



Tasmanian
Audit Office

**Audit of State entities and
audited subsidiaries of State
entities 31 December 2020
and 30 June 2021 (Volume 1)**

Report of the Auditor-General
No. 4 of 2021-22



Today's presentation




- Introduction
- Completion of financial statement audits
- General Government Sector (GGS)
- Government businesses
- Other State entities
- Comments received



Introduction

- Mandate of the Auditor-General
- Report is first of two volumes
- First volume tabled today – looks at:
 - State entities and audited subsidiaries in the GGS and Total State Sector
 - Government businesses
 - Other entities including the University of Tasmania
- Second volume – including Local Government outcomes – to be tabled in first quarter of 2022

Completion of financial statement audits

156	141 	30
entities with a financial year ending 31 December 2020 or 30 June 2021	financial statements received within 45 days of the end of the financial year	audits dispensed with
67 	37 	22
audits completed within 45 days of receiving the financial statements	audits completed after 45 days of receiving the financial statements	audits in progress or awaiting dispensation

As at 9 November 2021

General Government Sector

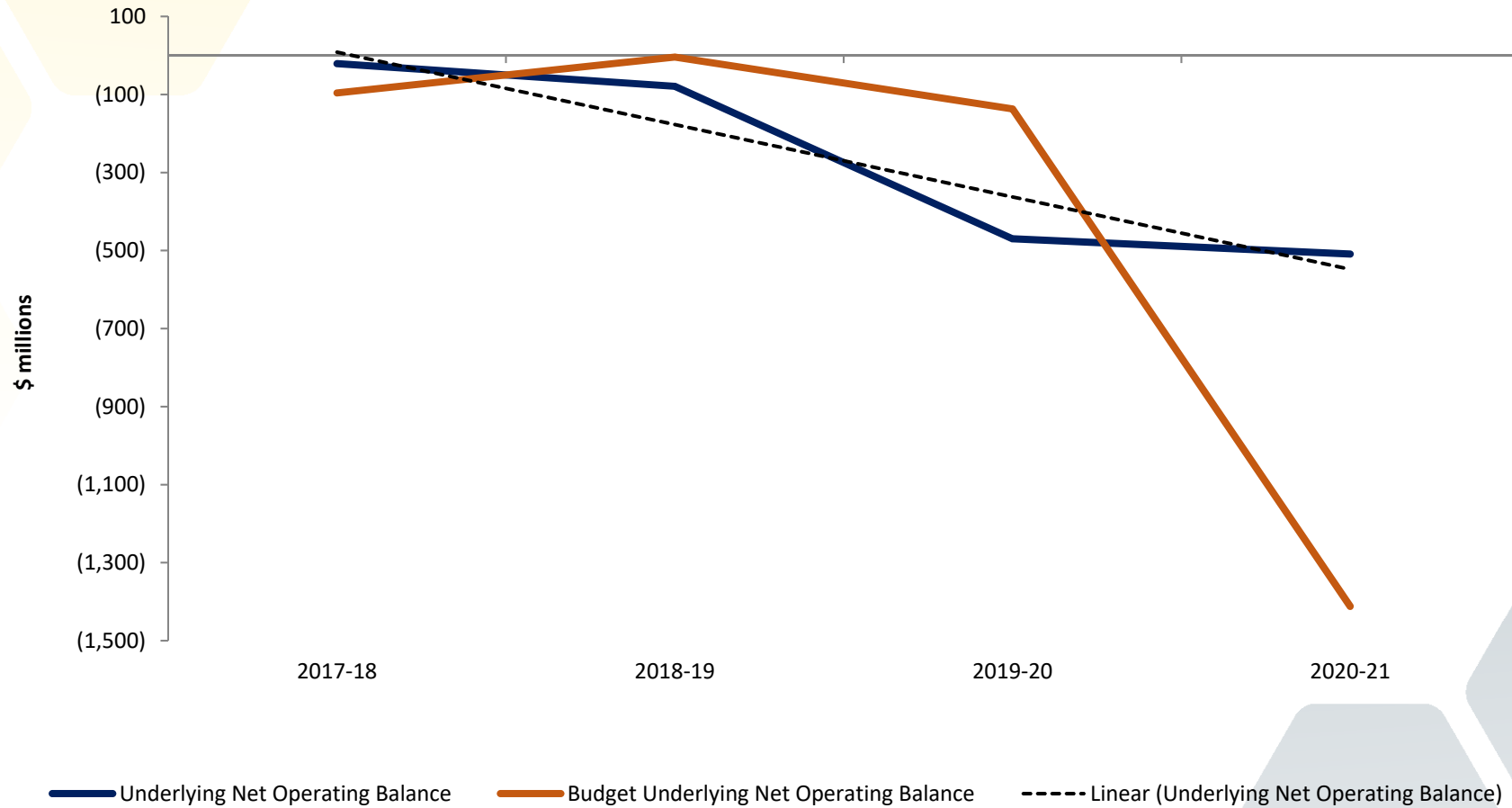


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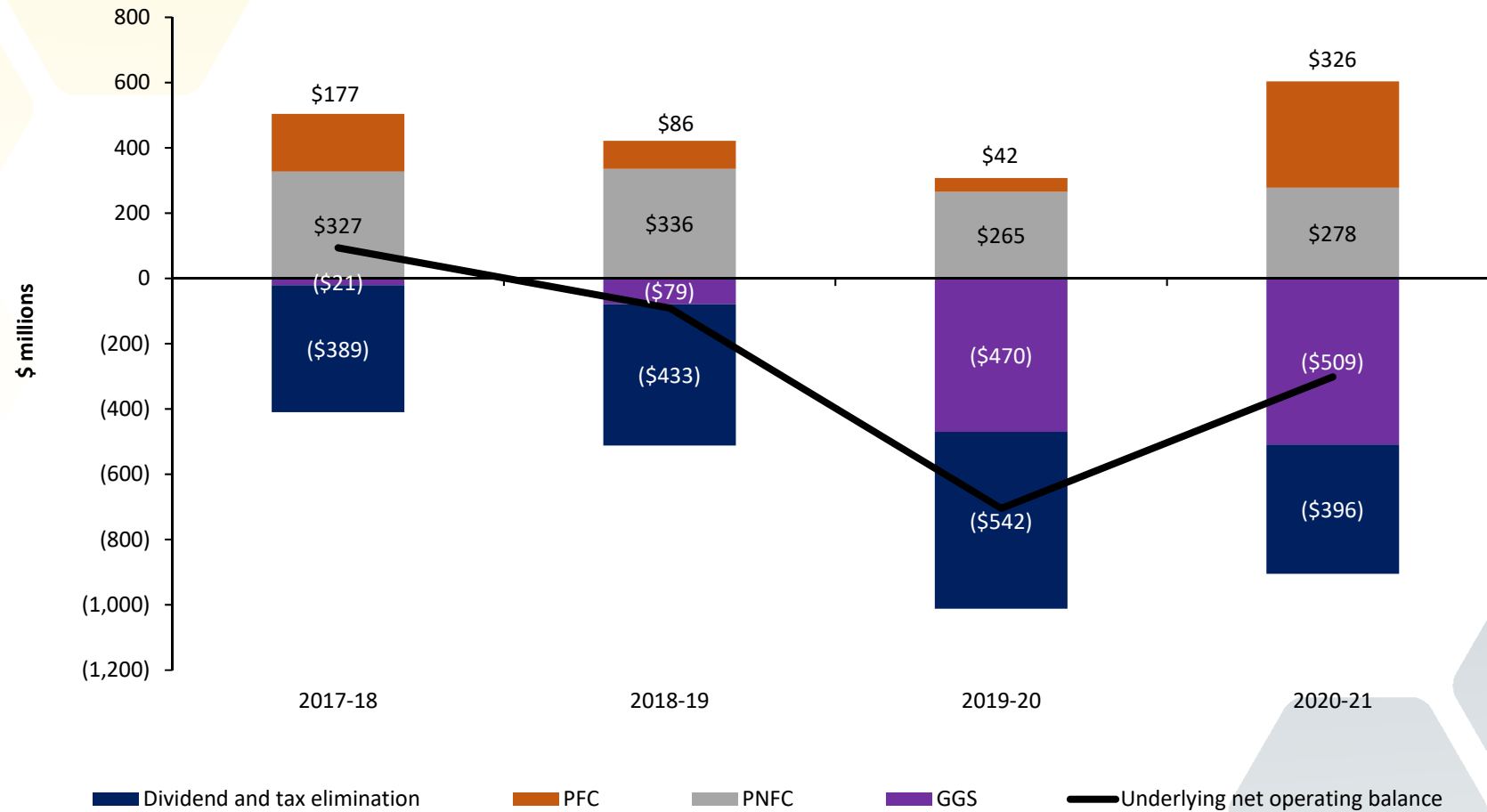
GGs Sector: developments in 2020-21

- Report outlines significant developments impacting:
 - Each of the 9 Government Departments
 - State Fire Commission
 - TasTAFE
 - Tourism Tasmania
 - Legislature General
- National Redress Scheme for Institutional Child Sexual Abuse
- Equity contributions provided to Government Businesses

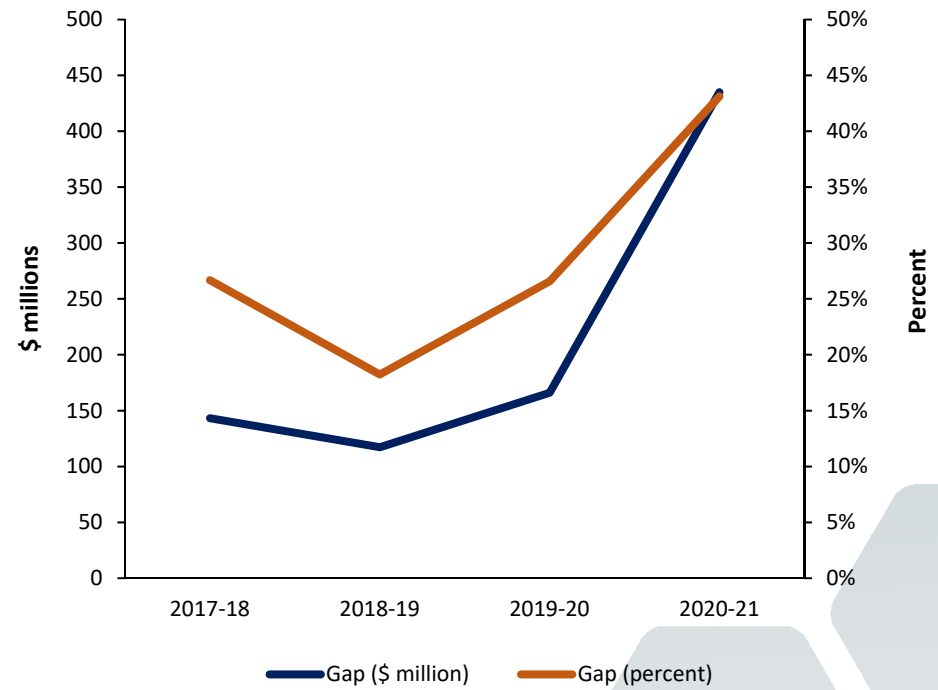
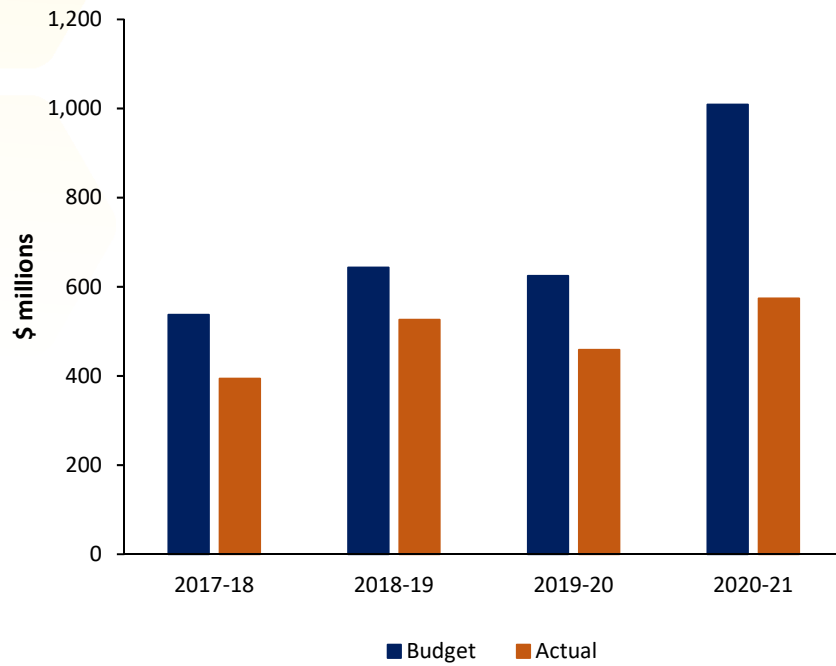
GGS underlying net operating balance



TSS underlying net operating balance

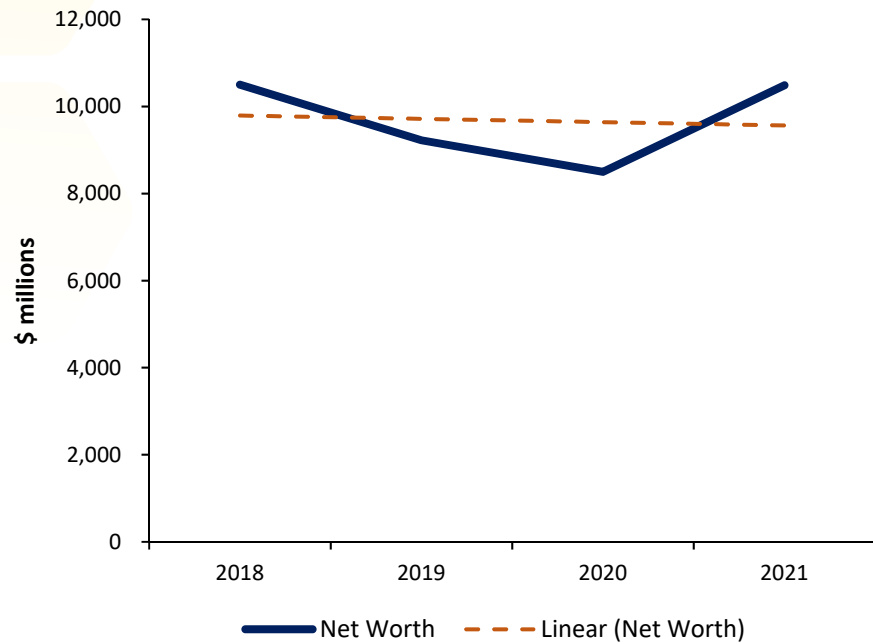


Capital expenditure gap 2017-18 to 2020-21

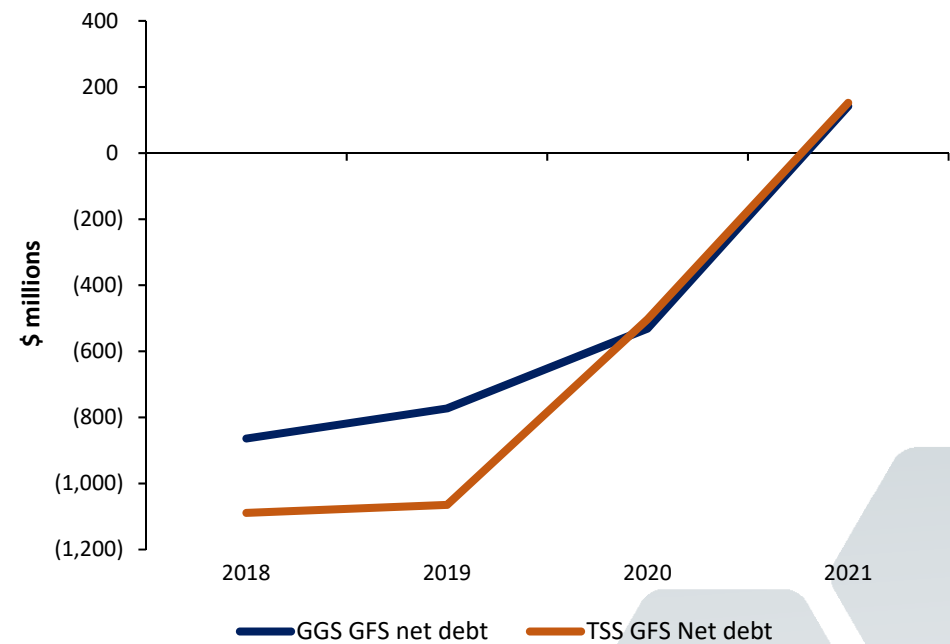


GGS net worth and net debt

Net worth

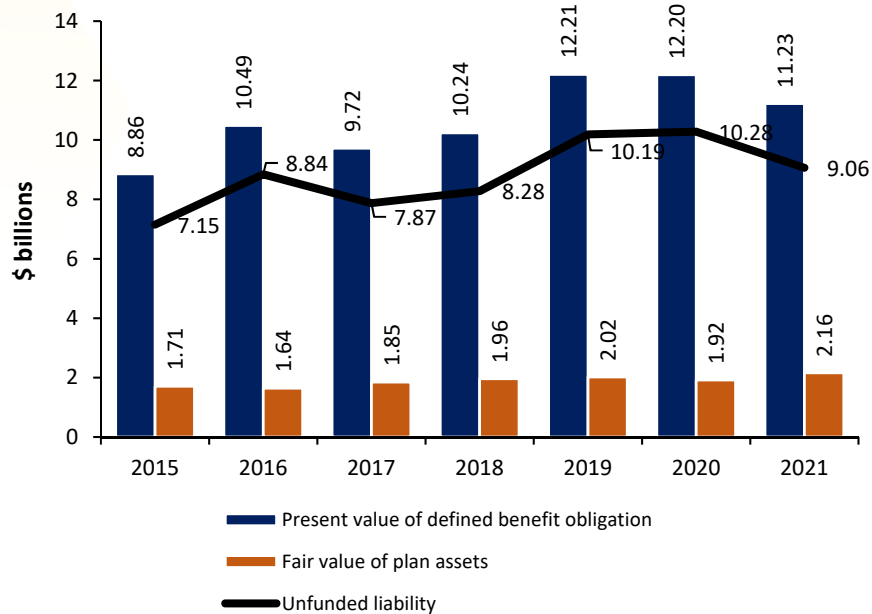


Net debt

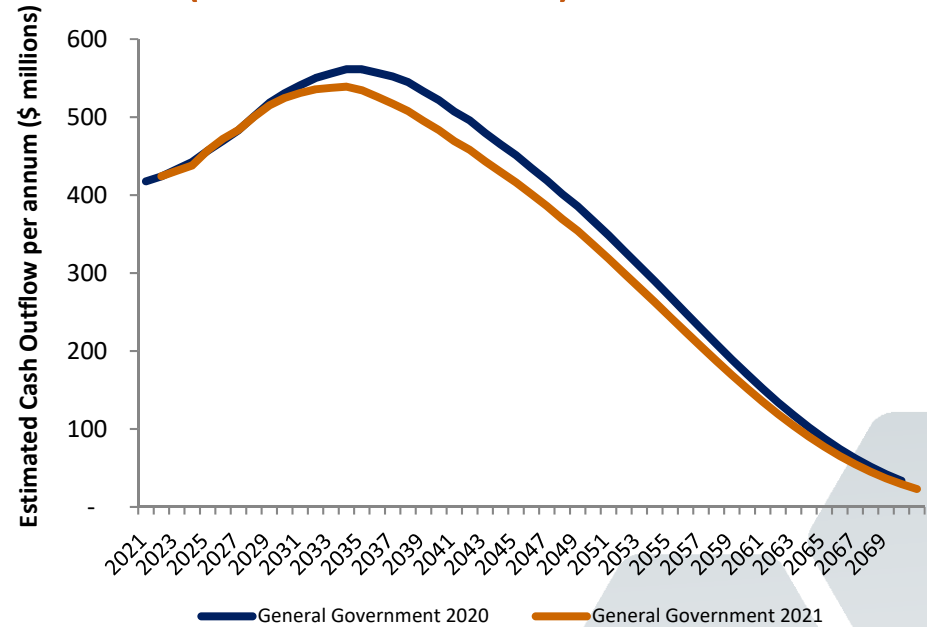


GGs defined benefit superannuation liability

Unfunded liability



Expected nominal (undiscounted) cash flows



Government businesses



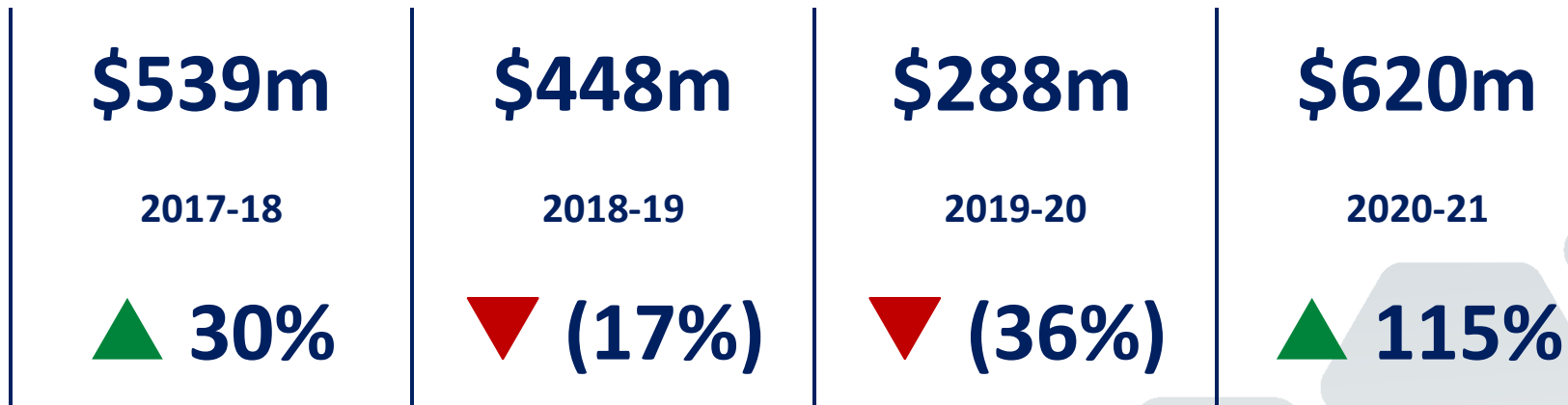
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Government businesses: developments in 2020-21

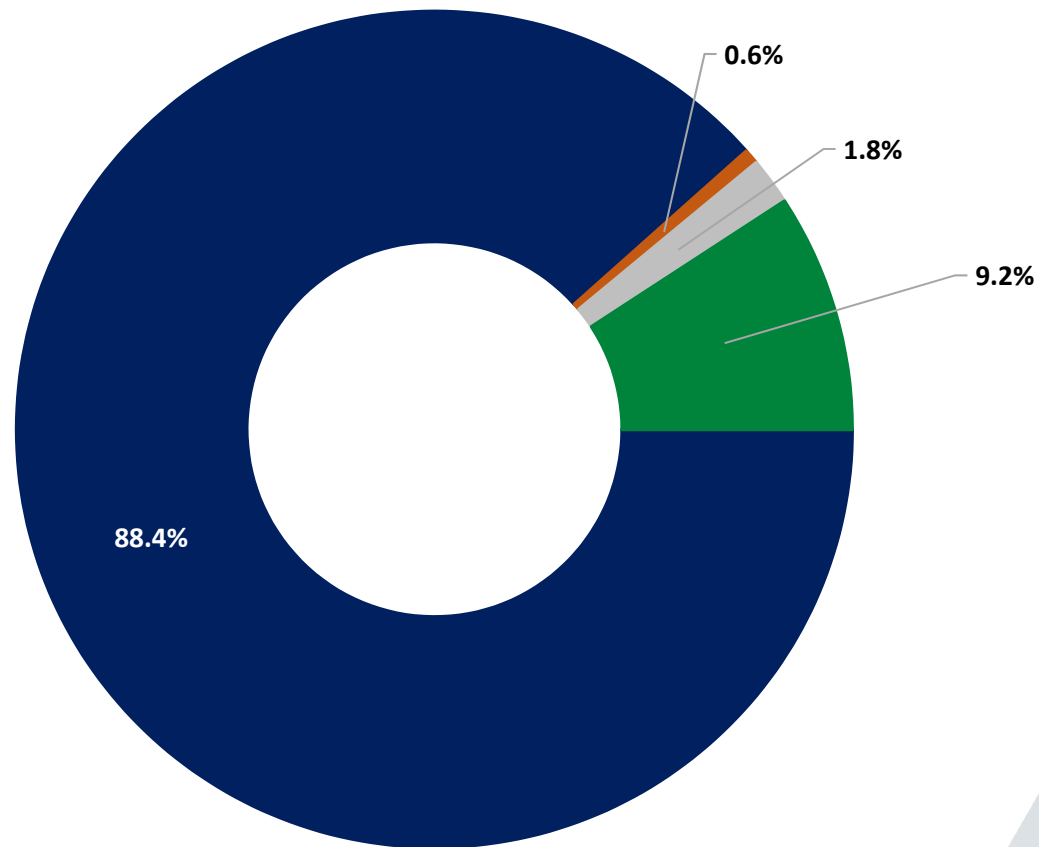
- Report outlines significant developments impacting 16 Government businesses, including:
 - Hydro-Electric Corporation
 - Forestry Tasmania
 - Motor Accidents Insurance Board
 - Port Arthur Historic Site Management Authority
 - Tasmanian Public Finance Corporation
 - TT-Line Company

Government business' results

2020-21		
\$619.6m	\$683.0m	\$708.5m
Underlying profit (loss)	Profit (loss) before tax	Total comprehensive profit (loss)



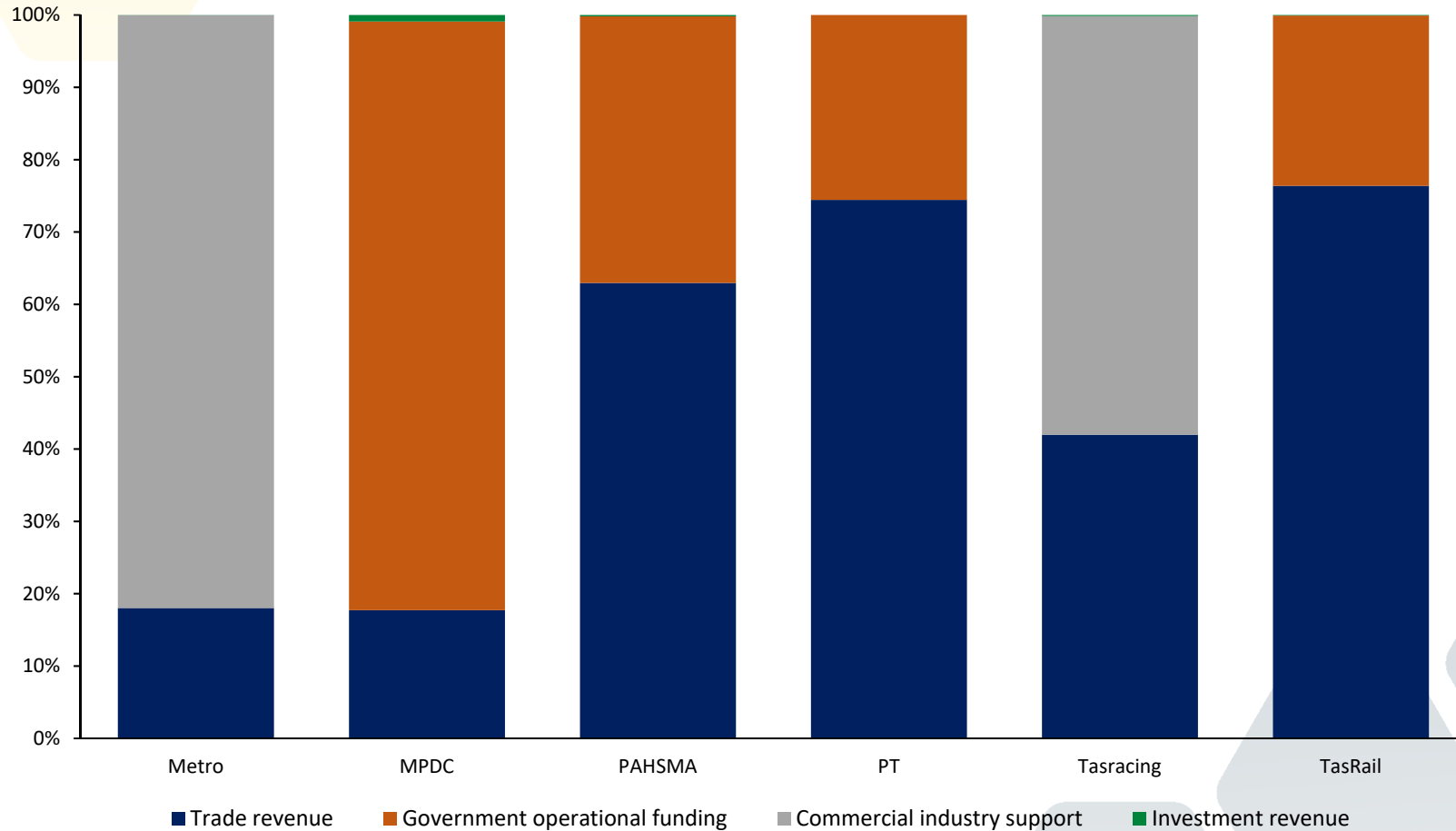
Government business' operating revenue



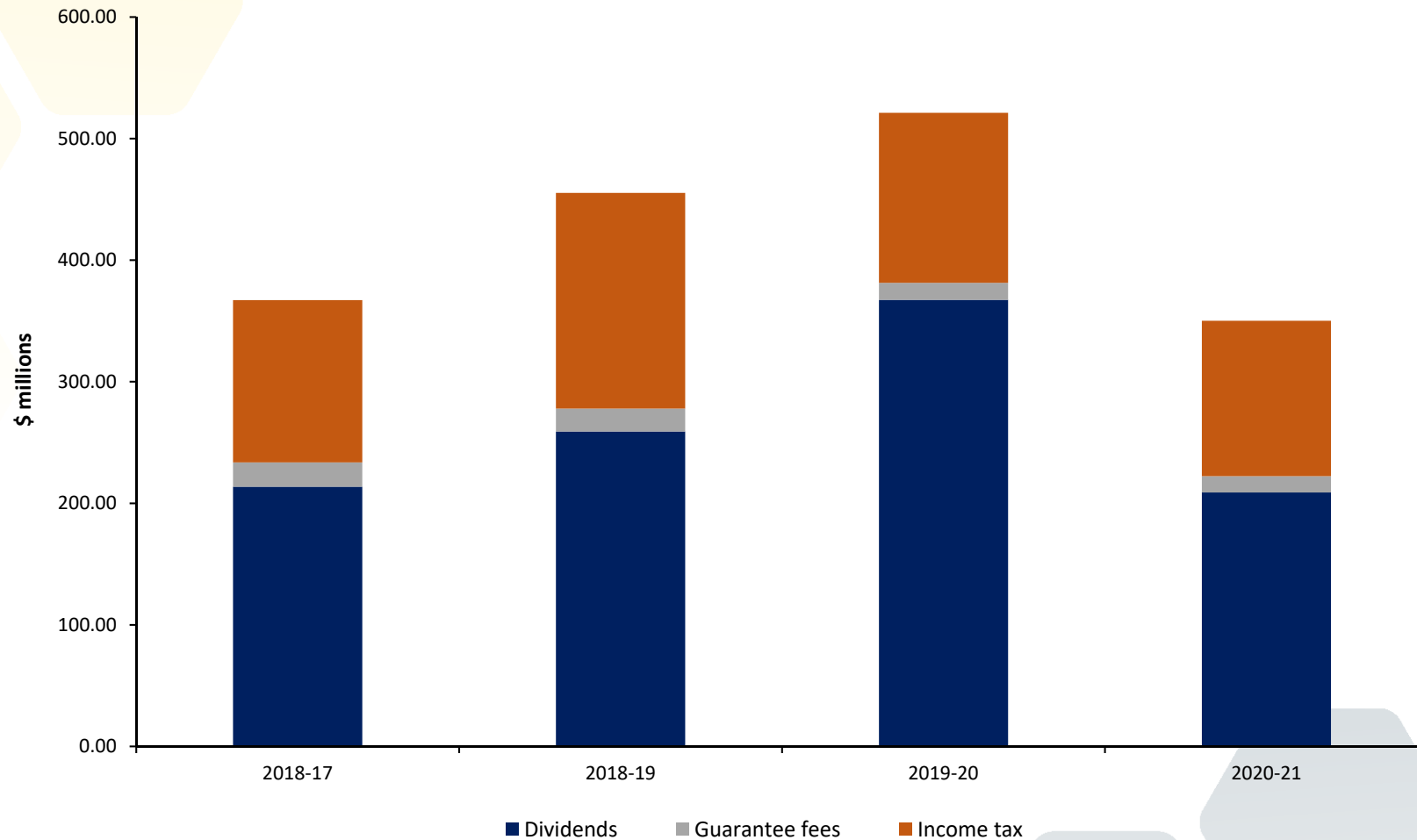
■ Trade revenue ■ Government operational funding ■ Commercial industry support ■ Investment revenue



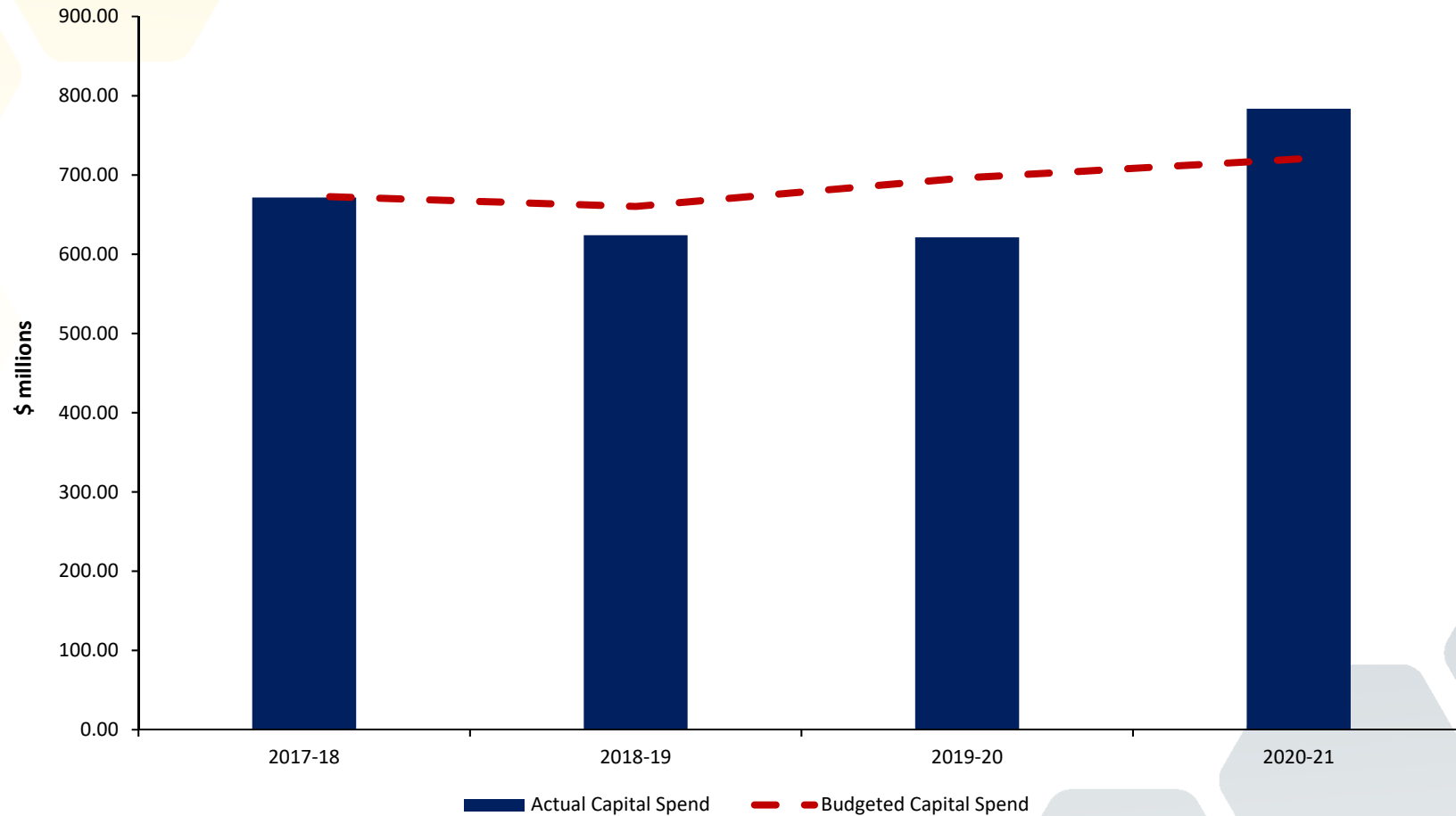
Government operational funding and commercial support



Returns to Government and owners



Capital spending by Government businesses



Other entities



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Other entities: developments in 2020-21

- Report outlines significant developments impacting:
 - University of Tasmania
 - Southern Campus strategy
 - Northern Transformation
 - Impact of COVID-19
 - Retirement Benefits Fund

Comments received

