



2012

PARLIAMENT OF TASMANIA

**REPORT OF THE
AUDITOR-GENERAL
No. 10 of 2011-12**

**Public Trustee: Management of minor
trusts**

June 2012

Presented to both Houses of Parliament in accordance with the provisions of Audit Act 2008

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19 June 2012

President
Legislative Council
HOBART

Speaker
House of Assembly
HOBART

Dear Madam President

Dear Mr Speaker

REPORT OF THE AUDITOR-GENERAL

No. 10 of 2011–12

Public Trustee: Management of minor trusts

This report has been prepared consequent to examinations conducted under section 23 of the *Audit Act 2008*. The objective of the audit was to assess the effectiveness of the Public Trustee's administration of funds held in trust for minors who have received payments under Victims of Crime or Accident/Injury, compensation or other similar mechanisms.

Yours sincerely

H M Blake

AUDITOR-GENERAL

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Foreword

This audit highlighted two matters addressed here. The first relates to the need for effective communication. A common criticism in workplaces is poor communication by management to employees. It is my experience that this is often a valid criticism although I temper this by suggesting effective communication is a responsibility of all employees and not just management.

However, the situation identified in this audit related to communication between a State entity and a section of its client base that have little choice as to who will manage compensation awarded to them but held in trust until they reach the age of 18. In this situation, it is critical for the trustee entity, in this case Public Trustee, to effectively communicate its roles, responsibilities and decision-making processes to these clients. I also believe it incumbent on the clients, in this case victims of crime or their representatives, to inform themselves as to these roles, responsibilities and decision-making processes although I acknowledge this may not be easy to do in many cases.

The second matter relates, in my view, to the tension that exists between government business enterprises' responsibility to fulfil community service obligations while also acting in accordance with sound commercial practice required by the *Government Business Enterprise Act 1995*. This tension exists whether community service obligations are funded or not. In any event, management of these enterprises must manage this tension in the interests of all of their stakeholders.

H M Blake
Auditor-General
19 June 2012

List of acronyms and abbreviations

CSO	Community Service Obligation
EFT	Electronic fund transfer
MAIB	Motor Accident Insurance Board
PT	Public Trustee

Executive summary

Executive summary

Background

A minor trust is one where the beneficiary is a minor and where the trust will mature when the beneficiary turns 18. There are various ways that the Public Trustee (PT) can receive funds to be held for a minor trust. As at June 2011, there were 345 minor trusts with a total value of \$11.5m.

The Auditor-General accepted a request from Parliament's Public Accounts Committee to audit the administration of funds held in trust for minors who have received payments under Victims of Crime or Accident/Injury, compensation or other similar mechanisms. The Committee requested that the audit focus on fees charged, investment decisions made and the value of investment over time (particularly on maturity). We mainly examined the period 2009–11 but some prior data was included for comparative purposes.

Discussions with a member of the Public Accounts Committee indicated instances where fees charged and investment decisions made by PT resulted in funds awarded declining significantly over the period of administration.

Detailed audit conclusions

The following audit conclusions are based on audit criteria that we developed in order to support our audit objective.

Were fees charged reasonable?

In our opinion, the approach taken by PT with respect to fees was reasonable. Specifically, the capital and income commissions charged were consistent with *Public Trustee Regulations 2009*, and its monthly account fees were consistent with its obligations as a government business enterprise to operate commercially.

We think it reasonable that PT continues to charge the regulated maximum income and capital commission fees. However, we recommended that PT perform research to ensure alignment of monthly account fees with actual activity in order to ensure that no category of trust contributes a disproportionate level of fees.

Was interest earned reasonable?

We were satisfied that PT's strategy for holding most minor trust funds in the common fund was satisfactory given the need to access funds at short notice and avoid short-term risk. We also found that the net rate of return earned was reasonable given PT's role as a

trustee rather than a bank and that the interest earned on minor trusts consistently exceeded fees charged, even for low-value trusts.

Was there evidence of communications with clients?

We found that the lack of specific information (including a breakdown of fees charged) may have contributed to unrealistic expectations of some guardians and beneficiaries and subsequent complaints. We were also satisfied that complaints were satisfactorily handled although our view is that many of the complaints could have been circumvented by better upfront communication.

List of recommendations

The following Table reproduces the recommendations contained in the body of this Report.

Rec	Section	We recommend that Public Trustee
1	1.2.2	... uses a trial period to determine actual levels of management activity for various thresholds of trust balances. If it is warranted by that review, Public Trustee should amend the level and application of the monthly account fee.
2	1.4.1	... includes in its initial letter to parents/guardians of beneficiaries advice of its responsibilities as a trustee, its fees and likely investment strategy for the trust.
3	1.4.2	... includes a breakdown of fees in trust statements sent to parents/guardians of beneficiaries.

Audit Act 2008 section 30 — Submissions and comments received

Audit Act 2008 section 30 — Submissions and comments received

In accordance with section 30(2) of the *Audit Act 2008*, a copy of this Report was provided to Public Trustee. A summary of findings was also provided to the Treasurer and the Minister for Justice with a request for comments or submissions.

Comments and submissions provided are not subject to the audit nor the evidentiary standards required in reaching an audit conclusion. Responsibility for the accuracy, fairness and balance of these comments rests solely with those who provided the response or comment.

Public Trustee

Thank you for the opportunity to comment on the Audit: *Public Trustee: Management of minor trusts* prepared by your Office.

The Public Trustee notes the report and welcomes the audit conclusions that the approach taken by Public Trustee with respect to fees, investment strategy and net rate of return were reasonable. The satisfaction with Public Trustee's complaint-handling procedure is also noted.

The report makes three specific recommendations for consideration by the Public Trustee. These have been examined by the Public Trustee and actions in response to all three recommendations have commenced.

Thank you to the audit team involved in the report.

Duncan Hall
A/g Chief Executive Officer

Introduction

Introduction

Background

A minor trust is one where the beneficiary is a minor and where the trust will mature when the beneficiary turns 18. There are three ways that the Public Trustee (PT) can receive funds to be held for a minor trust, namely:

- court-awarded damages
- MAIB statutory entitlements
- criminal injuries compensation awards as determined by a Criminal Injuries Compensation Commissioner.

As at June 2011, the number of minor trusts was 345 with a total value of \$11.5m.

The Auditor-General accepted a request from Parliament's Public Accounts Committee to audit the administration of funds held in trust for minors who have received payments under Victims of Crime or Accident/Injury, compensation or other similar mechanisms. The Committee requested that the audit focus on fees charged, investment decisions made and the value of investment over time (particularly on maturity).

Discussions with a member of the Public Accounts Committee indicated instances where fees charged and investment decisions made by PT resulted in funds awarded declining significantly over the period of administration.

Audit objective

The objective of the audit was to form an opinion as to the effectiveness of PT's administration of funds held in trust for minors who have received payments under Victims of Crime or Accident/Injury, compensation or other similar mechanisms.

Audit scope

The audit scope encompassed:

- Matters for audit: funds held in trust by PT on behalf of minors who have received payments under Victims of Crime or Accident/Injury, compensation or other similar mechanisms
- Auditee: PT
- Period of audit: 2009–11.

Audit criteria

The audit criteria we developed were aimed at addressing the objective, and consisted of the following matters:

- Were fees charged reasonable?
 - Did fees comply with relevant legislation, regulations and internal procedures?
 - Were minor trusts generating a disproportionate level of PT fees?
 - Does the mix of upfront, monthly and activity fees align with the nature of costs?
 - Were fees reduced to take into account Community Service Obligations (CSO) subsidisation by the Government?
- Was interest earned reasonable?
 - Should the funds have been in an investment account?
 - Was the net rate of interest reasonable?
 - Was there evidence of regular monitoring?
- Was there evidence of communications with clients?
 - Were upfront communications adequate?
 - Were regular updates adequate?
 - Were beneficiaries given advice as to options and optimal use of the funds?
 - Were beneficiaries kept informed of fund balances and transactions?
 - Were complaints handled appropriately?

Audit approach

The audit consisted of review of relevant case files, policies and legislation and discussion with PT staff.

Timing

Audit planning commenced in August 2011. Fieldwork was completed in April 2012 with reporting finalised in May 2012.

Resources

Audit planning based the budget on 400 hours work. Work was completed within 350 hours, at an actual cost excluding production costs, of \$63 720.

Audit findings

1 Audit findings

1.1 Background

We reviewed:

- reasonableness of fees
- reasonableness of interest earned
- evidence of communications with clients.

1.2 Were fees charged reasonable?

Trustees are required to:

- adhere to the terms of the trust
- maintain proper accounts and provide information when required
- invest trust funds
- approve expenditure and make payments from the trust
- lodge tax returns
- account to the beneficiary on an annual basis.

For the provision of these and other services, PT charges fees. These are examined in the following Subsections of this Report.

1.2.1 Did fees comply with relevant legislation, regulations and internal procedures?

Under the *Public Trustee Act 1930*, PT is able to:

charge and receive for work done or services, goods or information supplied, fees, commission, remuneration, expenses and charges determined by the Public Trustee but not exceeding any maximum fees, commissions, remunerations and charges prescribed in the regulations¹.

Public Trustee Regulations 2009, made under the above Act, prescribes maximum fees and charges that PT can impose. Currently, there are:

- a one-off capital commission fee charged on a reducing scale from a maximum of 2.75 per cent²
- an income commission charge of 6.6 per cent.

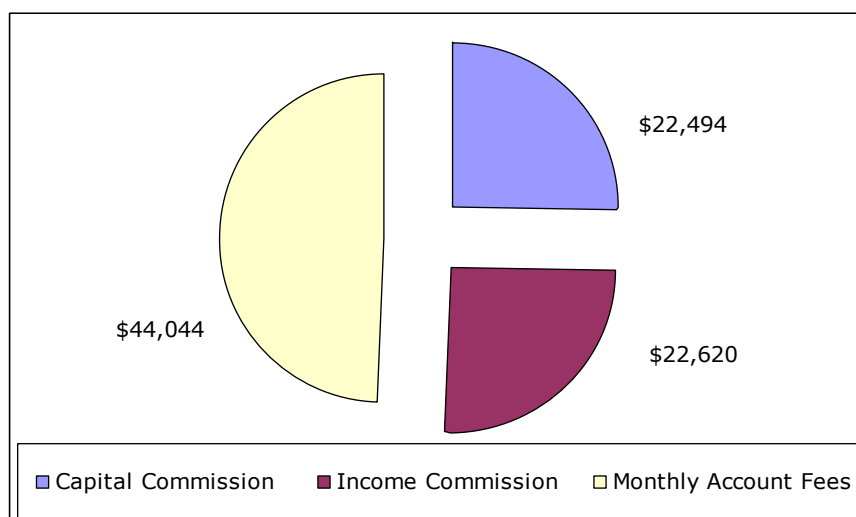
¹ Section 11(1)

² PT applies a fee of \$110 if the calculated fee would otherwise be less than that amount.

PT also applies a monthly account fee to minor trusts. First introduced in 2003, that fee replaced various small activity-based fees. In 2009, PT capped the monthly account fee to be the lower of \$13.50 or 50 per cent of net interest, in response to the impact of the global financial crisis on low-value trusts.

Figure 1 illustrates the proportion of fees provided by the above fee categories in respect of minor trusts.

Figure 1: PT fee revenue from minor trusts in 2009–10



In addition, PT charges various transaction fees, including fees for EFTs, drawing of cheques, preparing tax returns and review of investments.

Alongside its responsibilities as a trustee, PT is a government business enterprise that also has to operate in accordance with sound commercial practice which includes achieving a sustainable commercial rate of return³.

To meet its business goals, PT has determined that it should charge the maximum fees to which it is entitled under the *Public Trustee Regulations 2009*. More generally, its decisions as to fees and charges have to be based on the necessity to operate commercially; that obligation underlies PT’s decision to charge individual transaction fees and monthly account fees.

In practice, over the period 2006–07 to 2010–11, PT achieved an operating margin of 8.8 per cent, in accordance with its commercial obligations⁴. We conclude that the fees PT charged were consistent with applicable legislation.

³ *Government Business Enterprises Act 1995* section 7(1)(a)

⁴ Derived from *Report of the Auditor-General No. 5 of 2011-12 Auditor-General’s Report on the Financial Statements of State entities, Volume 3*

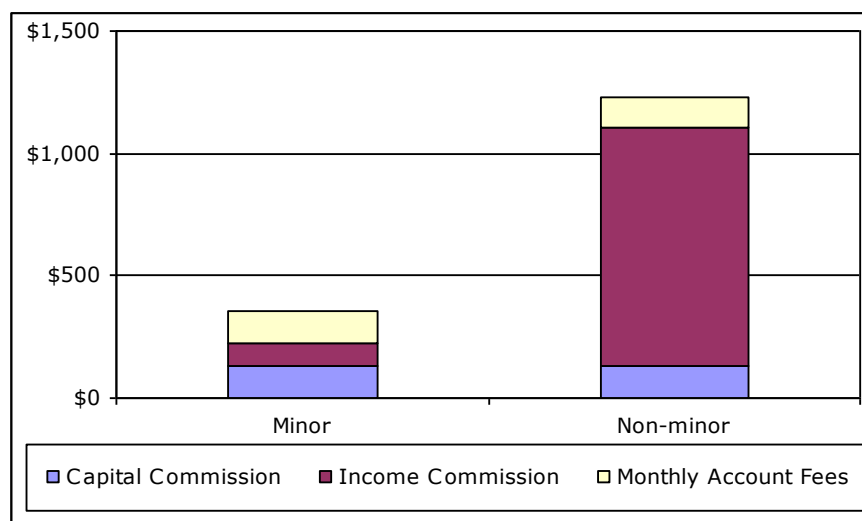
1.2.2 Were minor trusts generating a disproportionate level of PT fees?

As noted in Section 1.2.1, PT has not been generating profits beyond its statutory expectations and it follows that overall fees have been reasonable. In this Subsection, we examine whether minor trusts have been carrying a disproportionate level of that fee burden.

As stated previously, the PT Board has determined that it will charge the capital and income commission to which it is entitled by regulation. In addition, PT levies a flat, monthly account fee that generates approximately 50 per cent of PT fee revenue (refer figure 1). While the monthly account fee is capped (see Section 1.2.1), it tends to hit small balances harder, but this reflects the reality that managing a trust can be time-consuming. There will always be significant costs associated with any trust independent of its magnitude. On those grounds, we would not expect complete equality in the proportion of fees paid by different groups.

Figures 2 and 3 compare the situation regarding fees for minor and non-minor trusts in two respects⁵.

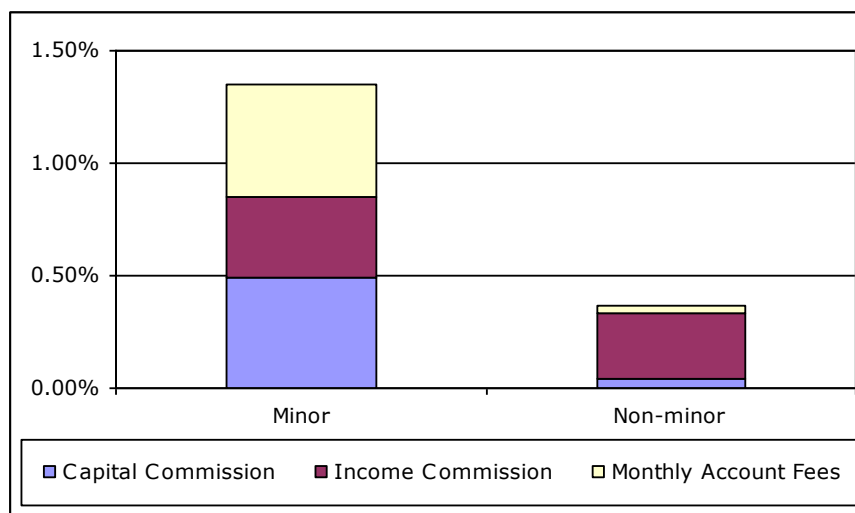
Figure 2: Average annual fees paid per trust, 2007–2011



For the five-year period for which we analysed data, the average fee paid per minor trust was much lower than for non-minor trusts. The difference comprised the greater income commission on non-minor trusts where account balances were usually much higher.

⁵ For ease of analysis, the comparisons in Figures 2 and 3 are based on all minor trusts, not just the audited categories.

Figure 3: Average annual fees paid as a proportion of trust balance, 2007-2011



When viewed relative to individual accounts, the impact of fees on trust balances was greater for minor trusts than non-minor. This situation is understandable in the light of the lower balances that were held in minor trusts.

In part, the analysis is misleading. There is little actual difference between the capital commission percentage levied on large and small accounts despite Figure 3 appearing to indicate that there is. The apparent difference in Figure 3 reflects the distorting effect of most non-minor trusts having been started prior to our five-year window and thus not including the capital commission for those trusts. Nonetheless, there is still a clear difference even when the capital commission is ignored; that is, minor trusts contribute more fees as a proportion of trust balances.

Based on the disparate perspectives of Figures 2 and 3, there is no ‘one-size-fits-all’ answer as to whether minor trusts make a disproportionate contribution.

There could be an argument for fees to be more closely aligned to the trust management activity; particularly as any other charging scheme seems arbitrary. We suggest that PT continues to charge regulated maximum income and capital commission fees but that PT better aligns monthly account fees with actual activity. A trial period could be held during which typical activity levels, associated with various types of trust, could be recorded for various thresholds of trust balances. The results would be used to re-evaluate the level and application of the monthly account fee.

Recommendation 1

We recommend that Public Trustee uses a trial period to determine actual levels of management activity for various thresholds of trust balances.

If it is warranted by that review, Public Trustee should amend the level and application of the monthly account fee.

1.2.3 Does the mix of upfront, monthly and activity fees align with the nature of costs?

The *Public Trustee Regulations 2009* provide that capital commission is to be charged when an asset is realised or funds are received. For trusts, this means that capital commission is charged at the beginning when funds are received. This is a one-off charge that represents an establishment fee that notionally covers the initial setup, file creation, initial interviews and or correspondence with parent or guardian, data gathering plus a contribution towards the ongoing work of administering the trust over its life in PT's role as a trustee. No recent work had been performed by PT to align the magnitude of the capital commission with the above activities. The scheduled maximum fee has remained unchanged for many years and PT has not been asked to comment on the scale of the fee.

The monthly account fee and other transaction fees are set by PT and reviewed periodically in line with commercial rates and competitive pressures, rather than an alignment with actual costs.

In our opinion, the approach taken by PT is reasonable and consistent with the commercial practice required of a government business enterprise.

1.2.4 Were fees reduced to take into account Community Service Obligation subsidies by the Government?

Government partially funds PT's costs for administering non-commercial categories of trusts including minor trusts. This funding is made because these trustee services represent a community service obligation (CSO).

CSO funding is not used to reduce the level of fees. Rather, it partially recompenses the PT for undertaking this non-commercial work. The CSO funding estimates for 2010–11 are shown below⁶:

⁶ 'Public Trustee carried out an external review of the CSO funding model to provide the basis for the Government's CSO funding. The findings of this review were presented to the Government as part of

Table 1: CSO funding for 2010–11

Nature of cost	Cost (\$m)*
Costs of providing CSO	\$2.651
Revenue from Clients	\$0.779
CSO Funding	\$1.260
Cost of CSO absorbed by PT	\$0.689

* Information provided by Public Trustee

Table 1 illustrates that CSO funds, far from providing an opportunity to reduce fees for these services, are actually insufficient to compensate for the non-commercial nature of minor trusts.

1.3 *Was interest earned reasonable?*

Protecting assets for the future is the main reason to set up a trust. Under the *Trustee Act 1898*, PT has sole discretion regarding how funds it holds as trustee are invested. As such, neither beneficiaries, guardians nor those making awards have options in relation to how and where the funds are invested.

PT has three account types for funds held in trust — the common fund (similar to an at-call bank deposit account), a medium-term and a long-term investment fund.

When making investment decisions, PT takes into account the provisions of the *Trustee Act 1898* in relation to matters that trustees must consider when investing funds, known as the ‘prudent person principle’. For minor trusts with large sums of money, PT retains sufficient funds in the common fund to meet likely outgoings. The remainder is held in one of the investment accounts, provided the trusts mature outside of a three-year timeframe.

For minor trusts with small sums of money (less than \$20 000) PT considers it prudent to retain all funds in the common fund.

1.3.1 *Should the funds have been in an investment account?*

Most of the minor trusts that we examined were of less than \$20 000 and funds were held in the common fund, in keeping with PT’s policy⁷. The argument could be made that a better return could have

the negotiations for the new three-year CSO funding agreement to commence as from 1 July 2011’. Annual Report 2010–11, p5.

⁷ The policy takes into account both the size of the trust balance and the time until the beneficiary attains the age of majority.

been achieved from the investment funds. PT has pointed out that in the long term that is true but there is additional risk particularly in the short to medium term.

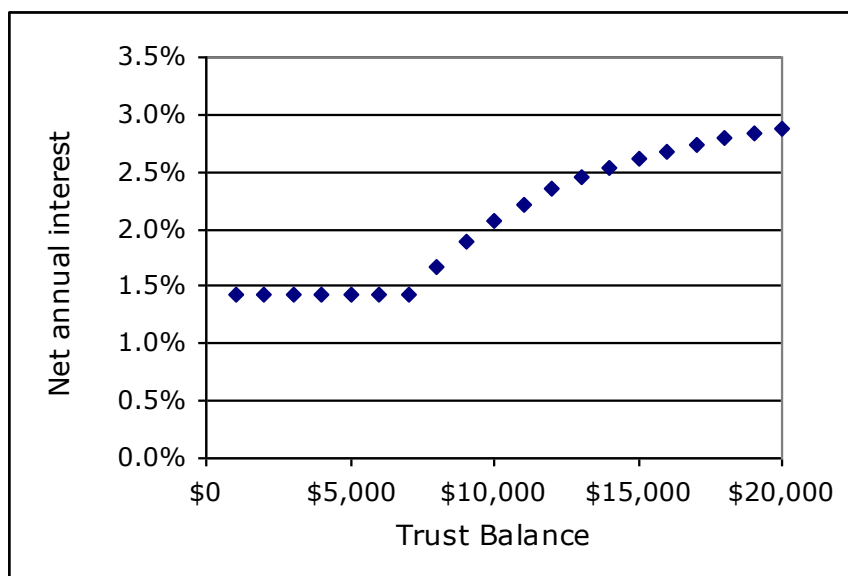
If funds were placed in a growth fund and access to capital was required, then this could result in a diminution in the value of the trust as a result of downturn in the markets without any opportunity to recover. This has clearly been seen with the recent global downturn in financial markets.

We were satisfied that PT’s strategy for holding most minor trust funds in the common fund was satisfactory given the need to access funds at short notice and avoid short-term risk.

1.3.2 Was the net rate of interest reasonable?

Figure 4 shows the effective rate of return on the common fund net of PT fees for a range of trust balances. It takes into account the observed interest rate over five years of 4.5 per cent and PT fees including capital commission, income commission and monthly fees.

Figure 4: Effective PT net interest from Jul 2006–Jun 2011



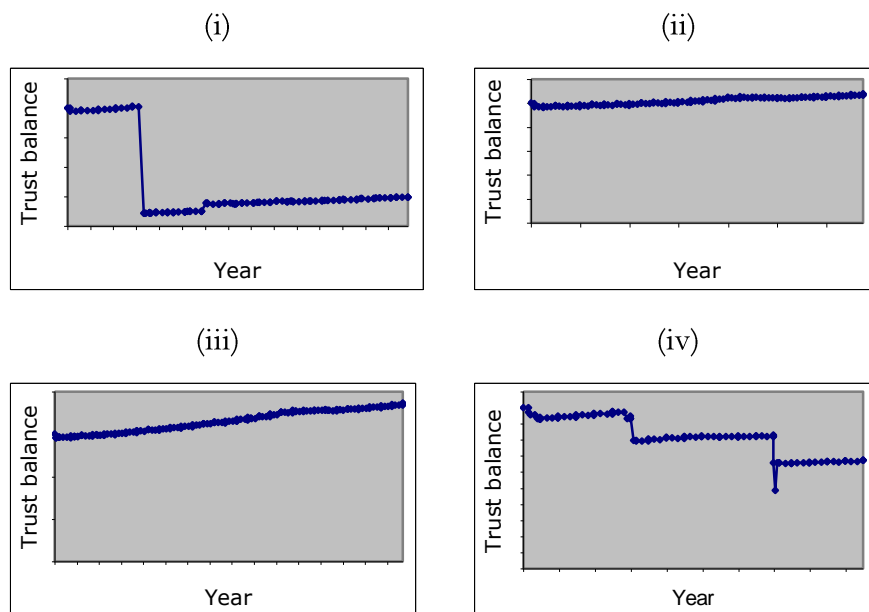
Thus, although the average interest earned was 4.5 per cent, the observed rate of interest net of expenses was significantly lower and varied according to the balance held. Up to around \$7 000 the interest rate was approximately 1.5 per cent. For sums of \$20 000 the rate rose to almost three per cent. To put that in context, PT is not simply a deposit-taking institution. In its role as a trustee, it is required to undertake a range of duties outlined in Section 1.2.

As a practical illustration, we noted in one of the trust files that we reviewed ongoing disputes over many years relating to a guardian’s perceived right to withdraw funds for various expenses. Such a

situation is very different from a depositor accessing funds in his or her own bank account. While that was an extreme case, the files we reviewed provided ample evidence of monitoring, communicating, dealing with tax-related matters and deliberating over potential withdrawals from trusts.

Our testing of a sample of trust files revealed four main patterns of movement in trust balances. Figure 5 is based on actual cases with details removed on the grounds of privacy.

Figure 5: Patterns of movement in trust balances



The four charts show a general upward trend with interest receipts exceeding PT fees. Chart (i) includes a substantial transfer to the investment account and Chart (iv) is punctuated by a number of withdrawals for education expenses. Chart (iii) indicates a higher net rate of return reflecting a larger trust balance than Chart (ii). Our sample included no cases where interest earned did not exceed PT monthly fees. This analysis demonstrates that, notwithstanding the lower returns from PT when compared to a bank; there is a consistently positive net return.

Our overall assessment is that the net rate of return was reasonable given PT's role as a trustee rather than a bank.

1.3.3 Was there evidence of regular monitoring?

During our examination of selected trust files, we observed that trust balances, fees and interest were reviewed annually in all cases including a reconciliation of statements to internal transaction records. We also noted individual consideration to all requests for withdrawals.

1.4 *Was there evidence of communications with clients?*

In this Section, we look at upfront communications, regular updates and complaints received.

1.4.1 *Were upfront communications adequate?*

We were looking for evidence of upfront communications between the trustee (that is PT) and its clients covering:

- an explanation about the choice of funds
- likely financial returns
- expenses to be deducted from the account including, capital commission, income commission, monthly fees and transaction fees
- duties and responsibilities of the trustee
- how the funds may be accessed for the benefit of the client, as in the case of education expenses.

We noted that on receipt of the trust funds, PT wrote to the guardians of the minor notifying that the trust had been created, funds had been invested in the common fund and explained that funds could be withdrawn for education and advancement or otherwise for the benefit of the minor. The letter also enclosed information about the common fund and recommended the guardian call in for a meeting with the trustee. A second letter enclosed the first fund statement and outlined the one-off capital commission that had been deducted.

Guardians are invited to attend meetings and some files that we reviewed indicated that the above matters were discussed at those meetings. We also noted that the PT website covered many of these matters in detail. On the other hand, the letters did not include an outline of PT fees to be charged or estimates of likely returns on investments. We also noted that there was no explanation as to what services a trustee would provide and how a trust differed from a bank account. In our view, the lack of such information may have contributed to unrealistic expectations of some guardians and beneficiaries and subsequent complaints.

Recommendation 2

We recommend that Public Trustee include in its initial letter advice of its responsibilities as a trustee, its fees and likely investment strategy for the trust.

1.4.2 *Were regular updates from PT adequate?*

We also expected to see annual communications regarding fund balances, interest earned, PT fees and other transactions.

PT's practice is to provide annual financial statements to guardians. When the first statement is forwarded, a letter is sent advising details of the capital commission fee charged.

Our examination of trust files confirmed that annual statements were sent. We noted that the annual financial statements provided a total for PT fees but did not outline the separate fees. In our view, it would be preferable to provide full information in the interests of transparency and to avoid complaints arising from an unanticipated fee total (e.g. where an irregular transaction fee has been levied).

Recommendation 3

We recommend that trust statements include a breakdown of Public Trustee fees.

1.4.3 *Were complaints handled appropriately?*

The Public Trustee has an internal policy and procedure for complaint handling. Complaints involving minor trusts included:

- inability of guardians to access funds
- disappointment about the returns on investments
- concern at the level of fees
- a complaint related to a particular insurance matter.

In our view, the complaints were satisfactorily handled and none involved inappropriate actions by PT. Nonetheless, as discussed in the preceding subsections, our view is that many of the complaints could have been circumvented by better upfront communication.

1.5 *Conclusion*

We believe that the fees charged are reasonable and that PT is making appropriate investment decisions. We also found that interest earned on minor trusts consistently exceeded fees charged. We have recommended that better information be provided to guardians to improve the likelihood that realistic expectations are held.

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Independent auditor's conclusion

Independent auditor's conclusion

This independent conclusion is addressed to the President of the Legislative Council and to the Speaker of the House of Assembly, and through them, to every member of the Tasmanian Parliament. It relates to my audit as to the effectiveness of the Public Trustee's administration of funds held in trust for minors who have received payments under Victims of Crime or Accident/Injury, compensation or other similar mechanisms.

In developing the scope of this audit and completing my work, the entities from which I sought information provided me with all of the information that I requested. There was no effort by any party to the audit to limit the scope of my work. This Report is a public document and its use is not restricted in any way by me or by any other person or party.

Responsibility of Public Trustee

The Public Trustee is responsible to fulfil its obligations as a trustee under the *Public Trustee Act 1930* while also acting in accordance with sound commercial practice as required by the *Government Business Enterprise Act 1995*.

Auditor-General's responsibility

In the context of this audit, my responsibility was to express an opinion on the performance of Public Trustee in managing the minor trusts referred to above.

I conducted my audit in accordance with Australian Auditing Standard ASAE 35100 *Performance engagements*, which required me to comply with relevant ethical requirements relating to audit engagements. I planned and performed the audit to obtain reasonable assurance as to whether Public Trustee applied systems and processes to ensure that it met its trustee obligations in respect of minor trusts as these related to victims of crime, accident or injury.

My work involved obtaining evidence by reviewing minor trust accounts using a judgement-based sampling technique, holding discussions with staff, evaluating trust files, analysing performance-related data and reviewing policies. My audit scope covered differing periods with details provided under the heading 'Audit scope' in the Introduction to this Report.

The audit criteria that I applied were developed by me without influence. I believe that the evidence I have obtained was sufficient and appropriate to provide a basis for my conclusion.

Auditor-General's conclusion

Based on the audit objective and criteria, and for the reasons outlined in this Report, I concluded that

- The approach taken by Public Trustee with respect to fees levied on minor trusts was reasonable.
- Public Trustee's strategy for holding most minor trust funds in the common fund was satisfactory given the need to access funds at short notice and avoid short-term risk.
- The lack of specific information (including a breakdown of fees charged) may have contributed to unrealistic expectations of some guardians and beneficiaries and subsequent complaints.

This resulted in three recommendations aimed at improving aspects of managing minor trusts.

H M Blake
Auditor-General
19 June 2012

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Sep	No. 2 of 2011–12	Children in out of home care
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Nov	No. 5 of 2011–12	Financial Statements of State Entities: Volume 3 — Government Business Enterprises, State Owned Companies, Water Corporations and Superannuation Funds 2010–11
Nov	No. 6 of 2011–12	Financial Statements of State Entities: Volume 4 Part I — Local Government Authorities 2010–11
Dec	No. 7 of 2011–12	Financial Statements of State entities: Volume 5 — Other State Entities 30 June 2011 and 31 December 2010
Mar	No. 8 of 2011–12	The assessment of land-use planning applications

Current projects

Current projects

Performance and compliance audits that the Auditor-General is currently conducting:

Title	Subject
TasPorts amalgamation	Assesses whether the promised benefits of amalgamation have been achieved.
Follow up of special reports	Measures the extent to which audit clients implemented recommendations from Special Reports 75–81, tabled between September 2008 and June 2009.
Project to replace the Motor Registry System	Examines the effectiveness of the project management used to implement the state's new Motor Registry System.
Managing hospital bed demand	Assesses the effectiveness of the Department of Health and Human Services' efforts to manage the demand for hospital beds through alternatives to hospital treatment.
National Partnership Agreement on Homelessness	Examines whether the state is effectively and efficiently meeting its obligations under the National Partnership Agreement on Homelessness. The audit will be done concurrently with other jurisdictions with oversight by the Australian Council of Auditors-General.
Auditor-General's review of TOTE sale	In accordance with the <i>TOTE Tasmania (Sale) Act 2009</i> , the audit examines whether Government achieved a fair and reasonable price for TOTE.
Fraud control in local government	Assesses whether local government Councils' fraud management strategies are effective to prevent, detect and respond to fraud.
Auditor-General's report on the financial statements of State entities — Volume 6	This report will complete the series of reports relating to audits of financial statements of State entities reporting at 30 June 2011 (four local government councils) and at 31 December 2011 (seven State entities reporting at this date).