet is now protected:



Note: The unprotect feature is unavailable for the Main Menu, Start Page, Entity Info, Data Input and Validation sheets, and Note Pad.

Preparing a Financial Report

A sheet similar to the following is displayed after clicking an entity button:

The screenshot shows the software interface. At the top, it says "THOMSON REUTERS" and "2021 XYZ Model Financial Accounts Generator JUNE 2021". The main heading is "Large Company (Consolidated)". The central area contains instructions: "The accounts in this file are designed for use by Large Companies (Consolidated). Select a different file from the Main Menu for other entity types." It lists steps to begin using the file: click Entity Info, Data Input, Notes, and use navigation buttons. It also mentions a Step-by-step Workflow and a User Guide. A note at the bottom states the template is generic and should be reviewed. On the right is a vertical menu with buttons: Main Menu, Open File, Budget Transfer, Rollover, User Guide, Entity Info, Data Input, Notes, Print Reports, Director's Rpt, Auditor's Decl, Income Statement, Balance Sheet, Changes In Equity, Cash Flow, Declaration, Audit Rpt, Validation, and Note Pad. At the bottom left is the SW Accountants & Advisors logo, and at the bottom right is the Adobe Reader logo.

- Click **User Guide** to display this document.
- To begin preparing the financial report, click [Entity Info](#) or the EntityInfo tab.
- To begin formulating the numbers for the financial report, click [Data Input](#) or the Input tab.

- To view the notes required for this entity type, click [Notes](#) or the Notes tab.
- Click [Print Reports](#) to print all the sheets that make up the financial report.
- To view compiled financial data or enter required information, click the relevant button (eg for companies this would be the [Directors' Report](#), [Auditor's Independence Declaration](#), [Statement of Profit or Loss and Other Comprehensive Income](#) (Nature) or (Function), [Statement of Financial Position](#), [Statement of Changes in Equity](#), [Statement of Cash Flows](#), [Directors' Declaration](#) and [Independent Auditor's Report](#)) or click the appropriate tab at the bottom of the sheet.

Entity Info Sheet

Clicking **Entity Info** displays the following sheet:

Start Page	Entity Info	Data Input	Notes	Validation	Back	Unprotect	Format Rows	Print Reports	Colour Code Help	Rollover
Company and Director Information										
Company Information										
Start of financial year	1/07/2020	End of financial year	30/06/2021							
Reporting year	2021									
Name										
ABN										
Reg. Office Address1										
Reg. Office Address2										
Reg. Office Address3										
Business Address1										
Business Address2										
Business Address3										
Director Information										
	Name	Status	Date							
Director 1										
Director 2										
Director 3										
Director 4										
Director 5										
Director 6										
Director 7										
Director 8										
Director 9										
Director 10										
Director 11										
Director 12										
Director 13										
Director 14										
Director 15										
Director 16										
Director 17										
Director 18										
Director 19										
Director 20										
Controlled Entities Information										
	Name	Country of Incorporation								
Controlled Entity 1										
Controlled Entity 2										
Controlled Entity 3										

Information entered in this sheet appears as required throughout the financial report. To ensure consistency, enter your entity's details here and not directly into the reports. This information needs to be entered each time a new financial report is created.

Rollover

Users who prepared their financial report last year using the 2020 **XYZ Model Financial Accounts Generator** have the option to roll over the information from the Entity Info sheet, Data Input sheet and Note Pad into the current **XYZ Model Financial Accounts Generator**.

Click on the **Rollover** button and select your 2020 **XYZ Model Financial Accounts Generator** file.*

***Note:** Both the budget transfer and rollover functions have been designed to work with files of the same entity type.

For example, if you choose to prepare a financial report for a large company in **XYZ Model Financial Accounts Generator** but attempt to roll over information from a public company, you will receive an error message indicating the file is not valid.

Additionally, if you have changed the format of the Entity Info sheet, Data Input sheet or Note Pad by unprotecting the file, the accuracy of the rollover function will be compromised.

Start and End of Financial Year

Entities with different year-ends will be able to use **XYZ Model Financial Accounts Generator**. In the Entity Info sheet, users have to type in their start of financial year and end of financial year dates and this information will flow through to the rest of the worksheets as appropriate.

Director Information (where applicable)

Enter the names of any directors who have held office during any part of the reporting period up until the date of the report.

If the director was appointed, resigned, retired or died during the financial year, click in the Status column next to the name of the applicable director and select Appointed, Resigned, Retired or Deceased from the drop-down list. (Delete will clear the cell.) If you have entered the director's status, insert the relevant date in the Date column.

Note: If, after changing a director's status, you subsequently decide to revert to the default blank status, the date is not automatically removed. However, any dates specified will not flow through to the notes unless the status of the relevant director is selected.

Controlled Entities Information – Large Proprietary (Consolidated) and Listed Public (Consolidated) Entities

For Large Consolidated and Public Consolidated entities, there is the option to enter the name and country of incorporation of controlled entities.

Reporting Status (where applicable)

The **Reporting Status** field displays the reporting or non-reporting status of the entity. The default status is reporting.

Click the **Change** button to designate your entity as non-reporting.

Changing the status of your entity to non-reporting will generate specific wording in the relevant sections of the financial report to reflect this. For example, in the Notes, Directors' Declaration and Independent Auditor's Report, the report wording will reflect that it is a "special purpose financial report" as opposed to a "general purpose financial report" when the status is reporting.

Income Statement – Nature or Function (where applicable)

The [Entity Info](#) sheet for most entities provides the option to choose which type of Income Statement you wish to adopt.

The selection is to report either by **Nature** or **Function** and to format using either the **Single** or **Separate** statement approach.

Nature or Function

An entity should choose the classification either by nature or function that provides the most relevant information about its financial performance. The selection determines which statement prints and additionally affects the layout of the expenses section of the [Data Input](#) sheet.

Once you select an Income Statement, the other sheet will be hidden.

Listed Public Entities – Concise Financial Report (where applicable)

The [Entity Info](#) sheet for public entities provides the option to choose between a **Full** or **Concise** financial report. The **Concise** financial report features a Discussion and Analysis of the Financial Statements and an abbreviated set of Notes.

Reduced Disclosure Requirements (where applicable)

The [Entity Info](#) sheet for certain entities provides the option to choose between preparing the financial report in accordance with **RDR** or **Full** disclosure requirements. Changing the format from "Full" (the default) to "RDR" will generate specific wording in the relevant sections of the financial report to reflect this. For example, in the Notes, Directors' Declaration and Independent Auditor's Report, reference will be made to compliance with "Australian Accounting Standards – Reduced Disclosure Requirements". The **RDR** financial report also features a reduced set of Notes.

Reports to Be Included (where applicable)

The [Entity Info](#) sheet for most entities provides the option to choose whether to include or exclude certain reports, with the exception of compulsory documents eg Statement of Profit or Loss and Other Comprehensive Income, Statement of Financial Position and Notes to the Financial Statements.

Click the **Change** button adjacent to "Do you wish to include [Report Name]?" to include or exclude the corresponding report. The document will be hidden if the option is changed to "No".

Data Input Sheet

Click the **Data Input** button on the Start Page or the Input tab to display a sheet similar to the following:

Start Page							Entity Info	Data Input	Notes	Validation	Back	Unprotect	Format Rows	Print Reports	Colour Code Help	Rollover	
Data Input																	
* Note: enter negative figures where a subtraction is required. Eg: account description with brackets "(...)"																	
REV	EXP	ASS	LIA	EQ	TAX	CF	Consolidated Group				Parent Entity						
							2021		2020		2021		2020				
REVENUE																	
SALES REVENUE																	
Sale of goods																	
Provision of services																	
Construction revenue							▲	▼									
TOTAL CONSTRUCTION REVENUE							▲	▼			-	-	-	-	-	-	-
TOTAL SALES REVENUE											-	-	-	-	-	-	-
OTHER REVENUE																	
Services revenue							▲	▼									
TOTAL SERVICES REVENUE											-	-	-	-	-	-	-
Interest							▲	▼									
Wholly-owned controlled entities																	
Related parties																	
Other persons																	
Directors																	
TOTAL INTEREST											-	-	-	-	-	-	-
Dividends							▲	▼									
Wholly-owned subsidiaries																	
Associated corporations																	
Other corporations																	
Joint venture entities																	
TOTAL DIVIDENDS							▲	▼			-	-	-	-	-	-	-
Other revenues							▲	▼									
TOTAL SALES REVENUE AND OTHER REVENUE											-	-	-	-	-	-	-
OTHER INCOME																	
Gain on disposal of property, plant and equipment							▲	▼									
Gain on disposal of non-current investments recycled to profit and loss																	
Other income																	
TOTAL OTHER INCOME											-	-	-	-	-	-	-
Shares of net profits of associates and joint venture entities																	
TOTAL REVENUE											-	-	-	-	-	-	-

The Data Input sheet is where all information required for the Statement of Profit or Loss and Other Comprehensive Income, Statement of Financial Position and Statement of Cash Flows is derived. The Data Input sheet, however, may not provide all the information that may be required in the [Notes](#) sheet. Accordingly, the user may need to go into the Notes sheet to manually enter additional data relevant to the entity.

XYZ Model Financial Accounts Generator allows users to insert rows to include further items in the Data Input sheet. This information will flow through to the rest of the worksheets as appropriate (as shown in the example below).

Data Input										
* Note: enter negative figures where a subtraction is required. Eg: account description with brackets "(...)"										
							Consolidated Group		Parent Entity	
REV	EXP	ASS	LIA	EQ	TAX	CF	2021	2020	2021	2020
EXPENSES										
Employee benefits expense										
Changes in inventories										
Impairment losses on financial assets										
Raw materials and consumables used										
Freight and cartage										
Depreciation and amortisation expense										
Insert Details										
Impairment of property, plant and equipment							600			
Revaluation of property, plant and equipment										
Finance costs										
External entities										
Related entities										
Other related parties										
Interest expense on lease liabilities										
TOTAL FINANCE COSTS							-	-	-	-
Commission paid										
Loss on disposal of property, plant and equipment										
Loss on disposal of non-current investments										
Other expenses from ordinary activities										
TOTAL EXPENSES							600	-	-	-

In the above example, an additional expense item was inserted (\$800). This amount will flow through to the Notes as well as the selected Income Statement.

Important Note: The numbers on the Data Input sheet should be entered as a positive (for additions) or a negative (for subtractions). In the following example, provision for impairment has been entered as negative to reduce the trade receivables amount from \$6,000 to \$5,500 for the current year.

Data Input										
* Note: enter negative figures where a subtraction is required. Eg: account description with brackets "(...)"										
							Consolidated Group		Parent Entity	
REV	EXP	ASS	LIA	EQ	TAX	CF	2021	2020	2021	2020
ASSETS										
CURRENT ASSETS										
Cash and cash equivalents										
Cash at bank and on hand										
Short-term bank deposits										
TOTAL CASH ASSETS							-	-	-	-
Trade and other receivables										
Trade receivables							6,000	5,000		
(Provision for impairment of receivables)							(500)	(2,000)		
							5,500	3,000		
Amounts due from customers for construction contracts										
Contract costs incurred										
Recognised profits										
(Progress billings)										
							-	-	-	-
Other receivables										
Loans to directors										
Other related parties										
TOTAL CURRENT RECEIVABLES							5,500	3,000	-	-

[ENTER COMPANY NAME IN ENTITYINFO SHEET] ABN: [ENTER ABN IN ENTITYINFO SHEET]
AND CONTROLLED ENTITIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

Note 9: Trade and Other Receivables

Note 9 Trade and Other Receivables		Consolidated Group		Parent Entity	
	Note	2021	2020	2021	2020
		\$	\$	\$	\$
CURRENT					
Trade receivables		6,000	5,000	-	-
Provision for impairment	9(a)	(500)	(2,000)	-	-
		5,500	3,000	-	-
Other receivables					
Loans to directors	34(b)	-	-	-	-
Loans to other related parties	34(e)	-	-	-	-
Total current trade and other receivables	9(b)	5,500	3,000	-	-

The amount for the provision for impairment of receivables flows through to the [Notes](#) as a negative figure to reflect the offsetting treatment against trade receivables.

If you insert rows in the Data Input sheet, you must enter the corresponding figure as either positive or negative accordingly. An example is shown below:

Start Page	Entity Info	Data Input	Notes	Validation	Back	Unprotect	Format Rows	Print Reports	Colour Code Help	Rollover
Data Input										
* Note: enter negative figures where a subtraction is required. Eg: account description with brackets "(...)"										
						Consolidated Group		Parent Entity		
REV	EXP	ASS	LIA	EQ	TAX	CF	2021	2020	2021	2020
ASSETS										
CURRENT ASSETS										
Cash and cash equivalents										
Cash at bank and on hand										
Short-term bank deposits										
TOTAL CASH ASSETS							-	-	-	-
Trade and other receivables										
Trade receivables							6,000	5,000		
(Provision for impairment of receivables)							(500)	(2,000)		
(Provision for XYZ)							(100)	(200)		
							5,400	2,800	-	-

Start Page Entity Info Data Input Notes Validation Back Unprotect Format Rows Format Selection Print Colour Code Select Notes Pg Break Adj

[ENTER COMPANY NAME IN ENTITYINFO SHEET] ABN: [ENTER ABN IN ENTITYINFO SHEET]
AND CONTROLLED ENTITIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

Note 9: Trade and Other Receivables

Note 9 Trade and Other Receivables		Consolidated Group		Parent Entity	
	Note	2021	2020	2021	2020
		\$	\$	\$	\$
CURRENT					
Trade receivables		6,000	5,000	-	-
Provision for impairment	9(a)	(500)	(2,000)	-	-
(Provision for XYZ)		(100)	(200)	-	-
		5,400	2,800	-	-
Other receivables					
Loans to directors	34(b)	-	-	-	-
Loans to other related parties	34(e)	-	-	-	-
Total current trade and other receivables	9(b)	5,400	2,800	-	-

In the example, an extra row has been inserted for an additional provision which flows through to the Notes per the sign on the Data Input sheet.

Tax Effect Section

In the Tax Effect Accounting section of the Data Input sheet, enter the gross amount for each item. **XYZ Model Financial Accounts Generator** will then generate the tax effect amount in the corresponding [Notes](#) (ie 30% of the gross amount).

Validation Sheet

XYZ Model Financial Accounts Generator has a Validation Sheet with calculation checks as shown below:

Start Page Entity Info Data Input Notes Validation Back Unprotect Format Rows Print Reports Colour Code Help			
Validation Sheet			
	Consolidated 2021 \$	Parent 2021 \$	
1. Do the items in the Input sheet relating to the Statement of Financial Position balance?	<input type="checkbox"/> YES	<input type="checkbox"/> YES	
Assets	-	-	
Liabilities	-	-	
Equity	-	-	
Variance	-	-	
2. Are net equity per Input sheet and Statement of Financial Position the same?	<input type="checkbox"/> YES	<input type="checkbox"/> YES	
Equity amount per Input sheet	-	-	
Equity amount Per Statement of Financial Position	-	-	
Variance	-	-	
3. Does the actual Statement of Financial Position balance?	<input type="checkbox"/> YES	<input type="checkbox"/> YES	
Assets	-	-	
Liabilities	-	-	
Equity	-	-	
Variance	-	-	

Use the Validation Sheet to quickly review whether the financial accounts figures appear reasonable.

Notes to the Financial Statements

Click the **Notes** button on the Start Page or the Notes tab to display a sheet similar to the following:

[ENTER COMPANY NAME IN ENTITYINFO SHEET] ABN: [ENTER ABN IN ENTITYINFO SHEET]
AND CONTROLLED ENTITIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

Note 1: Summary of Significant Accounting Policies	▼
Note 1	Summary of Significant Accounting Policies

Basis of Preparation

These general purpose consolidated financial statements have been prepared in accordance with the Corporations Act 2001, Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board and International Financial Reporting Standards as issued by the International Accounting Standards Board. The Group is a for-profit entity for financial reporting purposes under Australian Accounting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements except for cash flow information, have been prepared on an accrual basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

(a) Principles of Consolidation

The general purpose consolidated financial statements incorporate all of the assets, liabilities and results of the Parent [Enter Company Name in EntityInfo sheet]) and all of the subsidiaries (including any structured entities). Subsidiaries are entities the Parent controls. The Parent controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. A list of the subsidiaries is provided in Note 15.

The assets, liabilities and results of all subsidiaries are fully consolidated into the financial statements of the Group from the date on which control is obtained by the Group. The consolidation of a subsidiary is discontinued from the date that control ceases. Inter-company transactions, balances and unrealised gains or losses on transactions between Group entities are fully eliminated on consolidation. Accounting policies of subsidiaries have been changed and adjustments made where necessary to ensure uniformity of the accounting policies adopted by the Group.

Equity interests in a subsidiary not attributable, directly or indirectly, to the Group are presented as "non-controlling interests". The Group initially recognises non-controlling interests that are present ownership interests in subsidiaries and are entitled to a proportionate share of the subsidiary's net assets on liquidation at either fair value or the non-controlling interests' proportionate share of the subsidiary's net assets. Subsequent to initial recognition, non-controlling interests are attributed their share of profit or loss and each component of other comprehensive income. Non-controlling interests are shown separately within the equity section of the statement of financial position and statement of comprehensive income.

The **Notes** sheet is where most adjustments/modifications occur once you have entered all the required information in the [Data Input](#) sheet.

As a template of the notes has been provided for demonstration purposes, you will need to modify commentary, and other items as necessary, to reflect the reporting needs of your entity.

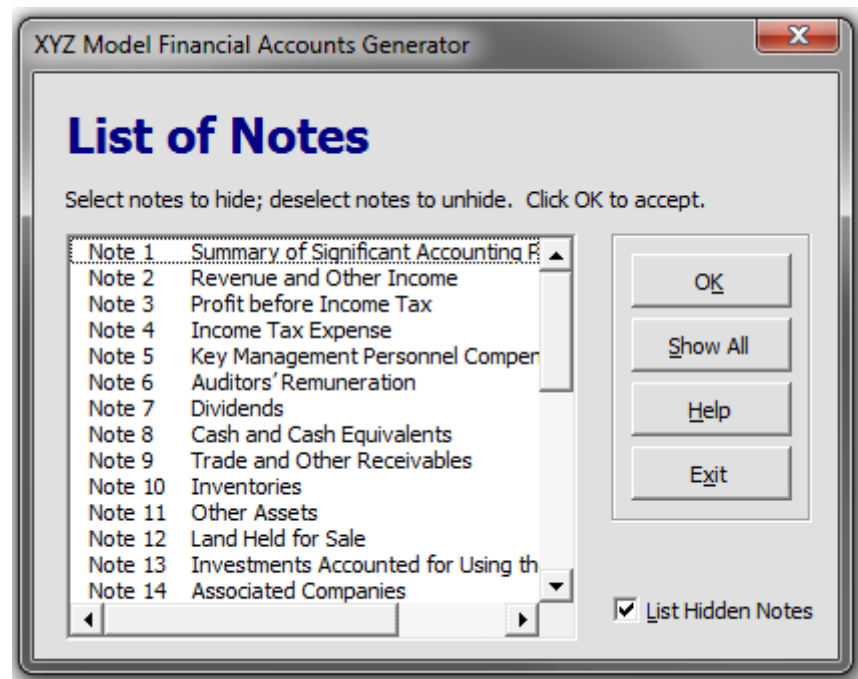
Warning: Manually deleting notes may cause serious errors and functionality problems. Use the [Select Notes](#) button to hide unwanted notes.

- Click **Start Page** or the Start tab to return to the front sheet of the entity template.
- Click [Entity Info](#) or the EntityInfo tab to navigate to the entity information data entry sheet.
- Click [Data Input](#) or the Input tab to enter the necessary information to formulate the financial accounts.
- Click [Select Notes](#) to choose which notes you wish to include.
- Click **Format Rows** to automatically readjust the height of rows with changed or additional information to the correct row height.
- If there are only a few rows for which you need to adjust the row height, simply select the rows and click on **Format Selection**.

- Click [Unprotect](#) to unlock the worksheet if alterations are required. Use caution when working with an unlocked worksheet in order to maintain the integrity of formulas and calculations. To ensure the hide notes function is not disrupted, please check there is always an empty row (ie no text in that row) between each note.
- Click [Print Reports](#) and select the option to print the current sheet, or print all the sheets that make up the financial report.

Select Notes

To select the notes to the financial statements, click the **Select Notes** button. The following will display:



This list comprises the notes for the specific entity type's financial statements.

Selecting a note will remove the note and all references to it in the financial statements. Deselecting a note will restore that note and all references to it within the financial statements.

For example, by selecting **Note 10 Inventories** to hide, the flow-on effects will be that Inventories will no longer be shown on the Statement of Financial Position.

Click **Exit** to close Select Notes.

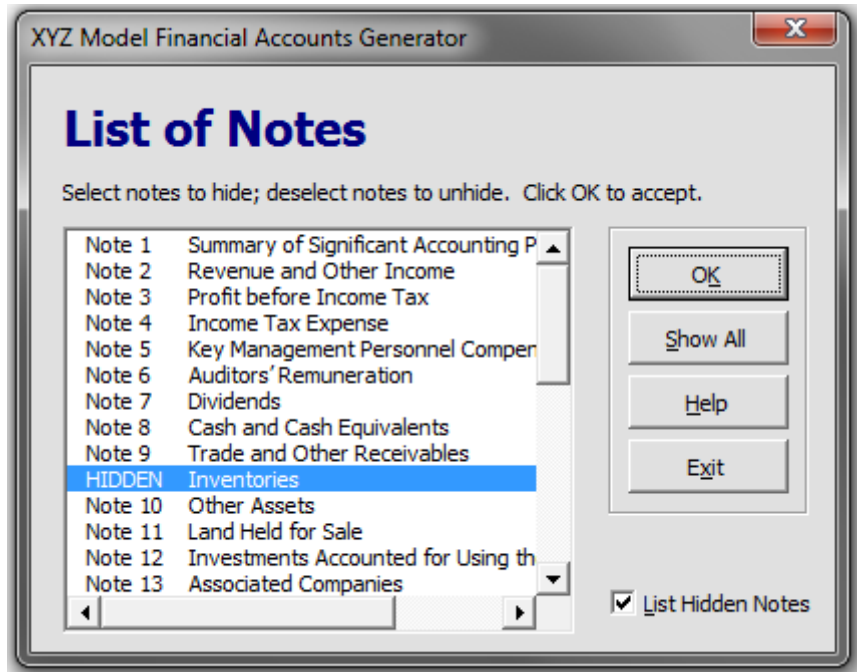
Click **Help** for information on how to hide and unhide notes.

To Hide a Note

Ensure the **List Hidden Notes** checkbox is ticked to display all notes.

Select the note title in the list and click **OK**.

If the **List Hidden Notes** checkbox is ticked, the hidden note will still be listed – but with “Hidden” in place of the note number.



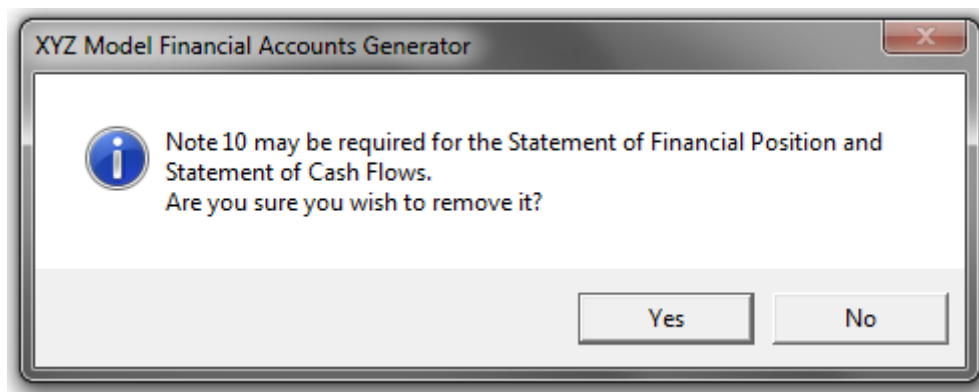
The visible notes will renumber.

If a note is compulsory, the following message will appear:



Click **OK**.

For some notes, a warning message may appear to ensure you are aware of the implication of hiding that note. For example:

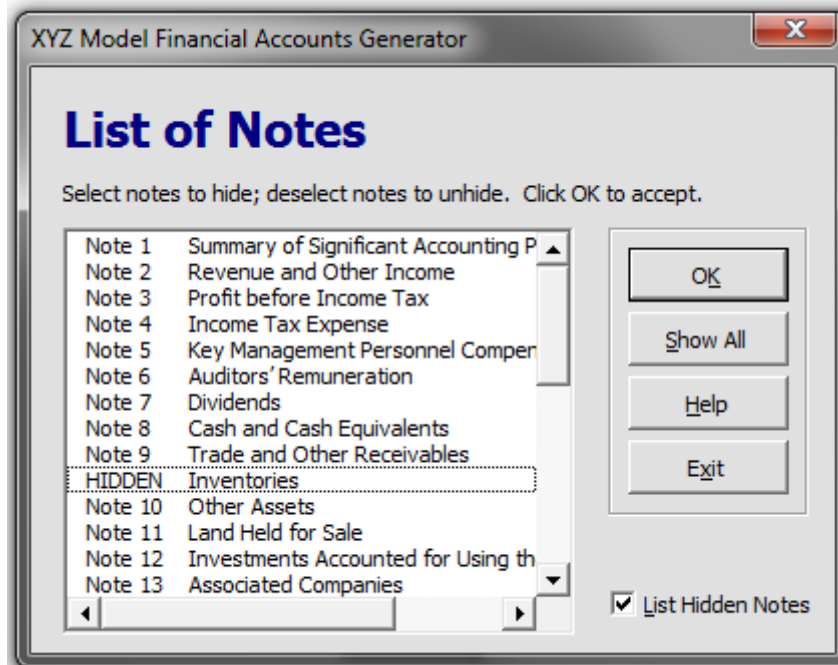


To Unhide One or More Notes

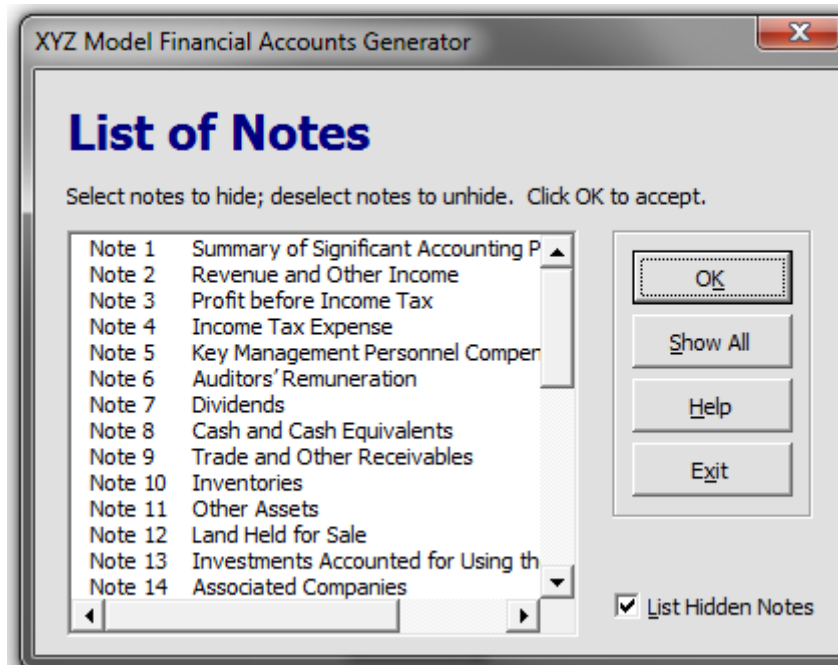
Ensure the **List Hidden Notes** checkbox is ticked to display all hidden notes.

To unhide all hidden notes, click the **Show All** button.

A hidden note has been previously selected. To unhide one or more specific hidden notes, deselect the previously selected note to ensure it is not highlighted.



Click **OK**.



The previously hidden note will now be included in the list of notes.

List Hidden Notes

You can choose whether the list of notes displays hidden notes or not. To view all notes, check **List Hidden Notes**, and hidden notes will appear in the list but marked as HIDDEN.

To remove these notes from view in the list, uncheck **List Hidden Notes**.

Note: If notes have been hidden and you wish to hide further notes, **List Hidden Notes** must be checked.

Spare Notes

Use the spare notes section located at the bottom of the Notes sheet if you require a note that is not covered in the standard template. The headings for each of the spare notes can be changed by typing directly into the yellow heading cell. To insert content into the note, click on the [Unprotect](#) button located at the top of the Notes sheet and then enter the content into the space provided. Rows can be inserted if there is not enough space for the note.

If the spare notes are not required, they can be hidden using the [Select Notes](#) button.

[ENTER COMPANY NAME IN ENTITYINFO SHEET] ABN: [ENTER ABN IN ENTITYINFO SHEET]
AND CONTROLLED ENTITIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

Note 39: Spare Note A	
Note 39	Spare Note A

Note 40	Spare Note B
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Statement of Profit or Loss and Other Comprehensive Income

Most entities in **XYZ Model Financial Accounts Generator** give you the option to choose between two types of Income Statement.

These offer reporting either by [Nature](#) (IS1) or [Function](#) (IS2). The [Entity Info](#) sheet allows you to select which of the two to adopt.

Click the **Income Statement** button on the Start Page to display a sheet similar to the following:

[ENTER COMPANY NAME IN ENTITYINFO SHEET] ABN: [ENTER ABN IN ENTITYINFO SHEET]
AND CONTROLLED ENTITIES
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2021

	Note	Consolidated Group		Parent Entity	
		2021 \$	2020 \$	2021 \$	2020 \$
Revenue	2	-	-	-	-
Other income	2	-	-	-	-
Changes in inventories		-	-	-	-
Impairment losses on financial assets		-	-	-	-
Raw materials and consumables used		-	-	-	-
Employee benefits expense		-	-	-	-
Freight and cartage		-	-	-	-
Depreciation and amortisation expense		-	-	-	-
Commission paid		-	-	-	-
Impairment of property, plant and equipment	19	-	-	-	-
Revaluation of property, plant and equipment		-	-	-	-
Finance costs	3(a)	-	-	-	-
Other expenses		-	-	-	-
Share of net profits of associates and joint ventures		-	-	-	-
Profit before income tax		-	-	-	-
Tax (expense) income	4(a)	-	-	-	-
Profit for the year		-	-	-	-

All data disclosed in the Statement of Profit or Loss and Other Comprehensive Income is derived from the [Data Input](#) sheet. Accordingly, all the data cells are shaded blue to indicate protected cells.

- Click **Start Page** or the Start tab to return to the front sheet of the entity template.
- Click [Entity Info](#) or the EntityInfo tab to navigate to the entity information data entry sheet.
- Click [Data Input](#) or the Input tab to navigate to the Data Input sheet.
- Click [Notes](#) or the Notes tab to navigate to the notes data entry sheet.
- Click **Format Rows** to automatically readjust the height of rows with changed or additional information to the correct row height.
- Click [Unprotect](#) to unlock the worksheet if alterations are required. Use caution when working with an unlocked worksheet to ensure the integrity of formulas and calculations is maintained.
- Click [Print Reports](#) and select the option to print the current sheet, or print all the sheets that make up the financial report.

Note: [Blue shaded cells](#) contain formulas and as such are locked. [Red text](#) indicates a manual change is required. [Blue figures](#) are hyperlinks that enable navigation to the relevant note.

Statement of Financial Position

Click the **Balance Sheet** button on the Start Page or the BS tab to display a sheet similar to the following:

[ENTER COMPANY NAME IN ENTITYINFO SHEET] ABN: [ENTER ABN IN ENTITYINFO SHEET]
AND CONTROLLED ENTITIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2021

	Note	Consolidated Group			Parent Entity		
		2021 \$	2020 \$	1 July 2019 \$	2021 \$	2020 \$	1 July 2019 \$
ASSETS							
CURRENT ASSETS							
Cash and cash equivalents	8	-	-	-	-	-	-
Trade and other receivables	9	-	-	-	-	-	-
Contract assets	10	-	-	-	-	-	-
Contract costs	11	-	-	-	-	-	-
Right to returned assets	12	-	-	-	-	-	-
Inventories	13	-	-	-	-	-	-
Other assets	14	-	-	-	-	-	-
TOTAL CURRENT ASSETS		-	-	-	-	-	-
NON-CURRENT ASSETS							
Trade and other receivables	9	-	-	-	-	-	-
Investments accounted for using the equity method	16	-	-	-	-	-	-
Financial assets	17	-	-	-	-	-	-
Property, plant and equipment	19	-	-	-	-	-	-
Deferred tax assets	27	-	-	-	-	-	-
Right-of-use assets	20	-	-	-	-	-	-
Intangible assets	21	-	-	-	-	-	-
Other assets	14	-	-	-	-	-	-
TOTAL NON-CURRENT ASSETS		-	-	-	-	-	-
TOTAL ASSETS		-	-	-	-	-	-
LIABILITIES							
CURRENT LIABILITIES							
Lease liabilities		-	-	-	-	-	-
Trade and other payables	22	-	-	-	-	-	-
Contract liabilities	25	-	-	-	-	-	-
Refund liability	26	-	-	-	-	-	-

All data disclosed in the Statement of Financial Position is derived from the [Data Input](#) sheet. Accordingly, all data cells are shaded blue to indicate protected cells.

- Click **Start Page** or the Start tab to return to the front sheet of the entity template.
- Click [Entity Info](#) or the EntityInfo tab to navigate to the entity information data entry sheet.
- Click [Data Input](#) or the Input tab to navigate to the Data Input sheet.
- Click [Notes](#) or the Notes tab to navigate to the notes data entry sheet.
- Click **Format Rows** to automatically readjust the height of rows with changed or additional information to the correct row height.
- Click [Unprotect](#) to unlock the worksheet if alterations are required. Use caution when working with an unlocked worksheet to ensure the integrity of formulas and calculations is maintained.
- Click [Print Reports](#) and select the option to print the current sheet, or print all the sheets that make up the financial report.

Note: [Blue shaded cells](#) contain formulas and as such are locked. [Blue figures](#) are hyperlinks that enable navigation to the relevant note.

Statement of Changes in Equity

Click the **Changes In Equity** button on the Start Page or the CE tab to display a sheet similar to the following:

[ENTER COMPANY NAME IN ENTITYINFO SHEET] ABN: [ENTER ABN IN ENTITYINFO SHEET]
AND CONTROLLED ENTITIES
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2021

	Note	Share Capital		Retained Earnings (accumulated losses)	Reserves		Total
		Ordinary	Partly paid ordinary shares		Revaluation Surplus	Financial Assets Reserve	
		\$	\$	\$	\$	\$	\$
Consolidated Group							
Balance at 1 July 2019							-
Comprehensive income							
Profit for the year							-
Other comprehensive income for the year	4(c), 36(c)						-
[insert detail]							-
[insert detail]							-
Total comprehensive income for the year attributable to owners of the parent entity		-	-	-	-	-	-
Transactions with owners, in their capacity as owners, and other transfers							
Dividends paid or provided for	7			-			-
[insert detail]							-
[insert detail]							-
Total transactions with owners and other transfers		-	-	-	-	-	-
Balance at 30 June 2020		-	-	-	-	-	-
Balance at 1 July 2020		-	-	-	-	-	-

Most of the information needs to be manually entered in the Statement of Changes in Equity, except for that of dividends paid or provided for, which is derived from the Notes.

Statement of Cash Flows

Click the **Cash Flow** button on the Start Page or the CF tab to display a sheet similar to the following:

[ENTER COMPANY NAME IN ENTITYINFO SHEET] ABN: [ENTER ABN IN ENTITYINFO SHEET]
AND CONTROLLED ENTITIES
CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2021

	Note	Consolidated Group		Parent Entity	
		2021	2020	2021	2020
		\$	\$	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers		-	-	-	-
Payments to suppliers and employees		-	-	-	-
Short-term, low-value and variable lease payments		-	-	-	-
Dividends received		-	-	-	-
Interest received/other income		-	-	-	-
Interest paid		-	-	-	-
Income tax paid		-	-	-	-
Net cash provided by operating activities	32(a)	-	-	-	-
CASH FLOWS FROM INVESTING ACTIVITIES					
Proceeds from sale of property, plant and equipment		-	-	-	-
Proceeds from sale of investments		-	-	-	-
Purchase of property, plant and equipment		-	-	-	-
Purchase of investments		-	-	-	-
Dividends received from equity accounted investments		-	-	-	-
Loans made to related parties		-	-	-	-
Loan payments received from related parties		-	-	-	-
Net cash (used in)/provided by investing activities		-	-	-	-
CASH FLOWS FROM FINANCING ACTIVITIES					
Other comprehensive income		-	-	-	-
Proceeds from issue of shares		-	-	-	-
Proceeds from borrowings, other		-	-	-	-

All data disclosed in the Statement of Cash Flows is derived from the [Data Input](#) sheet. Accordingly, all data cells are shaded blue to indicate protected cells.

- Click **Start Page** or the Start tab to return to the front sheet of the entity template.
- Click [Entity Info](#) or the EntityInfo tab to navigate to the entity information data entry sheet.
- Click [Data Input](#) or the Input tab to navigate to the Data Input sheet.
- Click [Notes](#) or the Notes tab to navigate to the notes data entry sheet.
- Click **Format Rows** to automatically readjust the height of rows with changed or additional information to the correct row height.
- Click [Unprotect](#) to unlock the worksheet if alterations are required. Use caution when working with an unlocked worksheet to ensure the integrity of formulas and calculations is maintained.
- Click [Print Reports](#) and select the option to print the current sheet, or print all the sheets that make up the financial report.

Note: [Blue shaded cells](#) contain formulas and as such are locked. [Green text](#) is drawn from the Entity Info sheet. [Blue figures](#) are hyperlinks that enable navigation to the relevant note.

Directors' Report (where applicable)

XYZ Model Financial Accounts Generator prepares the Directors' Report using information entered into the [Entity Info](#) sheet, including directors' names.

Click the **Director's Rpt** button on the Start Page or the Rpt tab to display a sheet similar to the following:

[ENTER COMPANY NAME IN ENTITYINFO SHEET] ABN: [ENTER ABN IN ENTITYINFO SHEET]
AND CONTROLLED ENTITIES
DIRECTORS' REPORT

Your directors present their report on the consolidated group for the financial year ended 30 June 2021.

Directors

The names of the directors in office at any time during, or since the end of, the year are:

Enter Director's name in EntityInfo sheet
Enter Director's name in EntityInfo sheet
Enter Director's name in EntityInfo sheet
Enter Director's name in EntityInfo sheet
Enter Director's name in EntityInfo sheet
Enter Director's name in EntityInfo sheet
Enter Director's name in EntityInfo sheet
Enter Director's name in EntityInfo sheet
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Enter Director's name in EntityInfo sheet
Enter Director's name in EntityInfo sheet
Enter Director's name in EntityInfo sheet

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Review of Operations

The consolidated profit of the consolidated group for the financial year after providing for income tax amounted to \$0.

A review of the operations of the consolidated group during the financial year and the results of those operations found that changes in market demand and competition have seen an increase in sales of [\[insert percentage\]](#)% to [\\$\[insert amount\]](#). The increase in sales has contributed to an increase in the consolidated group's gross profit of [\[insert percentage\]](#)% to [\\$\[insert amount\]](#). The increase in gross profit is significantly lower than the increase in sales due to the increase in the price of raw materials over the past 12 months.

- Click **Start Page** or the Start tab to return to the front sheet of the entity template.
- Click [Entity Info](#) or the EntityInfo tab to navigate to the entity information data entry sheet.
- Click [Data Input](#) or the Input tab to navigate to the Data Input sheet.
- Click [Notes](#) or the Notes tab to navigate to the notes data entry sheet.
- Click **Format Rows** to automatically readjust the height of rows with changed or additional information to the correct row height.
- Click [Unprotect](#) to unlock the worksheet if alterations are required. Use caution when working with an unlocked worksheet to ensure the integrity of formulas and calculations is maintained.
- Click [Print Reports](#) and select the option to print the current sheet, or print all the sheets that make up the financial report.

Note: [Blue shaded cells](#) contain formulas and as such are locked. [Red text](#) indicates a manual change is required. [Green text](#) is drawn from the Entity Info sheet.

To select the appropriate director's name for signature, click on the **[Select director name]** cell and choose the signing director's name from the drop-down list compiled from the Entity Info sheet.

Director **[Select director name]**
 Dated this day of XXXX

You can change the signature date from the default (today's) date. To change the date, click on the blank cell to the left of the word "day" and choose the appropriate date information from the drop-down list or manually enter as required. To change the month, click on the blank cell to the left of the year and choose the appropriate date information from the drop-down list or manually enter as required.

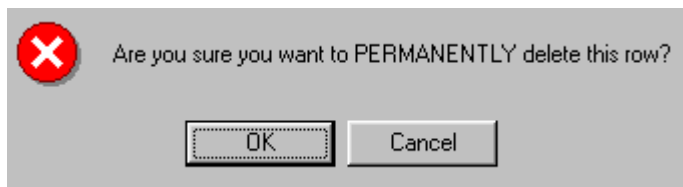
Double-click to Delete this Row

In some cases, rows not required can be deleted by double-clicking the red text in that row.

Information on Directors

- Enter Director's name in EntityInfo sheet — **[Insert Position]**
 - Qualifications — **Double-click to delete this row**
 - Experience — **Double-click to delete this row**
 - Interest in Shares and Options — **Double-click to delete this row**
 - Special Responsibilities — **Double-click to delete this row**
 - Directorships held in other listed entities during the three years prior to the current year — **Double-click to delete this row**
-
- Enter Director's name in EntityInfo sheet — **[Insert Position]**
 - Qualifications — **Double-click to delete this row**
 - Experience — **Double-click to delete this row**
 - Interest in Shares and Options — **Double-click to delete this row**
 - Special Responsibilities — **Double-click to delete this row**
 - Directorships held in other listed entities during the three years prior to the current year — **Double-click to delete this row**

Any rows removed will be permanently deleted. The following message will appear after double-clicking:



Click **OK** to continue.

Directors' Declaration (where applicable)

XYZ Model Financial Accounts Generator prepares the Directors' Declaration using information entered into the [Entity Info](#) sheet, including directors' names, and automatically references to page numbers.

Click the **Declaration** button on the Start Page or the Decl tab to display a sheet similar to the following:

**[ENTER COMPANY NAME IN ENTITYINFO SHEET] ABN: [ENTER ABN IN ENTITYINFO SHEET]
AND CONTROLLED ENTITIES
DIRECTORS' DECLARATION**

In accordance with a resolution of the directors of [Enter Company Name in EntityInfo sheet], the directors of the company declare that:

1. The financial statements and notes, as set out on pages 4 to 40, are in accordance with the Corporations Act 2001 and:
 - (a) comply with Australian Accounting Standards, which, as stated in accounting policy Note 1 to the financial statements, constitutes compliance with International Financial Reporting Standards; and
 - (b) give a true and fair view of the financial position as at 30 June 2021 and of the performance for the year ended on that date of the consolidated group.
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Director **[Select director name]**

Dated this [day] day of [month] 2021

- Click **Start Page** or the Start tab to return to the front sheet of the entity template.
- Click [Entity Info](#) or the EntityInfo tab to navigate to the entity information data entry sheet.
- Click [Data Input](#) or the Input tab to navigate to the Data Input sheet.
- Click [Notes](#) or the Notes tab to navigate to the notes data entry sheet.
- Click **Format Rows** to automatically readjust the height of rows with changed or additional information to the correct row height.
- Click [Unprotect](#) to unlock the worksheet if alterations are required. Use caution when working with an unlocked worksheet to ensure the integrity of formulas and calculations is maintained.
- Click [Print Reports](#) and select the option to print the current sheet, or print all the sheets that make up the financial report.

Note: [Red text](#) indicates a manual change is required. [Green text](#) is drawn from the Entity Info sheet.

To select the appropriate director's name for signature, click on the **[Select director name]** cell and choose the signing director's name from the drop-down list compiled from the Entity Info sheet.

Director [Select director name] ▼

You can change the signature date from the default (today's) date. To change the date, click on the blank cell to the left of the word "day" and choose the appropriate date information from the drop-down list or manually enter as required. To change the month, click on the blank cell to the left of the year and choose the appropriate date information from the drop-down list or manually enter as required.

Independent Auditor's Report

Following the release of the AUASB Guidance Note *Improving Communication between Auditors and Shareholders*, **XYZ Model Financial Accounts Generator** provides model audit reports for the following entities:

- Listed Public Company (Consolidated);
- Listed Public Company (Single Entity);
- Large Proprietary Company (Consolidated) – Reporting and Non-reporting;
- Large Proprietary Company (Single Entity) – Reporting and Non-reporting;
- Small Proprietary Company – Reporting and Non-reporting;
- Incorporated Association – Reporting and Non-reporting;
- Self Managed Superannuation Fund – Non-reporting;
- Unit Trust – Reporting; and
- Not-for-profit Organisation – Reporting and Non-reporting.

When applicable, you can choose between an Independent Auditor's Report and a Compilation Report by selecting the appropriate option in the [Entity Info](#) sheet.

XYZ Model Financial Accounts Generator prepares the Independent Auditor's Report using information entered into the [Entity Info](#) sheet, including directors' names.

Click the **Audit Rpt** button on the Start Page or the Audit tab to display a sheet similar to the following:

[ENTER COMPANY NAME IN ENTITYINFO SHEET] ABN: [ENTER ABN IN ENTITYINFO SHEET]
AND CONTROLLED ENTITIES
INDEPENDENT AUDITOR'S REPORT TO THE OWNERS OF
[ENTER COMPANY NAME IN ENTITYINFO SHEET]

Opinion

We have audited the financial report of [Enter Company Name in EntityInfo sheet] the company and its controlled entity (the Group), which comprises the consolidated statement of financial position as at 30 June 2021, consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, notes to the financial statements including a summary of significant accounting policies and the directors' declaration.

In our opinion:

- a. the accompanying financial report of the Group is in accordance with the Corporations Act 2001, including:
 - i. giving a true and fair view of the Group's financial position as at 30 June 2021 and of its financial performance for the year then ended; and
 - ii. complying with Australian Accounting Standards and the Corporations Regulations 2001; and
- b. the financial report also complies with International Financial Reporting Standards as disclosed in Note 1.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of [Enter Company Name in EntityInfo sheet], would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Report and Auditor's Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2021, but does not include the financial report and our auditor's report thereon. Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon. In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

- Click **Start Page** or the Start tab to return to the front sheet of the entity template.
- Click [Entity Info](#) or the EntityInfo tab to navigate to the entity information data entry sheet.
- Click [Data Input](#) or the Input tab to navigate to the Data Input sheet.
- Click [Notes](#) or the Notes tab to navigate to the notes data entry sheet.
- Click **Format Rows** to automatically readjust the height of rows with changed or additional information to the correct row height.
- Click [Unprotect](#) to unlock the worksheet if alterations are required. Use caution when working with an unlocked worksheet to ensure the integrity of formulas and calculations is maintained.
- Click [Print Reports](#) and select the option to print the current sheet, or print all the sheets that make up the financial report.

Note: [Red text](#) indicates a manual change is required. [Green text](#) is drawn from the Entity Info sheet.

Auditor's Independence Declaration

XYZ Model Financial Accounts Generator prepares the Auditor's Independence Declaration using information entered into the [Entity Info](#) sheet, including the entity's name. Click the **Auditor's Decl** button on the Start Page or the ADec tab to display a sheet similar to the following:

**[ENTER COMPANY NAME IN ENTITYINFO SHEET] ABN: [ENTER ABN IN ENTITYINFO SHEET]
AND CONTROLLED ENTITIES
AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF
THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF [ENTER COMPANY NAME IN ENTITYINFO SHEET]**

In accordance with Section 307C of the Corporations Act 2001, I am pleased to provide the following declaration of independence to the directors of [Enter Company Name in EntityInfo sheet]. As the lead audit partner for the audit of the financial report of [Enter Company Name in EntityInfo sheet] for the year ended 30 June 2021, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.

Name of Firm

Name of Partner [Insert Partner's name]

Date 5/05/2021

Address

Note Pad

XYZ Model Financial Accounts Generator provides a [Note Pad](#) which is divided into the various parts of the financial report. The Note Pad allows users to insert notes or other comments that may be useful in understanding how the user has formulated their financial accounts.

As the information entered into the Note Pad can be rolled over into the following year's toolkit, the Note Pad can also provide a useful device for documenting any items/issues that may affect next year's financial report.

Printing

Print Reports

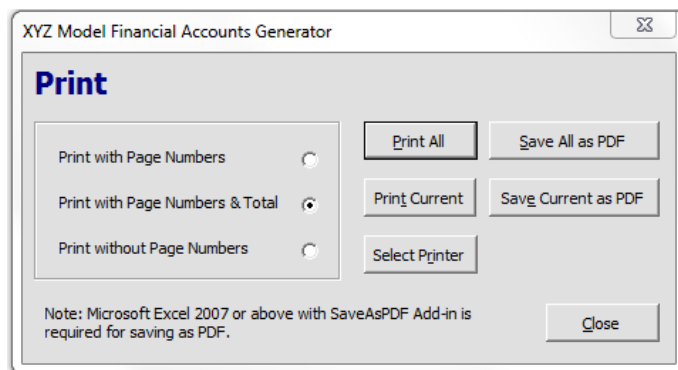
XYZ Model Financial Accounts Generator includes automatic pagination of reports.

Click the **Print Reports** button where it appears on a sheet.

The order of printing generally is:

- [Cover](#)
- [Contents](#)
- [Directors' Report](#)
- [Auditor's Independence Declaration](#)
- [Statement of Profit or Loss and Other Comprehensive Income](#)
- [Statement of Financial Position](#)
- [Statement of Changes in Equity](#)
- [Statement of Cash Flows](#)
- [Notes to the Financial Statements](#)
- [Directors' Declaration](#)
- [Independent Auditor's Report](#)

When you click on **Print Reports**, the following print dialog window will appear:



From this window you can choose to print with page numbers (including or excluding the total number of pages) or without page numbers.

Print All will print the entire financial report. If you have elected to print with page numbers, the table of contents will reference the pages in the financial report and all page numbering will be handled automatically.

Print Current will print the sheet that you are currently on.

Select Printer allows you to nominate your preferred printer before proceeding with the print job.

Save All as PDF and **Save Current as PDF** are available for users with Microsoft Excel 2007 or above. These options allow you to save the financial report or current sheet directly to PDF.

Note: The SaveAsPDF Add-in is required for this function.

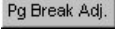
Printing and Format Rows


The **Format Rows** function automatically adjusts the height of rows where changes have been made or additional information entered.

Note: Spacing may print differently to that displayed on screen depending on the version of Microsoft Excel used.

This is an inherent issue with Microsoft Excel. To overcome this, click the [Unprotect](#) button and manually change the row heights as required and then click the **Protect** button.

Page Break Adjustment

In **XYZ Model Financial Accounts Generator** you are able to manually adjust the page breaks in the notes and other large worksheets by clicking the  button.

Once you have manually adjusted the page breaks, you can go back to the toolkit's normal view by selecting the  button.

Saving

XYZ Model Financial Accounts Generator entity reports should be saved regularly. To save, select **Save** from the Microsoft Office Button or click the **Save** icon on the Quick Access Toolbar.

To maintain links to the **User Guide** and **Main Menu**, it is recommended you save your financial report/s in the default installation directory (**C:\Program Files\CPD\XYZ Model Financial Accounts Generator 2021**) as the client/company name with the relevant year to avoid confusion.

If the file is saved in your own directory structure, please be aware that clicking on User Guide or Main Menu will not open the required files. You will need to reopen the **Main Menu** from **Start | All Programs | CPD Business Tools | XYZ Model Financial Accounts Generator 2021**.

Frequently Asked Questions

Q: How do I know whether my company is a reporting entity or non-reporting entity?

A: The “reporting entity” concept is sourced from Statement of Accounting Concepts 1 (SAC 1). Your company is a reporting entity if it is reasonable to expect the existence of users dependent on general purpose financial reports for information which will be useful to them for making and evaluating investment decisions. This is a very general proposition and judgement is needed to decide whether your company is a reporting entity or not.

For further assistance with determining what type of entity the company is, please refer to **2021 XYZ Model Financial Accounts Generator**.

Q: I would like to edit parts that are locked by unprotecting the sheets. How will I know if I disrupt any of the programming provided?

A: We have provided the [Unprotect](#) function as we understand that every entity preparing their financial reports will have different items to report.

Please do not, at any stage, try to change or delete those cells that are shaded in blue unless absolutely required. Unprotecting any sheet should be done with extreme caution to ensure nothing is inadvertently changed.

When you have finished altering the worksheet in unprotect mode, please ensure the worksheet is reprotected.

If an inadvertent change is made, please reinstall **XYZ Model Financial Accounts Generator**.

Q: What are some of the help features offered by the toolkit?

A: The help features provided are:

- Step-by-step Workflow – provides a workflow of the steps needed to meet the entity’s reporting requirements.
- Alerting – **XYZ Model Financial Accounts Generator** will alert you when numbers entered do not match expected results. Alerts appear in adjacent cells, eg if the total assets are not equal to the total liabilities plus the total equity.
- Pop-up Comments – some cells within **XYZ Model Financial Accounts Generator** have Excel comments included to provide additional information. These are designated by a red triangle in the top right corner of a cell. To view the information, hover your mouse cursor over the cell.
- Validation Sheet Calculation Checks – the Validation Sheet includes calculation checks.
- Colour Code Help – **XYZ Model Financial Accounts Generator** provides a help button on each sheet that describes the different colour coding of the text.

Q: Can we amend the Data Input sheet so any changes will flow through to the relevant parts of the financial report (eg Statement of Profit or Loss and Other Comprehensive Income, Notes, etc)?

A: No. The [Data Input](#) sheet is a protected sheet. The user may not amend the format of the sheet. However, each component of the financial report has an [Unprotect](#) feature and accordingly, should you wish to make amendments to any part of the financial report, you can unprotect the corresponding sheet and make the necessary changes.

Furthermore, the Data Input sheet of **XYZ Model Financial Accounts Generator** allows users to insert additional rows to input extra items as required, which will flow through to the relevant parts of the financial report.

Q: How do I hide unwanted notes on the Notes sheet?

A: Click on the **Select Notes** button located at the top of the Notes sheet to hide unwanted notes. This function will also automatically renumber the notes. Refer to page 20 of the User Guide for [further details](#).

Warning: Manually deleting notes may cause serious errors and functionality problems.

Q: I have added extra content to the bottom of the Notes sheet but it is not printing. How can this section form part of the print-out?

A: Extra content that has been manually added to the reports in **XYZ Model Financial Accounts Generator** must be added to the print area. To ensure the extra content is printed out, refer to the instructions below:

1. Select the area on the sheet to print.
2. Users of **Excel 2007** (or later) – Go to **Page Layout | Print Area | Set Print Area**

Useful Things that Can Be Done in Unprotect Mode

As previously stated, making changes in [Unprotect](#) mode should be done with extreme caution. However, here are some useful tips on things you can do while in Unprotect mode:

- Change the size of fonts as required.
- Insert additional rows for extra disclosure items that are relevant to your entity.
- Hide rows that are not relevant to your entity.
- Change the default commentary to suit your entity.
- Change the margins for printing purposes.