



Tasmanian Audit Office

Report of the Auditor-General 2015-16 Financial Audits

Volume 4

Audits of State entities 30 June and 31 December 2016

Presentation to Members of Parliament

23 May 2017

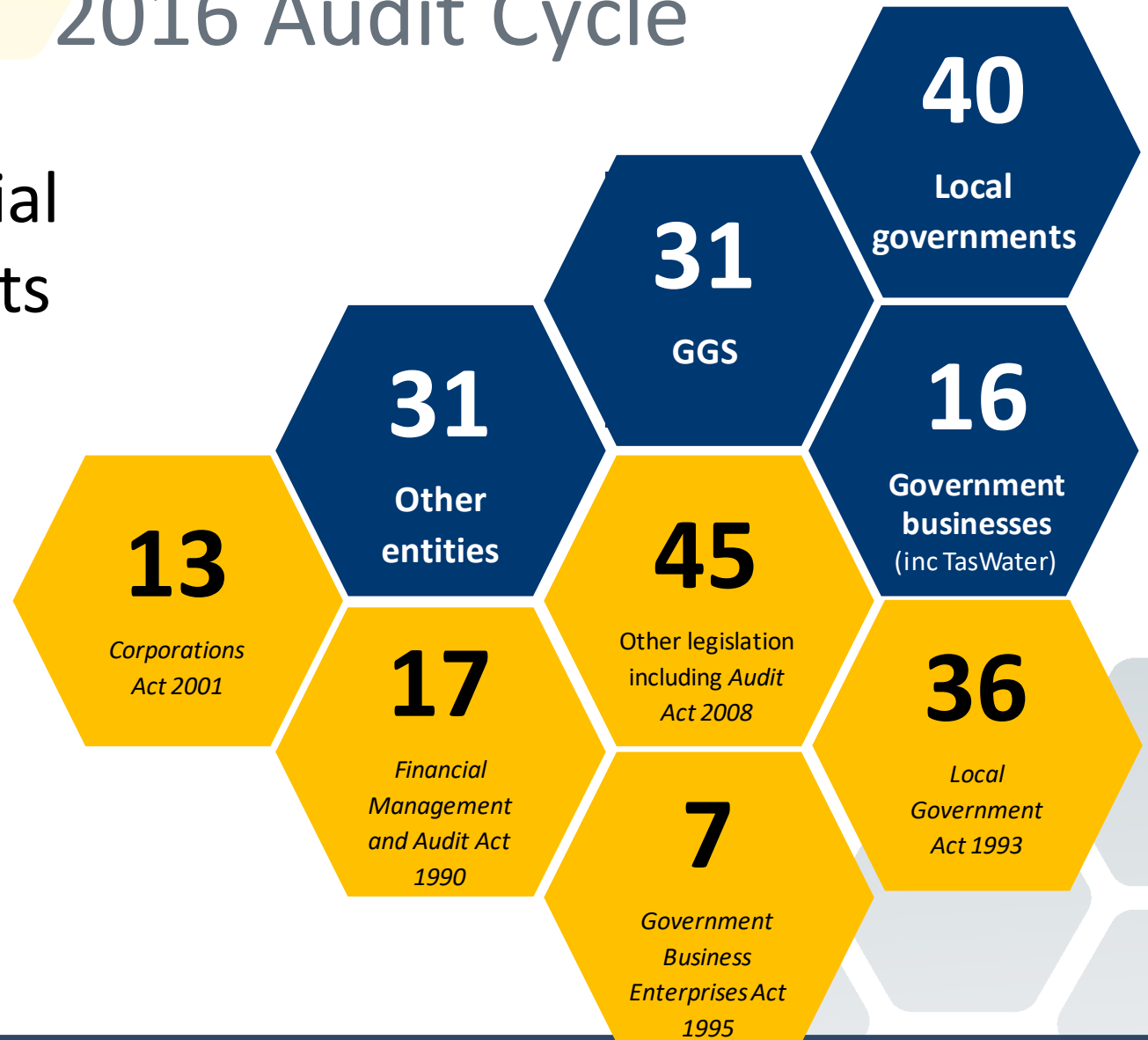
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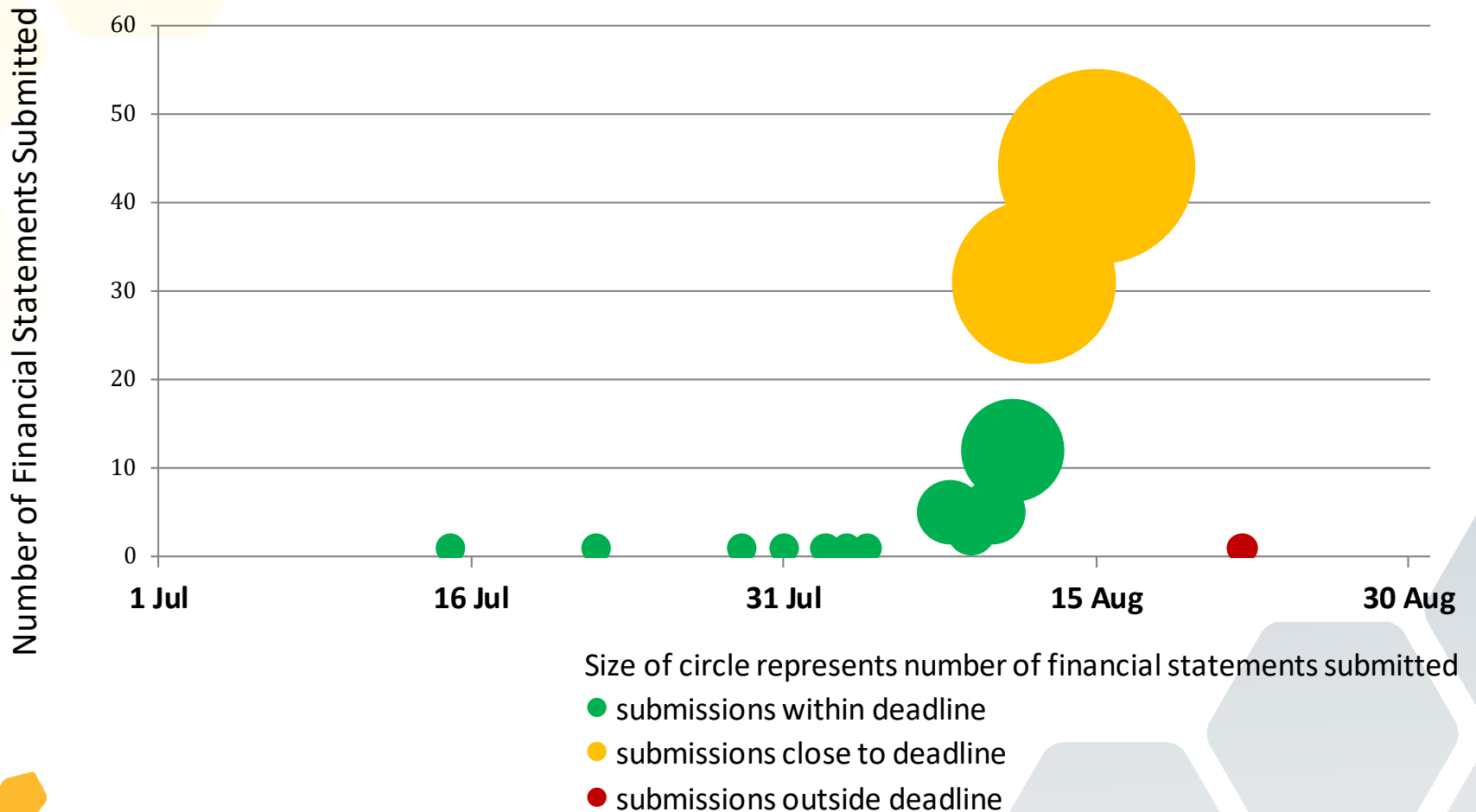


2016 Audit Cycle

Our financial
audit clients



Submission of Financial Statements (statutory deadline 15 August 2016)



Audit Opinions

117
Unmodified

1
Qualified

2
**Emphasis of
matter**

2
Other matter

National Trust of
Australia
(Tasmania)

Forestry Tasmania

Tasmanian Water
and Sewerage
Corporation Pty
Ltd

West Coast Council

Findings from 2016 Audits

YEAR
2016

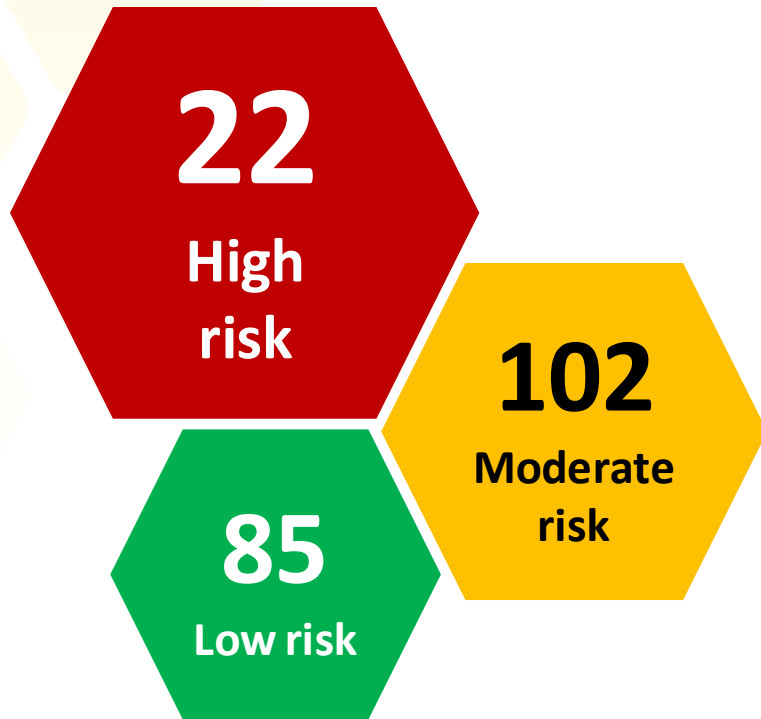
209 matters
60 entities

YEAR
2015

277 matters
63 entities



Audit findings by risk rating/sector



Other

5	22	15
3	22	22
13	47	38
1	11	10

University of Tasmania

(including University Foundation and AMC Search)

\$618M

Total income



\$603M

Total expenses



(\$18M)

Underlying result



\$15M

Net result



\$354M

Employee costs
(excl. restructuring)

1.1

Academic
Staff

:

1

Non-academic
Staff



University of Tasmania

(including University Foundation and AMC Search)

4 : 1

Domestic
Student Load

International
Student Load

\$69M

Higher Education
Loan Programs



\$9M

HECS-HELP
student payments



\$2M

Post-graduate
domestic students
fees



\$70M

International
student fees



University of Tasmania

(including University Foundation and AMC Search)

\$912M

Net assets



\$605M

Land and buildings



\$306M

Cash and investments



\$103M

Borrowings



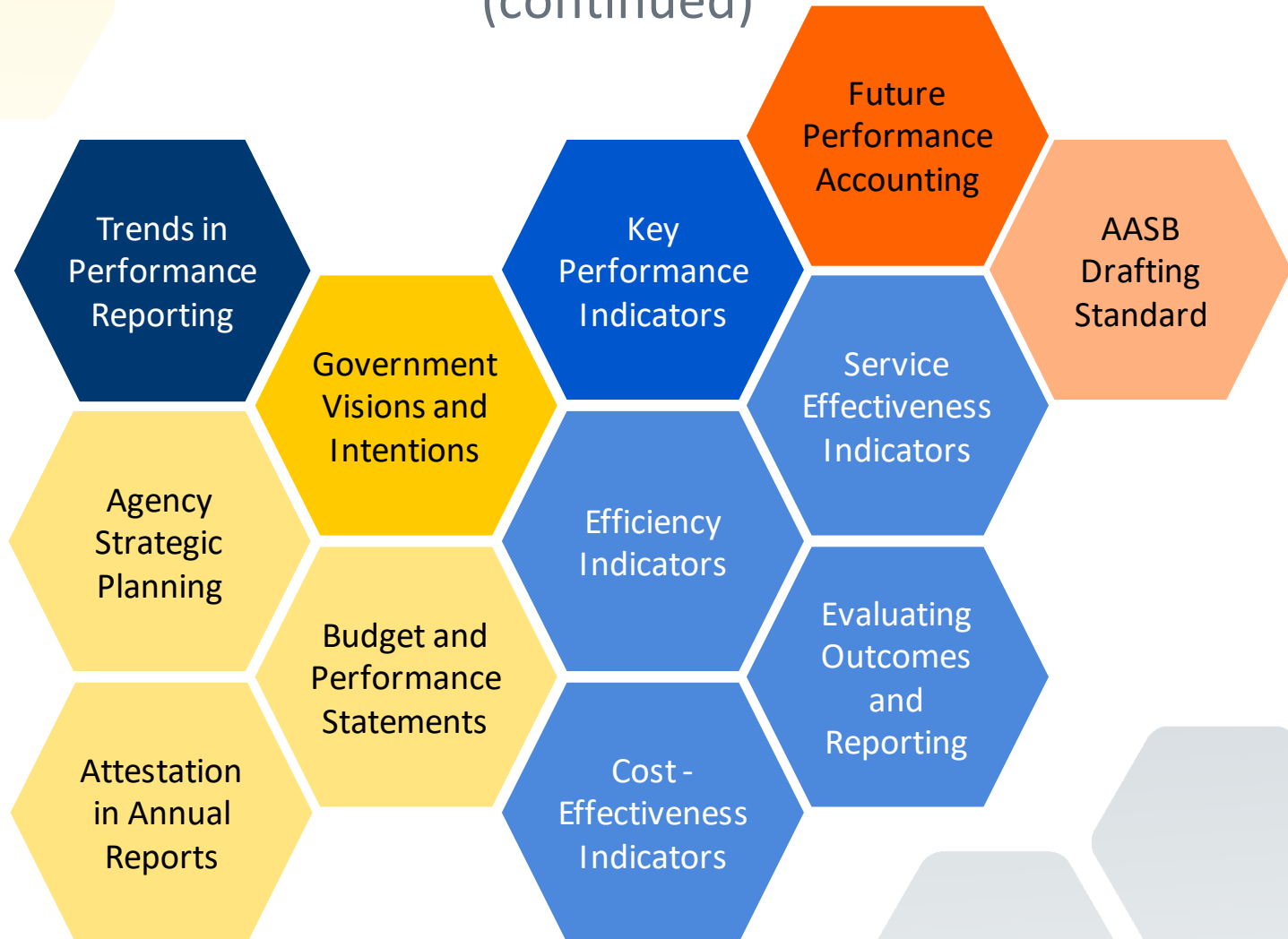
Future University transformation projects

- Relocation of Launceston campus from Newnham to Inveresk (estimated cost \$260m) and Burnie campus from Mooreville Road to West Park (estimated cost \$40m). Australian Government committed \$150m.
- Proposal to move Science, Technology, Engineering and Maths (STEM) research and training facilities into Hobart CBD.



Reporting Non-financial Performance

(continued)



Reporting Non-financial Performance

(continued)

	C'th	WA	ACT	Qld	Vic
<u>Government planning</u>					
Long-term strategic plans link with Government direction	✓	✓	✓	✓	✓
Plans include performance measurement	✓	✓	✓	✓	✓
<u>Budget statements</u>					
Include KPIs	✓	✓	✓	✓	✓
Include targets	✓	✓	✓	✓	✓
Include minimum KPI requirements (effectiveness, efficiency, cost or a balanced set)	✓	✓	✓	✓	✓

Reporting Non-financial Performance

(continued)

	C'wth	WA	ACT	Qld	Vic
<u>Entity reporting</u>					
Performance reporting in annual reports	✓	✓	✓	✓	✓
Annual reporting consistent with planning documents (budget or strategic plan)	✓	✓	✓	✓	✓
Planned KPIs reflected in annual reports	✓	✓	✓	✓	✓
Planned targets reflected in annual reports	✓	✓	✓	✓	✓
Analysis required (KPIs, material variances between budget targets and actual results)	✓	✓	✓	✓	✓
Changes to KPIs require explanation	✓	✓	✓	✓	✓
Framework allows for performance information to be audited	✓ ¹	✓	✓	✗	✗

1. Minister's discretion

Questions



Thank you

