

JULY 2019



Tasmanian Audit Office

# ACCOUNTING AND AUDITING DEVELOPMENTS

JULY 2019

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## Audit Client Information Sessions 2019

The Tasmanian Audit Office Client Information Sessions 2019 took place in Devonport on 8 May and in Hobart on 9 May. Speakers and topics included: Accounting Standards Update (Jeff Tongs and Stephen Morrison), Risk Assessment Pilot Project (Rod Whitehead), Audit Update (Ric De Santi) and Performance Audit Update.

The Hobart session included guest speakers from the Tasmanian public sector. Craig Jeffery (Department of Treasury and Finance) discussed the pending *Financial Management Act 2016*, while Amy Parker (TasNetworks), Megan Marion (TasWater) and Adam Mucci (TasPorts) shared insights from their examination of the impact of new accounting standards.

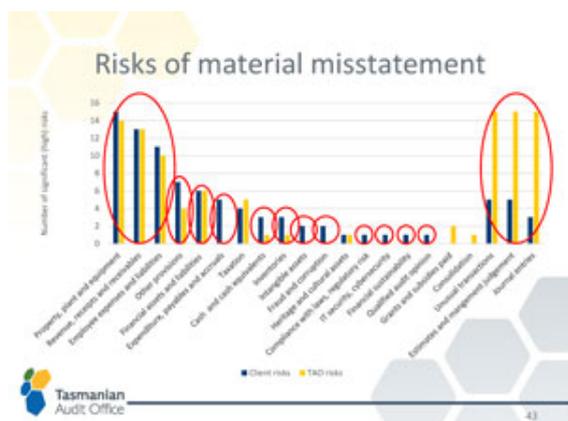
For more information from these events please see our [Resources page](#) for individual topic slides or the full presentation from Hobart (look under the heading Client Seminar 2019).



## Information Session for Chairs of Audit Committees and Senior Management 2019

The Tasmanian Audit Office Information Session for Chairs of Audit Committees and Senior Management 2019 took place at the Henry Jones Art Hotel on 29 May. Topics and speakers included: Accounting and audit updates (Jeff Tongs and Stephen Morrison), Risk Assessment Pilot Project (Rod Whitehead), Managing Cyber Complexity (Ross Byrne, CEO, Director and Forensic Accounting Expert) and Cyber Security is a Business Risk (Glenn Lewis, Chief Information Officer, Digital Strategy and Services, Tasmanian Government).

For slides from this event go to our [Resources Page](#) and look under the heading Information Session for Chairs of Audit Committees and Senior Management 2019.



## Reporting in 2018-19

A significant change to financial reporting in 2018-19 for all public sector entities is the requirement to revise the treatment and reporting of financial instruments due to the introduction of AASB 9 Financial Instruments. For many the financial effect may be minimal, however for others, the complete change in terminology and disclosure requirements to explain an entity's judgements, assumptions and transition choices may be more challenging.

### Financial Instruments

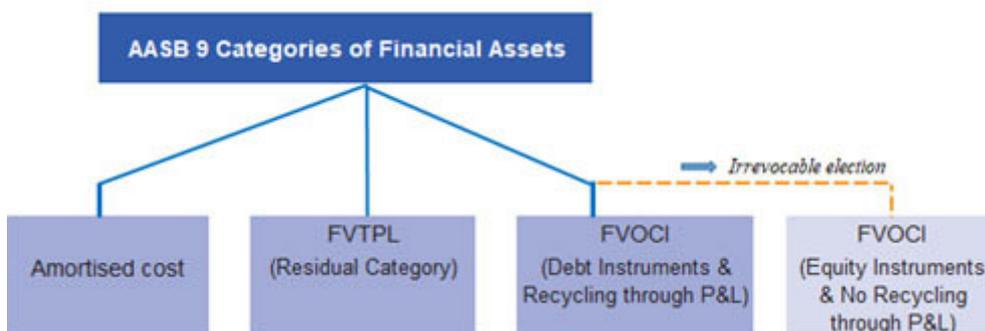
AASB 9 *Financial Instruments* is now applicable for all entities and supersedes AASB 139 *Financial Instruments: Recognition and Measurement*. Application is retrospective so will require restatement of prior period balances, to the extent possible, in accordance with the transitional options available (as discussed further below).

AASB 9 simplifies the model for classifying and recognising financial assets from four categories into three categories – financial assets as measured at amortised cost and financial assets measured at fair value through profit or loss (FVTPL) or through other comprehensive income (FVOCI). The two

criteria used to determine how financial assets should be classified and measured are the entity's business model for managing the financial asset and the contractual cash flow characteristics.

Financial assets that are held in a business model to collect the contractual cash flows are measured at amortised cost. Those held in a business model whose objective is achieved by both collecting contractual cash flows and selling the financial asset are measured at FVOCI. When sold, the final effect is 'recycled' through the profit and loss. Any financial assets that are not held in one of the two business models noted above are measured at FVTPL. As such FVTPL represents the 'residual' category.

Arguably there is also a fourth category, as an entity can make an irrevocable election at initial recognition for certain equity instruments that would normally be measured at FVOCI. Under this approach there is no 'recycling' through the Profit and Loss when, or if, eventually sold. This, for example, is the category Councils will likely reclassify their equity investment in the Tasmanian Water and Sewerage Company Pty Ltd. Previously under AASB139 all Councils have treated these investments by as an available-for-sale equity investment. This is a bit of a misnomer, as these long term strategic investments have never been, 'available-for-sale', but rather available-for-sale was the residual catch-all category under AASB 139.



AASB 9 introduces an 'expected loss model' for impairment assessment, where expected losses are recognised throughout the life of a loan or other financial asset measured at amortised cost and not only after a loss event has been identified. The revised standard no longer requires a credit event (e.g. a receivable is past due) to have occurred before credit losses are recognised. Entities will need to ensure they develop a process to demonstrate their own history of past events and current conditions, when determining expectations of credit losses. Unless rebutted with reasonable and supportable information, the standard works on the presumption that credit risk increases when contractual payments are more than 30 days past due and risk of default increases when 90 days past due. As a result, impairment losses will be recognised earlier and at more regular intervals than under the existing 'incurred loss model' of AASB 139.

The standard also includes an improved hedge accounting model to better link the economics of risk management with its accounting treatment. There is no longer a need to separate embedded derivatives from their financial asset hosts. Instead, the entire instrument is assessed for classification.

Entities that hold investments under the current AASB 139 classifications of loans and receivables, held to maturity and available-for-sale, will need to reclassify them in line with their applicable business model on transition to AASB 9. At the date of initial application, AASB9 requires an entity to disclose and explain the changes in the measurement classifications of financial assets and financial liabilities between AASB 139 and AASB 9. One way to achieve this is by the inclusion of a reconciliation detailing the reclassifications between the two standards. Also required is the disclosure of qualitative information explaining how the classification requirements of AASB 9 were applied where classifications have changed and the reasoning behind any designation or de-designation of financial assets or liabilities measured at fair value through the profit or loss. Detailed application guidance is included in the appendices of AASB 9 for assistance.

The standard provides for either a full retrospective approach or pragmatic cumulative effect approach provided the practical expedencies are followed and a reconciliation is provided.

Upon transition to AASB 9 entities need to make sure they have clearly established business models for all instrument types to ensure appropriate classification under the new requirements. Past practice may not necessarily determine the classification going forward. Entities need to ensure they have appropriately prepared for the changes in financial instrument classifications and the increased disclosure requirements upon transition.

## Revenue from Contracts with Customers

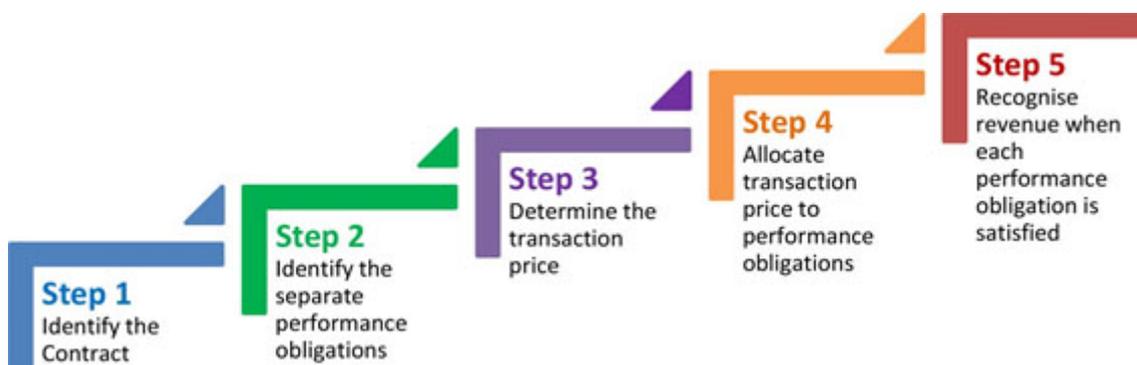
AASB 15 *Revenue from Contracts with Customers* is a new standard aimed at aligning the timing of recognition of contract revenue with the transfer of goods and services. AASB 15 replaces AASB 118 *Revenue*, AASB 11 *Construction Contracts* and five other revenue related interpretations.

There has been a lengthy lead time from its original issue in December 2014, followed by a deferral in December 2016. While this has provided additional time for entities to ready themselves for its implementation, it is now due for adoption by for-profit entities, with NFP entities having an additional year before implementation. The effective dates are therefore:

- For-profit entities – financial years beginning on or after 1 January 2018
- NFP entities – financial years beginning on or after 1 January 2019.

Earlier application of AASB 15 is permitted for NFP entities, provided AASB 1058 *Income of Not-for-Profit Entities* is also applied to the same period.

The core principle of the standard is that an entity will only recognise revenue upon the transfer of promised goods or services to customers, in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Entities will need to apply a five-step model to determine when to recognise revenue, and at what amount.



This process requires an enforceable contract, with a sufficiently specific performance obligation for the transfer of the goods or services. Entities need to allocate a transaction price to each performance obligation in a contract and recognise the revenue only when the related obligation is satisfied.

This step process may appear straightforward, however there are many idiosyncrasies to consider. The standard prescribes treatment in a number of specific areas such as the bundling of transactions, discounts, variable components, non-cash consideration, sales with rights of return, warranties, non-refundable upfront fees and the treatment of any financing effect for transactions that are greater than a year.

The standard requires the separate disclosure of revenue recognised from contracts with customers into categories that depict the nature, amount, timing and uncertainty about revenue and cash flows effected by economic factors. The application guidance explains that the most appropriate categories depend on facts and circumstances, however, an entity should consider how revenue is disaggregated in other reports or communications, or for the purposes of evaluating financial performance.

Entities are also required to disclose qualitative information about the methods used in the recognition of revenues along with an explanation why the methods used provide a faithful depiction of the transfer of goods or services. Disclosing information about methods, inputs and assumptions used, and the allocation of the transaction price, will be a change in practice for some entities. Those with multiple or diverse contract types will find this process more onerous.

The introduction of AASB 15 may also see the presentation of new classifications in the statements of comprehensive income and financial position.

AASB 15 has the potential to change the timing of revenue recognition for many types of transactions. In general, depending upon the actual transaction, this could include an increase in receivables for unbilled revenue items (contract assets) and an increase in liabilities (contract liabilities) for unfulfilled performance obligations. This may result in the need for entities to evaluate processes to capture such information and the need to consider internal controls to ensure the completeness and accuracy of information.

The standard requires retrospective application, but the transitional requirements allow two alternative retrospective methods:

- a fully retrospective approach which requires the restating of prior periods, with some relief for completed contracts
- the practical expediency approach, which allows for the recognition of the cumulative effect in the current year as an adjustment to the opening balance of retained earnings for all existing contracts, as of the effective date, and to contracts entered into subsequently.

Both approaches will require significant preparation and disclosure. Entities need to evaluate and decide as to which method best suits their individual situation. The lengthy period that has already been provided before application, reflects the fact that the standard's new rules are likely to have significant impacts on a wide range of organisations. Entities will need to prepare early in anticipation of the many varied effects that these changes to revenue recognition will have on their operations.

## **ASIC announces focus areas for 30 June 2019**

The Australian Securities and Investments Commission (ASIC) recently released 19-143MR Major financial reporting changes and other focuses, outlining its focus areas for 30 June 2019 financial reports of listed entities and other public interest entities.

ASIC has called on preparers to focus on new requirements that can materially affect reported assets, liabilities and profits.

The key focus areas are:

- impact of the new accounting standards
- impairment testing and asset values
- revenue recognition
- expense deferral
- off-balance sheet arrangements
- tax accounting
- disclosures on operating and financial review, non-IFRS financial information, and estimates and accounting policy judgements.

## **AASB releases an amending standard on right-of-use assets for not-for-profit entities**

The Australian Accounting Standards Board (AASB) recently issued amending standard **AASB 2018-8 'Amendments to Australian Accounting Standards – Right-of-Use Assets of Not-for-Profit Entities'**. The amending standard provides not-for-profit entities a temporary option to elect not to apply fair value at initial measurement for right-of-use assets arising under leases with

significantly below-market terms and conditions principally to enable the entity to further its objectives (commonly referred to as peppercorn or concessionary leases).

The election to measure a class or classes of right-to-use assets at cost rather than fair value requires entities to include additional qualitative and quantitative information about such leases in their financial statements. This is to enable users to understand the effects on the financial position, financial performance and cash flows of the entity arising from these leases.

The amending standard applies to annual reporting periods beginning on or after 1 January 2019 with earlier application permitted, provided that AASB 1058 'Income of Not-for-Profit Entities' is also applied at the same time.

## **AASB and AUASB release paper on Climate-related and other emerging risks disclosures**



*Pic: Tasmania Parks and Wildlife Service*

The AASB and AUASB jointly released a paper on Climate-related and Other Emerging Risks Disclosures: Assessing financial statement materiality using AASB/IASB Practice Statement 2.

The paper recommends preparers of financial statements consider whether investors could reasonably expect that emerging risks, including climate-related risks, could affect the amounts and disclosures in the financial statements, and what disclosures relating to those risks in the financial statements are material.

Underpinning this recommendation is the AASB/IASB Practice Statement 2 Making Materiality Judgements (APS 2) paper which considers qualitative external factors such as the industry in which an entity operates, and investor expectations as potentially 'material' and thus warrant disclosure.

Although APS 2 is not mandatory, the AASB and AUASB have stated that they expect directors, preparers and auditors to be 'considering APS 2 when preparing and auditing financial statements for their next half year and full year ends'.

Preparers of financial statements should:

- determine whether there are any implications to the entity of climate-related and other emerging risks in relation to regulatory obligations, market impacts, capital expenditure or the entity's overall objectives and strategies; and
- consider climate-related and other emerging risks when making fair value estimates, performing impairment assessments and assessing expected credit losses and provisions.

Climate-related and other emerging risks are not expected to impact all entities or industries, although each entity will need to make that assessment to determine whether any disclosures are required to reflect these risks in their financial statements.

## **AASB released 'AASB Research Report 10: Legislative and Regulatory Financial Reporting Requirements' (Research Report) in March 2019**

This piece of work was undertaken to address the International Accounting Standards Board's (IASB) revised Conceptual Framework for Financial Reporting ('RCF') publication in March 2018. In order for the AASB to adopt the RCF in Australia, the AASB needed to first resolve the 'reporting entity' definition clash with the RCF which if adopted without modification in the Australian context, would remove the ability to produce 'special purpose financial statements' (SPFS). The AASB has adopted a two-phased approach to address this conflict:

- phase 1 (short term) – to maintain compliance with International Financial Reporting Standards issued by the IASB (IFRS) for publicly accountable entities and entities voluntarily claiming IFRS compliance
- phase 2 (medium term) – maintain IFRS as a base by removing the Australian reporting concept, removing SPFS from Australian Accounting Standards (AAS) and providing a Tier 2 GPFS framework.

The Research Report was commissioned to inform phase 2 by:

- identifying entities with financial reporting obligations under Federal and State/Territory legislation that will or may be captured by the AASB in phase 2 of its project to revise the financial reporting framework in Australia and remove entities' ability to lodge special purpose financial statements with regulators, and
- grouping entities under different reporting categories, which will provide a basis for the AASB to consider which entities should be captured by the requirement to prepare financial statements that comply with AAS, and ultimately assist in drafting the application paragraphs for the proposed revised accounting standards.

It is important to note that not-for-profit and public sector entities were excluded from this analysis, consistent with the AASB's decision to limit phase 2 of the adoption of the RCF to for-profit entities.

## **Accounting Updates**

### **Australian update – Australian Accounting Standards Board (AASB)**

Topics discussed included:

#### **AASB Meeting Highlights – 14 June 2019**

- AASB 1054 – Disclosure of compliance with recognition and measurement in Special Purpose Financial Statements (SPFS)
- Implementation of AASB 1059 'Service Concession Arrangements: Grantors'
- New Tier 2 Standard based on IFRS for Small to Medium Enterprise (SME) disclosures – exposure draft
- Removal of SPFS for for-profit entities – phase 2 ED
- Fair value measurement for public sector entities.

#### **AASB Meeting Highlights – 30 April 2019**

- AASB 1054 – Disclosure of compliance with recognition and measurement in SPFS
- Removal of SPFS for For-profit entities – transitional relief and timelines
- AASB 1059 *Service Concession Arrangements: Grantors* – Implementation
- Fair value measurement for public sector entities.

The Board also discussed the following topics:

- Financial statements of non-disclosing entities lodging with ASIC
- International documents open for comment.

Latest **news**, **accounting standards** and **publications** documents from the AASB included:

- Exposure Draft – Fatal Flaw Draft – Amendments to Australian Accounting Standards – Implementation of AASB 1059 – Open for comment until 17 July 2019 (Jun 2019)
- Exposure Draft – ED 291 ‘Not-for-Profit Entity Definition and Guidance’ – Open for comment until 9 September 2019 (Jun 2019)
- Exposure Draft – ED 290 ‘Reference to the Conceptual Framework’ – Open for comment until 20 August 2019 (Jun 2019)
- Accounting Standards – 2019-1 ‘Amendments to Australian Accounting Standards – References to the Conceptual Framework’ (May 2019)
- Exposure Draft – ED 289 ‘Annual Improvements to Australian Accounting Standards 2018-2020’ – May 2019 – Open for comment until 31 July 2019
- News – Decision to propose illustrative examples and clarification on fair value measurement for public sector entities (10 May 2019)
- Exposure Draft – ED 288 ‘Interest Rate Benchmark Reform: Proposed amendments to AASB 9 and AASB 139’ – Comments closed 17 June 2019 (May 2019)
- News – AASB-AUASB Climate-related risks disclosure update (2 May 2019)\*.

\* For more information, please refer to the separate article above

## **International Update – International Accounting Standards Board (IASB)**

Topics discussed included:

### **IASB Meeting Highlights –17-19 June 2019**

- Primary financial statements
- Rate-regulated activities
- Goodwill and impairment
- SME standard review and update
- Financial instruments with characteristics of equity
- Business combinations under common control
- Implementation matters – property, plant and equipment: proceeds before intended use (amendments to IAS 16).

### **IASB Meeting Highlights –14-16 May 2019**

- Provisions
- Implementation matters
- Primary Financial Statements
- Amendments to IFRS 17 *Insurance Contracts*
- Disclosure Initiative
- Management commentary
- Review of the *IFRS for SMEs* Standard
- Rate-regulated activities
- Goodwill and impairment.

### **IASB Meeting Highlights – 9-11 April 2019**

- Amendments to IFRS 17 *Insurance Contracts*
- Business combinations under common control

- Accounting policies and accounting estimates (Amendments to IAS 8)
- Implementation matters
- Disclosure initiative – accounting policies
- Research programme update
- Management commentary
- Primary financial statements
- Goodwill and impairment
- Dynamic risk management.

Latest **news** from the IASB included:

- Exposure draft 'Amendments to IFRS 17' (26 Jun)
- IASB proposes to update a Conceptual Framework reference in IFRS 3 (30 May 2019)
- IASB proposes annual improvements to IFRS standards (21 May 2019)
- IFRS 17 podcast on May IASB meeting available (17 May 2019)
- Speech: IASB Chair on what sustainability reporting can and cannot achieve (2 Apr 2019).

## **International Update – International Public Sector Accounting Standards Board (IPSASB)**

The Board discussed the following topics:

### **IPSASB Meeting Highlights – 18-21 June 2019**

- Public sector specific financial instruments – approval of application guidance
- Improvements – approval of exposure draft
- Leases
- Infrastructure
- Heritage
- Revenue with performance obligations
- Revenue without performance obligations (updated IPSAS 23).

### **IPSASB Meeting Highlights – 12-15 March 2019**

- Measurement
- Revenue – Binding arrangements/enforceability
- Revenue – Performance obligations
- Non-exchange expenses
- Revenue – IPSAS 23 update
- Public sector specific financial instruments
- Leases.

Recent **news** from the IPSASB included:

- Measurement – consultation paper – open for comment until 30 September 2019 (30 Apr 2019).

## **Auditing Updates**

### **Australian Update – Auditing and Assurance Standards Board (AUASB)**

Topics discussed included:

#### **AUASB Meeting Highlights – 12-13 June 2019**

- ED 05/19 ASRE 2410 Review of a Financial Report Performed by the Auditor of the Entity
- Presentations from ASIC and the AASB
- International Auditing and Assurance Standards Board (IAASB) Developments
- Feedback on Extended External Reporting Phase 1 Guidance
- AUASB Guidance Statements
- Updates on other current AUASB Projects.

#### **AUASB Meeting Highlights – 16 April 2019**

- ED 05/19 ASRE 2410 *Review of a Financial Report Performed by the Auditor of the Entity*
- Presentations from ASIC and the AASB
- International Auditing and Assurance Standards Board (IAASB) Developments
- Feedback on Extended External Reporting Phase 1 Guidance
- AUASB Guidance Statements
- Updates on other current AUASB Projects.

Latest **news** from the AUASB included:

- AUASB submission on the IAASB Proposed Strategy for 2020-2023 and Work Plan for 2020-2021 (11 Jun 2019)
- Request for comment: ASRE 2410 Review of a Financial Report Performed by the Auditor of the Entity (16 May 2019)
- Quality management roundtables (16 May 2019)
- The AUASB are pleased to release the 'Audit Quality in Australia: The Perspectives of Professional Investors' (13 May 2019)
- The AUASB and AASB have released the latest version of 'Climate-related and other emerging risks disclosures: assessing financial statement materiality using AASB/IASB Practice Statement 2' (7 May 2019)\*
- Feedback sought on IAASB Less Complex Entities Discussion Paper (29 Apr 2019)
- IAASB consultation on Extended External Reporting (EER) (Phase 1 Guidance) (23 Apr 2019).

\* For more information, please refer to the separate article above

## **International Update – International Auditing and Assurance Standards Board (IAASB)**

The Board discussed the following topics:

### **IPSASB Meeting Highlight – 17-21 June 2019**

- Group audits
- Conforming amendments
- Identifying and assessing the risks of material misstatement
- Audits of less complex entities
- Extended External Reporting (EER) Assurance
- Technology
- Audit Evidence.

### **IPSASB Meeting Highlight – 11-15 March 2019**

- ISA 315 (Revised)
- Agreed-upon procedures
- IASB update
- Auditor reporting post implementation review
- ISA 600 (Revised)
- Audit evidence
- EER assurance.

Latest **news** and **publications** from the AAASB included:

- Let's talk technology (15 May 2019)
- Discussion paper: Audits of less complex entities (29 Apr 2019)
- ISA 540 (Revised) Implementation support: Flow charts and diagram (17 Apr 2019).

## **Ethics Updates**

### **Australian Update – Accounting Professional and Ethical Standards Board (APESB)**

Topics discussed included:

#### **APESB Meeting Highlights – 5 June 2019**

- Proposed revisions to APESB pronouncements (ED 01/19)
- Proposed Exposure Draft ED 02/19 to revise various APESB pronouncements
- Proposed revisions to APES 330 'Insolvency Services'
- International and other activities
- Update on international EDs on quality management
- Review of APES 230 'Financial Planning Services'
- RMIT presentation on ethics game.

Latest **news** from the APESB included:

- Exposure draft 02/19 – proposed revisions to APESB pronouncements – open for comment until 24 July 2019 (19 Jun 2019)
- APESB webinar – proposed international standards on quality management 1 and 2 (31 May 2019).

## **International Update – International Ethics Standards Board for Accountants (IESBA)**

Topics discussed included:

### **IESBA Meeting Highlights – 17-19 June 2019**

- Role and mindset – ED approval
- Fees
- Rollout of the revised restructured code
- eCode
- Non-assurance services
- IAASB-IESBA coordination
- Technology
- Emerging issues or developments.

### **IESBA Meeting Highlights – 11-13 March 2019**

- Restructured code rollout
- Part 4B-ISA 3000 Alignment
- Technology
- Role and mindset
- Fees
- NAS
- IESBA working processes
- E-Code.

Latest **publications** from the IESBA included:

- IESBA Staff Q&A – Long association of personnel with an audit client (8 May 2019)
- IESBA Webinar: The Revised and Restructured Code 27 (Apr 2019)
- Preparing for the IESBA eCode (9 Apr 2019)
- IESBA Strategy and Work Plan 2019-2023 (9 Apr 2019).

## **ASIC, ACNC and ACAG**

### **Australian Securities and Investments Commission (ASIC)**

Recent **speeches** included:

- Governance and Risk Management Forum - Keynote Panel (20 Jun 2019)
- 19-143MR major financial reporting changes and other focuses (17 Jun 2019)\*
- Insights on regulatory and market developments in Australia (4 Jun 2019)
- 19-118MR ASIC Chair issues 'fairness challenge' at Annual Forum (20 May 2019)
- 19-082MR ASIC welcomes Financial Reporting Council (FRC) report on audit enforcement (11 Apr 2019)
- The fairness imperative (27 Mar 2019).

\* For more information, please refer to the separate article above

## Australian Charities and Not-for-profits Commission (ACNC)

Recent **media releases** included:

- 2018 Annual Information Statement due date (13 Jun 2019)
- ACNC welcomes appointment of Charities Minister (30 May 2019)
- Charities, the election and advocacy (2 May 2019)
- Sharing charity sector insights internationally (17 Apr 2019)
- New report: Charity concerns continue to rise (11 Apr 2019).

## Australasian Council of Auditors-General (ACAG) submissions to AASB

ACAG recently made submissions on:

- Exposure Draft – Proposed ISQM 1 'Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements' (5 Jun 2019)
- Exposure Draft – Proposed ISQM 2 'Engagement Quality Reviews' (5 Jun 2019)
- Exposure Draft – Revised ISA 220 'Quality Management at the Engagement Level' (5 Jun 2019).

## TAO Reports

- [Annual Plan of Work 2019-20](#)

Tabled reports in the 2018-19 financial year so far:

- [Performance of Tasmania's four major hospitals in the delivery of Emergency Department services](#)
- [Student attendance and engagement: Years 7 to 10](#)
- [Performance management in the Tasmanian State Service: A focus on quality conversations](#)
- [Administration of two grant programs by the Department of State Growth](#)
- [Use of Tasmanian Government Cards by Central Agency Executives and Executive Assistants](#)

Auditor-General's Report on the Financial Statements of State entities:

### 2017-18

- Volume 1:  
[Treasurer's Annual Financial Report and results of General Government Sector Entities 2017-18](#)
- Volume 2:  
[Government Businesses 2017-18](#)
- Volume 3:  
[Local Government Authorities 2017-18](#)
- Volume 4:  
[Audit Summary 2017-18](#)

### 2018-19

- Volume 1:  
[State entities 31 December 2018](#)

## Contacts

The Deputy Auditor-General and/or the relevant Director/Assistant Auditor-General are usually your first point of contact for the application of

**Ric De Santi**, Deputy Auditor-General

financial audit queries on the general office number: (03) 6173 0900.

The Assistant Auditor-General, Performance Audit Services, may be contacted for performance or compliance audit queries on the general office number: (03) 6173 0900.

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