



Tasmanian
Audit Office

**Senior Management and Members of
Audit Committees
Information Session**

13 May 2024

Acknowledgement of Aboriginal People and Country



Tasmanian
Government

Thank you for joining us

Housekeeping

- Ensure your phones are on silent or vibrate
- Agendas are on the tables in front of you
- We will allow time for questions at the end of each session, please wait until that time before asking your question
- Please wait for the roving microphone to reach you before asking your question
- Bathrooms are out the main doors straight ahead to the right
- In case of an emergency an alarm will alert asking to evacuate, the exit in this room is to my right and the assembly point is ...



Tasmanian
Audit Office

Welcome and overview of the afternoon

Jonathan Wassell
Deputy Auditor-General



Tasmanian
Audit Office

Introduction

Martin Thompson
Auditor-General



Tasmanian
Audit Office

Insights from Performance Audits from other jurisdictions

Janine McGuinness
Tasmanian Audit Office

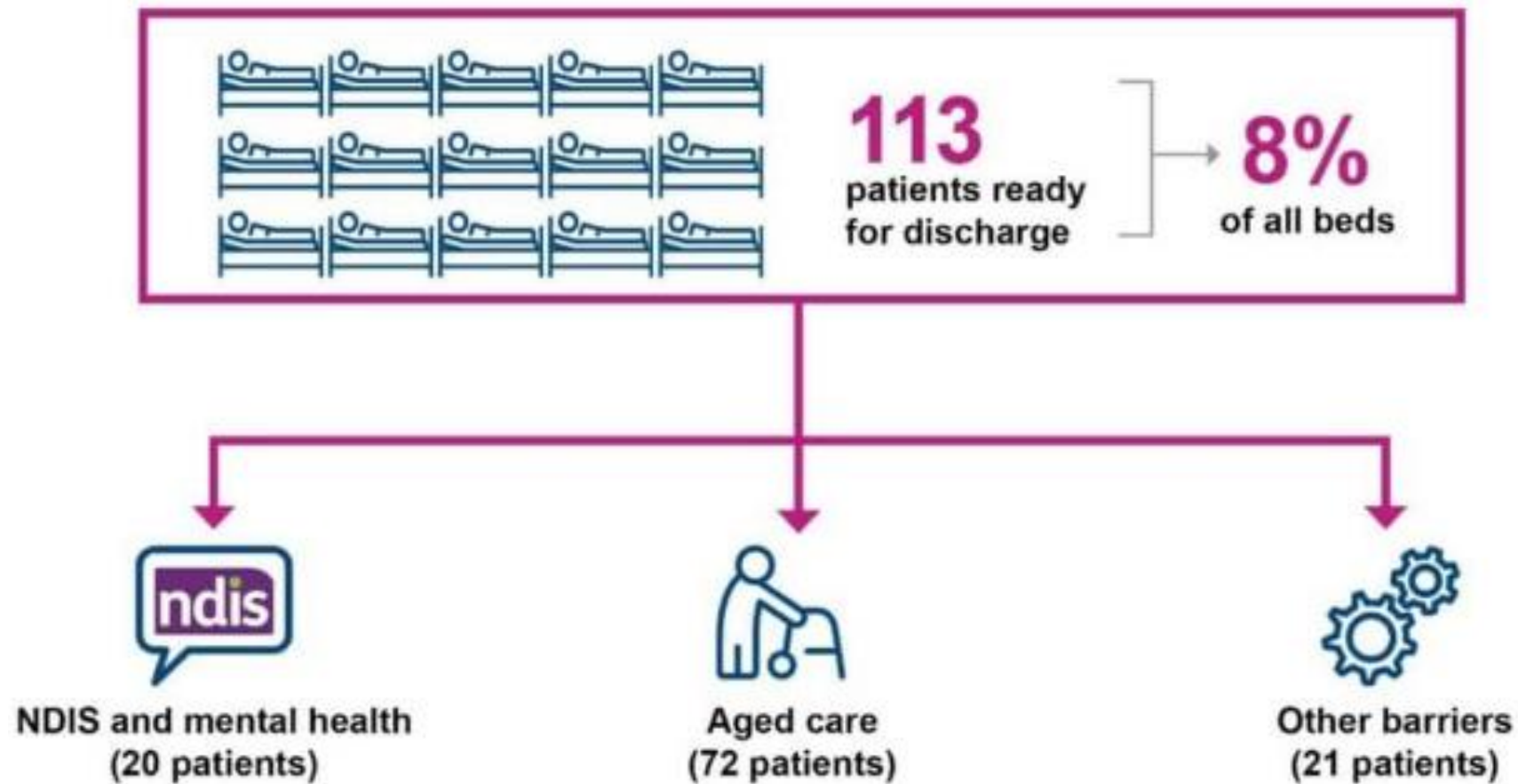
Queensland - Managing invasive species

(Report No.1 of 2023-24)



WA - Management of Long Stay Patients in Public Hospitals

(Report No.9 of 2022-23)



Canada - Phoenix Pay System (2018)



The Phoenix system was troubled from its start in 2016. While many of the kinks have been ironed out, unions say there are still problems

Tyler Dawson

Published Feb 04, 2021 • 2 minute read

75 Comments



John Ivison: The Phoenix problem got worse as Ottawa hired more civil servants. Now it must hire even more to fix it

Sources say Public Services and Procurement Canada has asked for an extra \$500 million to 'stabilize' the problem in the face of a rising backlog

Get the latest from John Ivison straight to your inbox

Sign Up >

John Ivison
Published Jan 05, 2023 • 4 minute read

272 Comments



2016/06/17

Update on Phoenix Pay Centre Problems – Fix the System Now!



Government backs off, won't transfer nearly 3,500 RCMP civilian members to plagued Phoenix pay system



Phoenix Pay System

by John Fewings | Nov 27, 2017 | Canadian Politics, Economy, Family, Health |

Canadian woman loses her home amid government payroll debacle

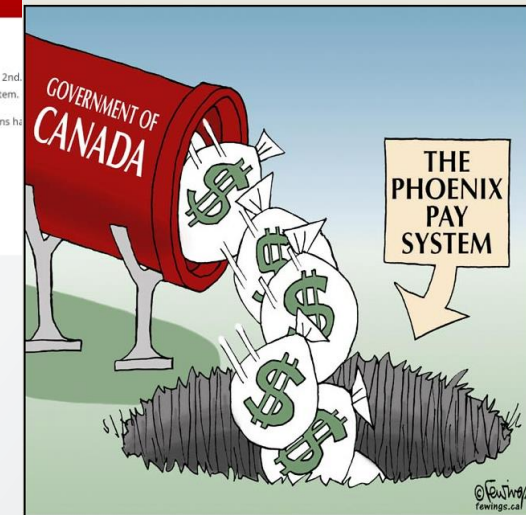
Fiasco involves automated system that has led to 200,000 government workers being overpaid, underpaid or not paid at all



Workers protest against the Phoenix pay system in Ottawa. The system has been amended 50 times since the contract was signed in 2011. Photograph: The Canadian Press/Alamy

A woman in Newfoundland has lost her house after the government of Canada stopped paying her while she was on contract with its own revenue agency.

March 2nd, 2017
Phoenix pay system
by John Fewings
d Unions h



Questions





Tasmanian
Audit Office

Digital Disruptions and AI

Introduced by David Bond
Tasmanian Audit Office

Questions





Tasmanian
Audit Office

Attracting human capital to Tasmania

Todd Babiak – Brand Tasmania

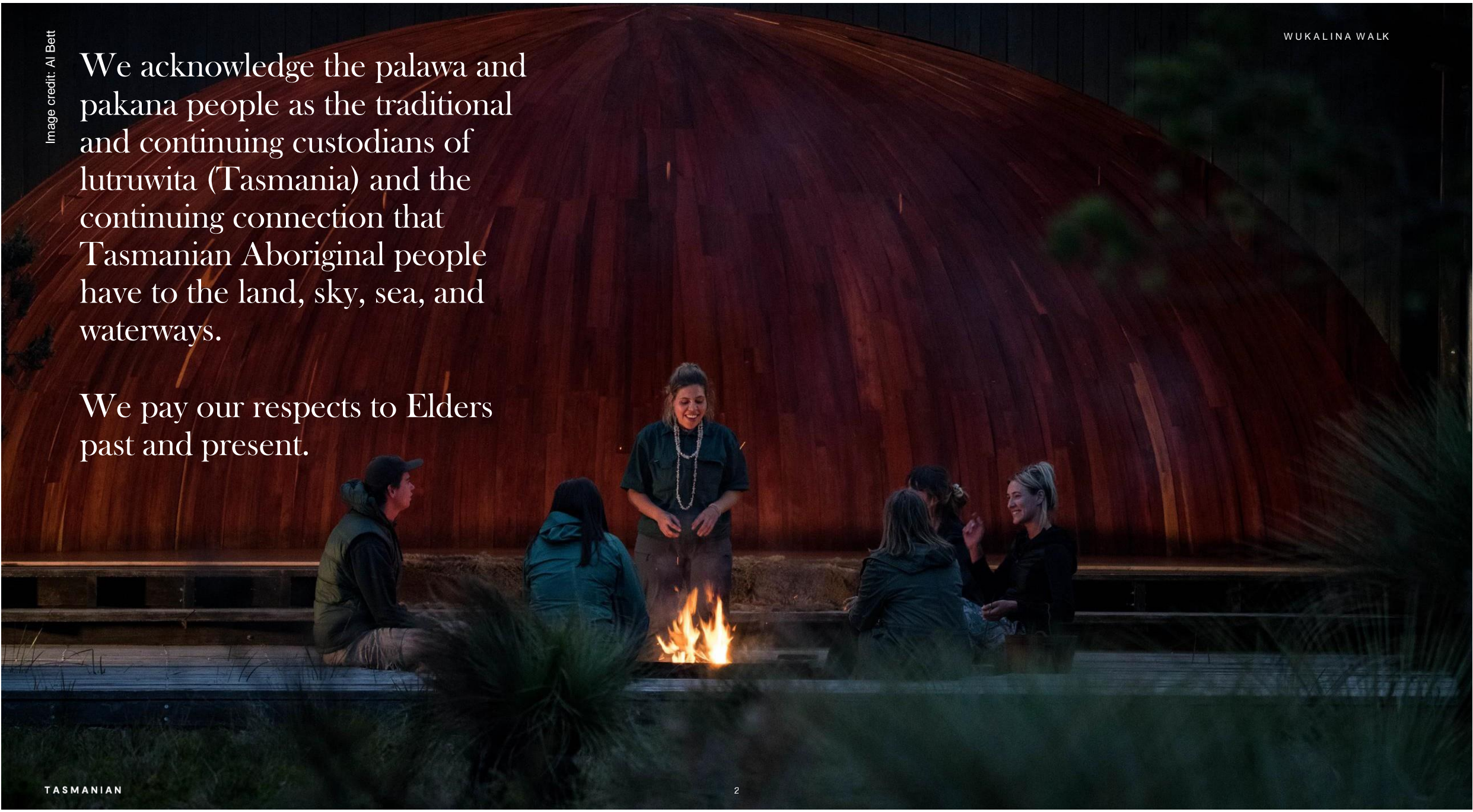
TASMANIAN

SENIOR EXECUTIVES AND CHAIRS OF AUDIT COMMITTEES


2024 / TODD BABIAK

We acknowledge the palawa and pakana people as the traditional and continuing custodians of lutruwita (Tasmania) and the continuing connection that Tasmanian Aboriginal people have to the land, sky, sea, and waterways.

We pay our respects to Elders past and present.







“I would prefer barley be fed to pigs than it be used to turn men into swine.”











WHO ARE WE?

Image by Luke Tschirke

AERIAL NORTHEAST RIVER
FLINDERS ISLAND







**CLEAN
GREEN**
BALTIMORE COUNTY



Clean & Green
Singapore





100% PURE
NEW ZEALAND
newzealand.com

IMAGE CREDIT:
NATIONAL LIBRARY
OF NEW ZEALAND

OUR MINISTER OF TOURISM IS
ALL FOR FAST TRACKING
DAIRY IRRIGATION SCHEMES.

TREMAIN





UNIFYING CULTURAL EXPRESSION AND STRATEGY

Tasmanian Story Work

650

interviews

1,170

pages of notes

518,877

words written

The interviewees were chosen by a random sample with representative socio-economic, geographic, age, and gender diversity representing the Tasmanian population.

THE
UNCONFORMITY







Image credit: The Advocate

JRNIE PAPER MILL



“For years we’ve been
considered backward,
the ass-end of Australia.
... it has an effect.”

- INTERVIEW PARTICIPANT, 2018

“I’m more interested
in the little person who
has a go. Then to those
knockers who say they
can’t do it: ‘You see, I
told you I could!’
That’s Tasmanian.”



Australian wines are having a moment as Tasmanian sparkling named world's best

JAMES GABRIEL MARTIN *Lonely Planet Writer* 11 DECEMBER 2020



The world's best wine comes from a vineyard in Tasmania © House of Arras







Tasmanian
@BrandTasmania

Promote ...

Brilliant to see our Tasmanian friends at @Procreate featured at #AppleEvent 🍏 in the early hours of this morning ✨ Looking great @Procreate!

✕: youtu.be/JdBYVNuky1M?t=...



3:10 PM · Apr 21, 2021



Procreate ✓ @Procreate · Apr 21, 2021 ...

We couldn't do this anywhere else, even if we wanted to



♥ 10













The seven plots in storytelling

01

Overcoming
the monster

02

Rags to
riches

03

The quest /
voyage to return

04

Hero in
a hole

05

Comedy

06

Tragedy

07

Rebirth

The seven plots in storytelling

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Hero in
a hole

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Comedy

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Tragedy

07

Rebirth

THE QUIET PURSUIT OF THE EXTRAORDINARY

TASMANIAN

CIDER | VODKA | WHISKY | GIN | CHEESE | CHERRIES | FREEZE DRIED FRUITS | SEA SALT

wan



#1 in climate
action globally

THE TIMES HIGHER EDUCATION IMPACT RANKINGS 2023

UNIVERSITY of
TASMANIA 



AMBITIOUS INTROVERTS WHO LOVE NATURE

Young “ambitious introverts who love nature” are open to the Tasmanian opportunity yet they are most likely to see barriers

Overall, concern over fewer job opportunities and limited career opportunities top the list of key barriers of working in Tasmania amongst Australians.

Across the board, concern levels are significantly higher amongst younger Australians (aged <35 years), a shift from what was observed two years ago in the 2021 research program.

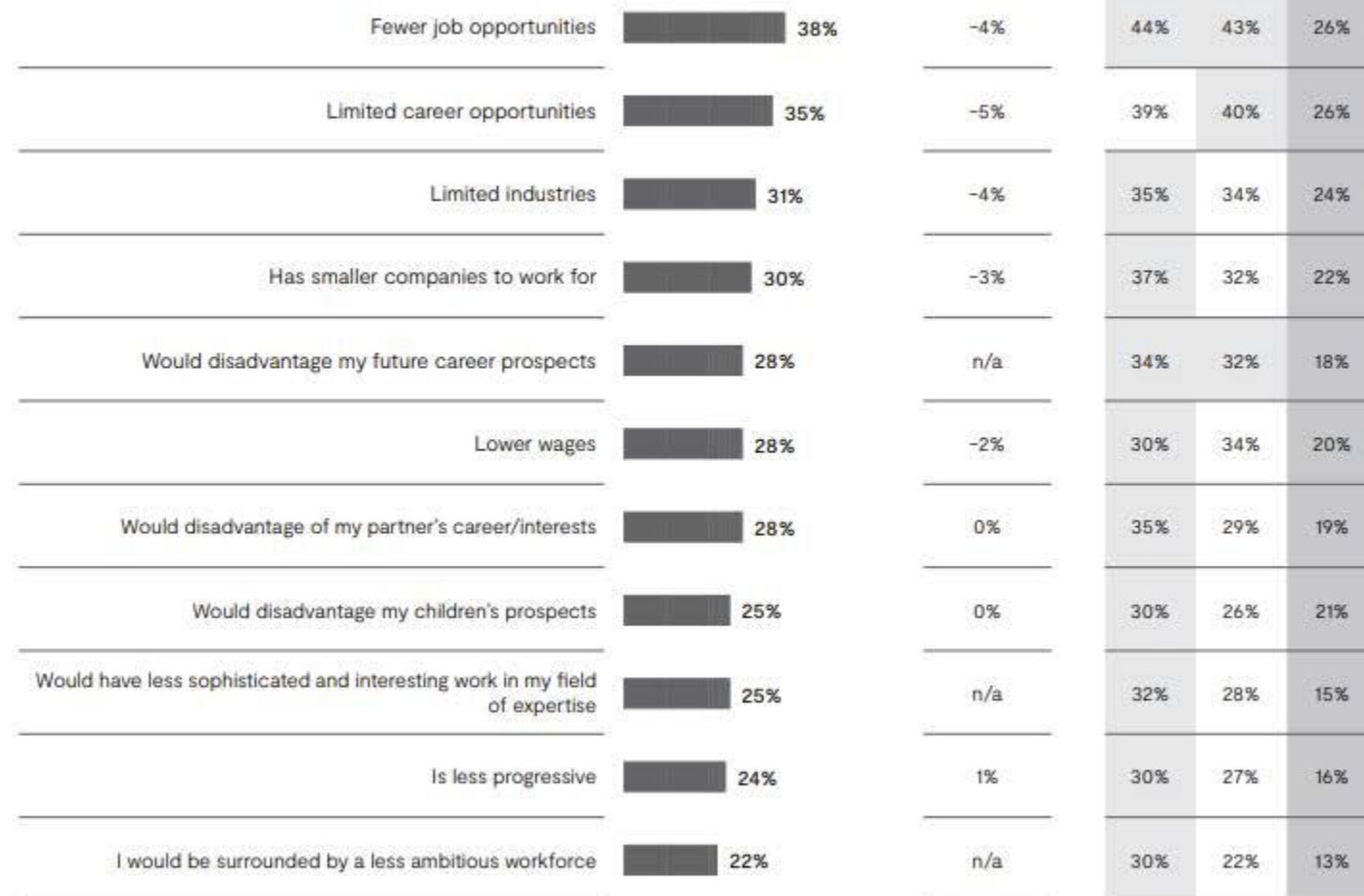
Two years ago, the research showed that individuals in the 35–54 years age bracket were more likely to perceive barriers towards working in Tasmania. The current 2023 results reveal that younger people (<35 years old) are now more likely to see these barriers.

n=990 Australians aged 18+ years old nationally representative.

Q. Below is a list of things that other people have told us are the barriers of working in Tasmania. For each statement listed below, please tell us how much agree or disagree that this would be a barrier of working in Tasmania.

Barriers of working in Tasmania

Amongst NET strongly agree (8–10)



Note: Shading represents significant differences from the total level by age at the 95% confidence level

Showcasing momentum for Tasmania as a growing frontier for inventive and purposeful economic opportunities and industries beyond tourism should be a priority

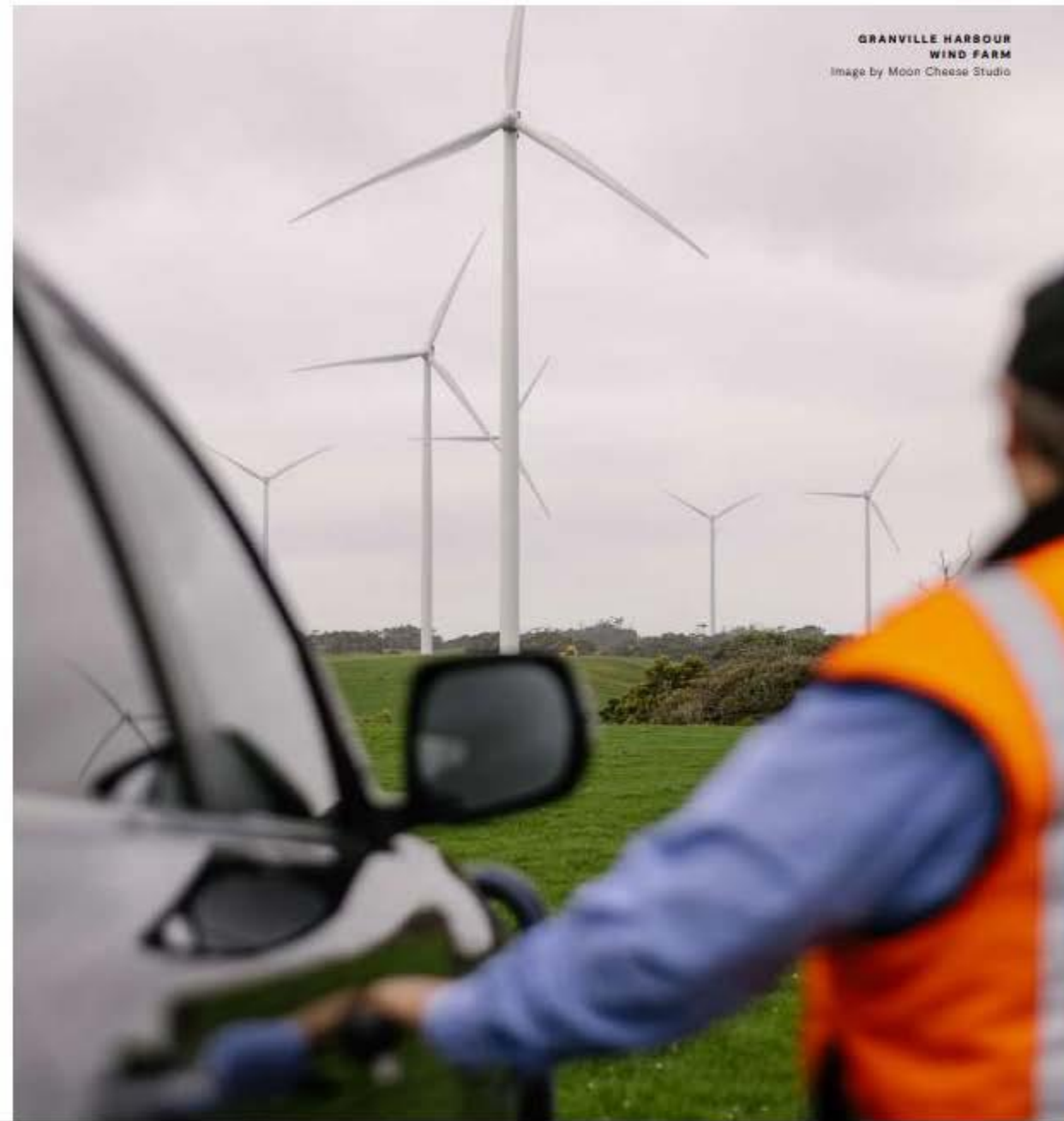
While tourism has undoubtedly been a lucrative economic driver for Tasmania, there is a compelling need to cast a greater spotlight towards industries that often go unnoticed:

- Environmental sciences, and
- Renewable technology
- Climate-positive food and forestry products
- Some see agriculture and those in the know talk to aquaculture and marine biology
- To a lesser extent, others also talk to the fledgling tech space that Tasmania can own given lifestyle opportunities and the openness around remote working

Amplifying the impact and significance of emerging sectors, which align with a vision of a greener and more sustainable future, is where the state can carve a distinctive niche.

Tasmania has the opportunity to position itself as a frontier for new and inventive practices in industries that champion conscious and sustainable practices. This focus should be on showcasing unique differentiators and demonstrating how these industries align with Tasmania's values, culture, and natural resources.

By building momentum and showcasing a differentiated alternative, potential investors and entrepreneurs can recognise the state as a workshop for tomorrow's future jobs, taking advantage of the state's renewable electricity and net-zero status. Tasmania's emphasis on delivering scalable solutions in these industries can set it apart and establish it as a meaningful contributor to our nation's progress and the world.



The long-term focus of showcasing the uniqueness of the state is to deliver a clear and compelling narrative about an economy centered on purposeful living and industries

Tasmania is not widely perceived as an economic powerhouse in the traditional manner of an Australian state – through massive resource extraction or industrialization.

What sets Tasmania apart is its unique ability to evoke a sense of vitality, balance, and deep connection to the community, people, and land—experiences not easily replicated amidst mainland urban living with higher wages and career progression. People will pay to be a part of this.

A cohesive economic narrative must align with the state's values, promoting creative entrepreneurship, climate leadership, renewable electricity, and becoming the state for people with ideas and passion. This human-centered economic philosophy centres on delivering meaningful progress rather than merely competing for traditional career advancements found in larger cities.

By embracing this purpose-driven model, Tasmania can start to showcase its strengths and attract like-minded individuals and investors, emerging as a beacon of sustainable and meaningful development and entrepreneurship that genuinely resonates with its people and considerers.



COMMUNICATE

The future economic conversation about Tasmania is about embracing a new and compelling type of ambition that remains true to the values of Tasmania, attracting those who share the same vision.

Sharing the imagery of the vast untamed wilderness of Tasmania is beneficial but should not sacrifice urban pleasures

To showcase Tasmania's unique allure, it is essential to dispel the misconception that it forces a choice between a nature retreat and safe yet vibrant cities.

The key is to present a balanced and holistic view, emphasizing that Tasmania offers the best of both worlds: quick access to nature without sacrificing the delights of urban life.

This does not mean claiming we are something we are not: a noisy urban jungle. Hobart, Launceston, and Tasmania's other cities are beautiful and livable cities where we can learn, work, eat, have fun, and participate. We can invite urbanists to bring their ideas and enthusiasm.

Those who seek nature will be particularly attracted to cities that are improving active and public transportation and reducing emissions. Tasmania talks about having "the cleanest air in the world." How about in our cities?



ELEVATE

Nature in your backyard with elegant modern living

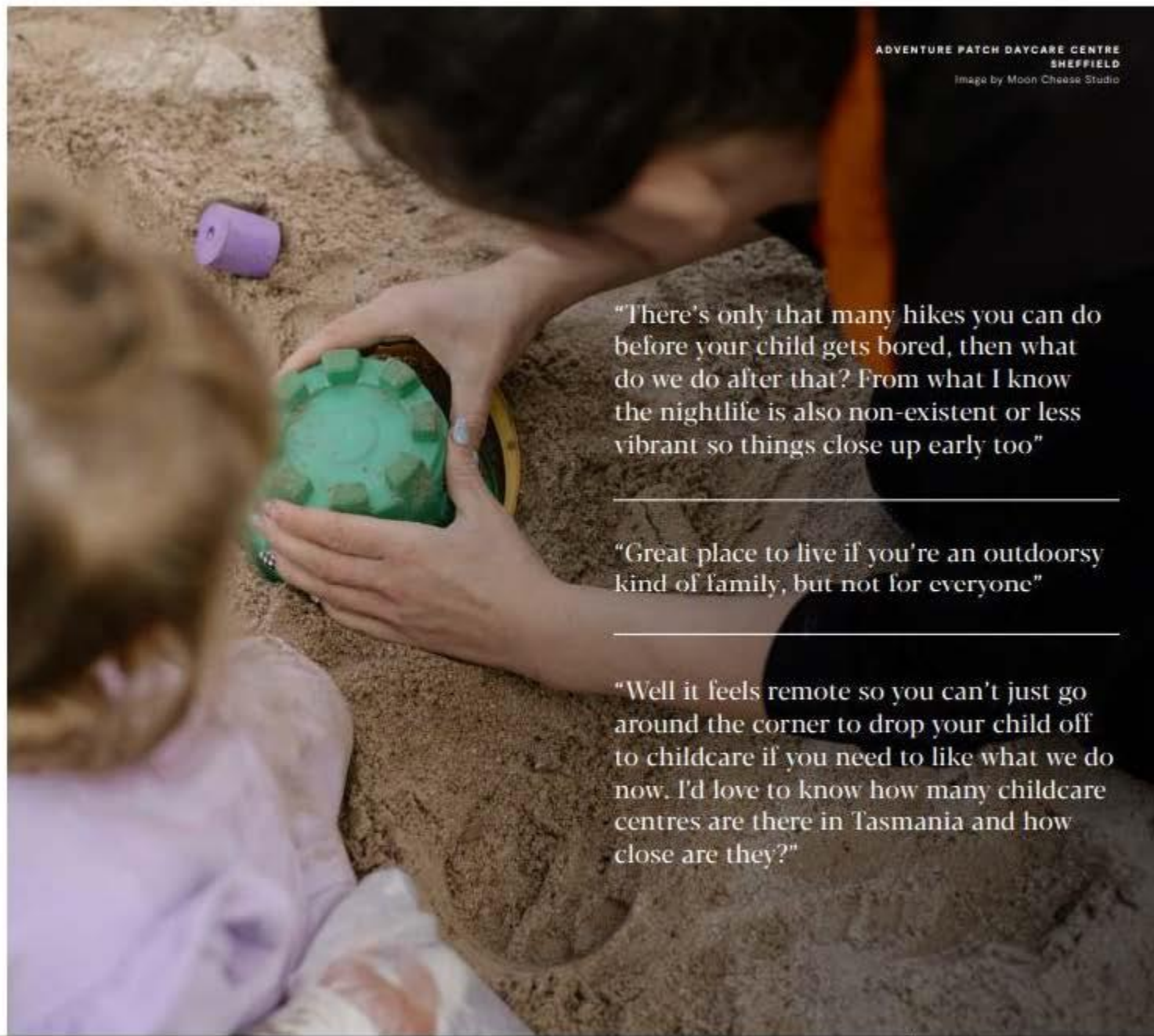
No one will move to a place that will disadvantage their children

The remote and isolated imagery of Tasmania and its geography can create an impression of significant separation and disconnection from the family life. And the news media are not kind to Tasmania's educational outcomes.

For many, Tasmania is kid paradise, both in nature and in its relatively safe towns and cities. It's just a story we haven't shared.

The JackJumpers and the coming Tasmanian Devils AFL team, for example, may give the state an opportunity to share stories of youth sport and participation.

There is a risk among families with older children that there isn't much to do in Tasmania, especially if you do not appreciate the outdoors. What are the opportunities for Tasmanian teenagers?



ADVENTURE PATCH DAYCARE CENTRE
SHEFFIELD
Image by Moon Cheese Studio

"There's only that many hikes you can do before your child gets bored, then what do we do after that? From what I know the nightlife is also non-existent or less vibrant so things close up early too"

"Great place to live if you're an outdoorsy kind of family, but not for everyone"

"Well it feels remote so you can't just go around the corner to drop your child off to childcare if you need to like what we do now. I'd love to know how many childcare centres are there in Tasmania and how close are they?"

What we can truly own by 2029:

Tasmania is the best place in Australia to launch a high-value enterprise with local, national, and global customers.

Tasmania is an environmental workshop for the world, using its renewable electricity and leading climate position to build “one thousand small solutions” that can scale nationally and globally.

IS THIS TASMANIAN OR NOT?

TASMANIAN

WWW.TASMANIAN.COM.AU

WELCOME@BRANDTASMANIA.COM.AU [@BRANDTASMANIA](https://www.instagram.com/BRANDTASMANIA) [#TASMANIAN](https://www.facebook.com/BRANDTASMANIA)

Questions





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Afternoon tea

3.00pm to 3.30pm



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Panel discussion – Talent attraction and retention

Facilitated by Jonathan Wassell
Tasmanian Audit Office



Amanda Russell
Director
State Service
Management Office



Michelle Searle
Chief People Officer
Department of Health



Ian Nelson
Chief Executive Officer
Clarence City Council

Panel members

SSSMO

STATE SERVICE MANAGEMENT OFFICE

Workforce Management and Employment | Workforce Strategy | Industrial Workforce Reform | TSS HRIS Transformation



Current workforce – end March 2024

TSS has experienced growth in its workforce over the past 12 months. As at end March 2024, the **paid headcount** was **36,663**, compared to 35,007 in March 2023, an increase of 1,656 or 4.7%.

This equates to **paid FTEs** of **29,785.05**, an increase of 1,313.03. TSS workforce consisted of **46.26% full-time** and **53.74% part-time**.

TSS **gender profile** was 71.81% female, 27.99% male and 0.20% other / undisclosed

SES totalled **206** of which 55.34% were female. When adding **Prescribed Office Holders, Equivalent Specialists and Heads of Agency**, this figure totals **240**, of which 53.75% is female.

Location of our workforce:

- South – 53.68%
- North – 23.84%
- North West Coast – 16.65%
- South East – 5.19%
- West Coast – 0.5%
- Interstate – 0.14%

81% of workforce is permanent
18% fixed term
1% officers

Current Workforce profile - paid headcount in frontline roles


Position	Headcount 2015	Headcount 2024	Change	% Increase
Midwifery and Nursing Professionals	3,761	6,118	2,357	63%
Education Aides	1,595	2,667	1072	67%
Medical Practitioners	1009	1698	689	68%
School Teachers	4,973	5,650	677	14%
General Clerks	2,728	3,396	668	24%
Health And Welfare Support Workers	984	1,480	496	50%
Contract, Program and Project Administrators	481	919	438	91%
Personal Carers and Assistants	1023	1357	334	33%
Health Diagnostic and Promotion Professionals	452	706	254	56%
Prison And Security Officers	294	482	188	64%
Social And Welfare Professionals	629	815	186	30%

Current Workforce profile - age demographic

	Mar-23	% of total TSS	Mar-24	% of total TSS
19 and under	113	0.32%	135	0.37%
20 to 24	1,625	4.64%	1640	4.47%
25 to 29	3,530	10.08%	3557	9.70%
30 to 34	4,108	11.73%	4603	12.55%
35 to 39	4,297	12.27%	4678	12.76%
40 to 44	4,221	12.06%	4496	12.26%
45 to 49	4,058	11.59%	4219	11.51%
50 to 54	4,572	13.06%	4599	12.54%
55 to 59	4,180	11.94%	4272	11.65%
60 to 64	2,936	8.39%	3031	8.27%
65 to 69	1,094	3.13%	1123	3.06%

There were 5,332 people **under the age of 30** working in the TSS, representing 14.54% of the workforce, increasing by 0.27% from March 2023.

Current State of Play

- **Global and National** pressures- supply and demand issues in all sectors
- **Tasmanian context**
 - Tas -ageing population, low unemployment, cost of living, housing and childcare availability pressures, decline in population growth, lower wages (on balance) relative to mainland States
 - 3 P's of economic growth– population, participation and productivity 
 - State financial position over forward estimates
 - Salaries 48% of total TSS expenditure – biggest component of state budget
 - Inevitable constraints on workforce- but increasing demand for skills and services
 - Regional disparity
 - Bargaining period for PSUWA commencing November 2024 (increase due Dec 25)- bargaining approach critical to state budget outcomes in largest workforce in the State

Current State of Play

- **Tasmanian context- continued**

- Youth employment and skills issues- do we have a pipeline? Current youth employment across TSS 14.5% of workforce (5332 of 36 663 (headcount))
- Tasmanian learners have increasingly complex needs- foundational skills, mental health challenges and other barriers to training and participation in the workforce
- Discussion about productivity (effectiveness and efficiency) to be addressed
- Can the TSS look at **different** jobs not **less** jobs?
- What is the current Employee Value Proposition for the TSS?
 - Why do people **come** to the TSS? Why do they **stay**? Why do they **leave**?
 - Purpose and meaning
 - Opportunities to learn and grow
 - Community and belonging
 - Flexibility and balance
 - Conditions and lifestyle



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Questions





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Audit findings from 2023 and focus areas for 2024

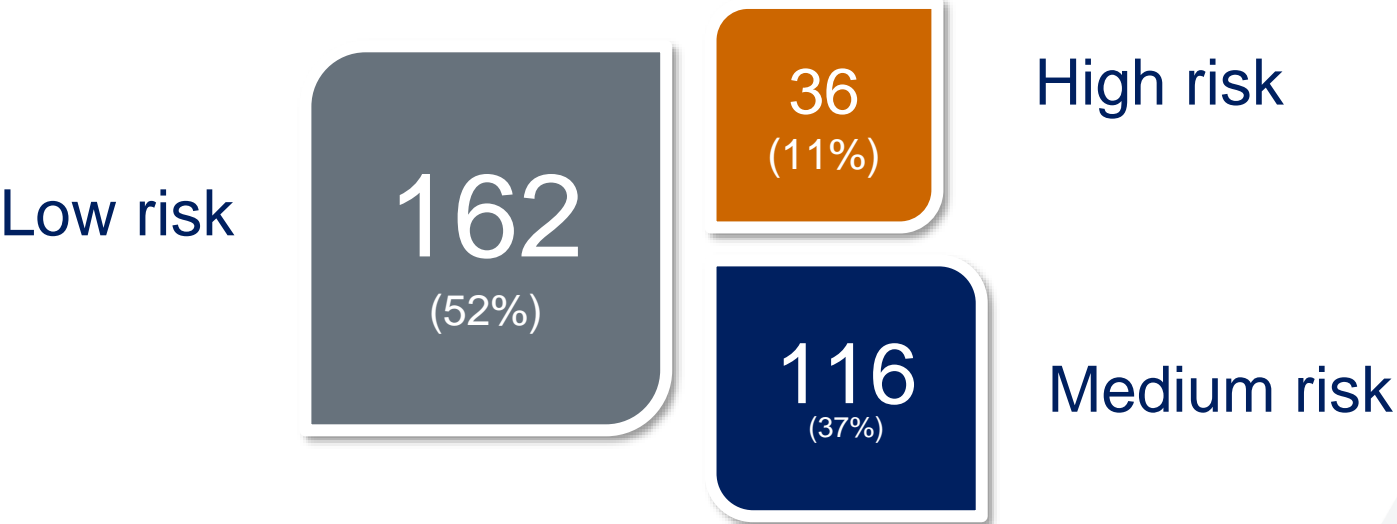
Stephen Morrison
Tasmanian Audit Office

Topics

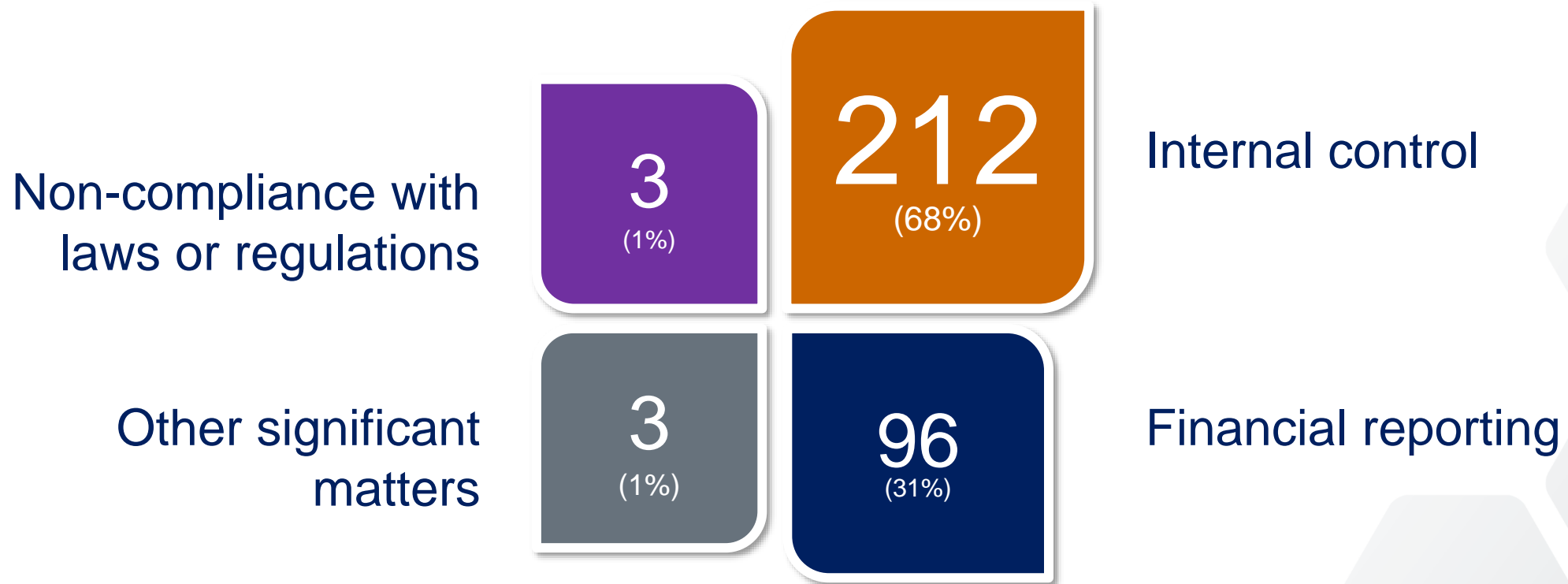
- Findings and observations from 2023 audit cycle
 - Rating, classification and sector
 - Focus areas – Revenue and General IT Controls
 - Unresolved prior year findings
 - Internal audit findings
- Audit focus areas for 2024 audit cycle

New 2023 findings (by risk rating)

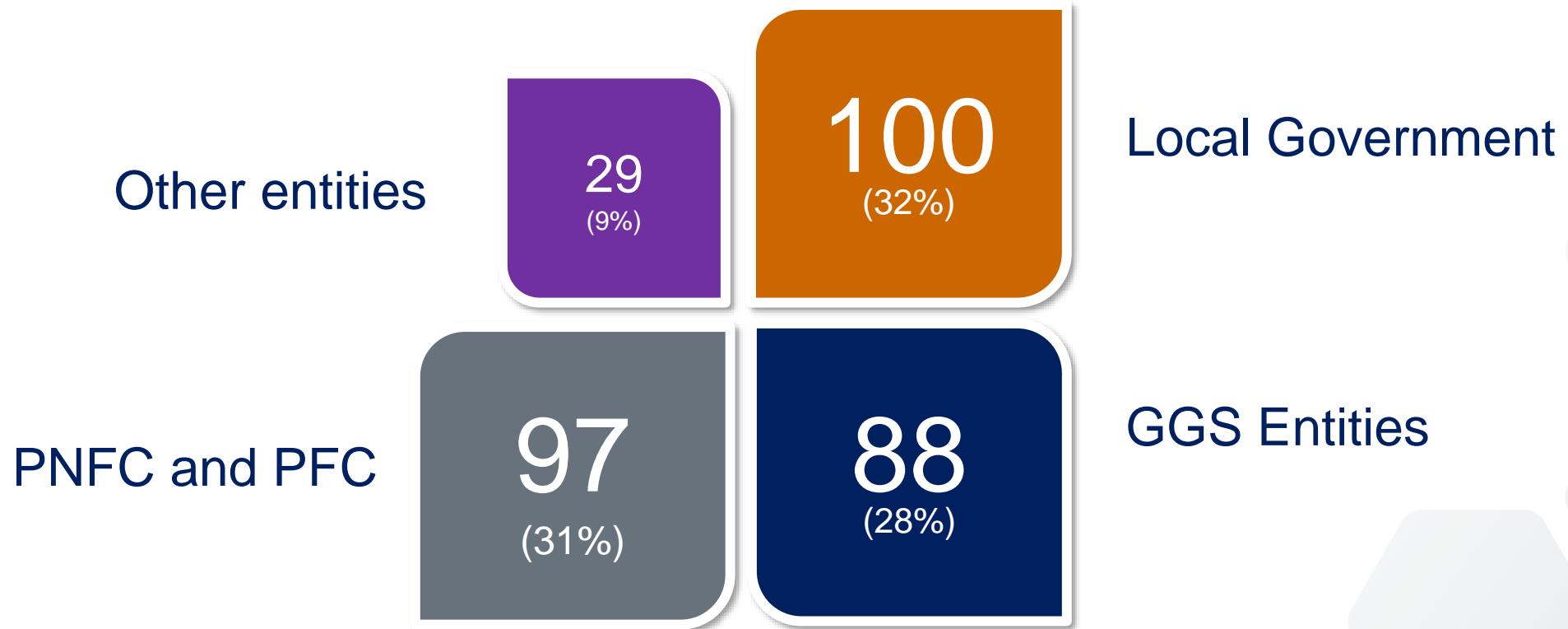
- 314 new findings in 31 December 2022 and 30 June 2023 financial statement audits.



New 2023 findings (by classification)



New 2023 findings (by sector)



New 2023 findings (focus area)

- Revenue control findings:
 - lack of documentation for revenue transactions
 - internal controls not operating as intended
 - revenue recognition not in accordance with Australian Accounting Standards
 - revenue and contract liabilities not supported by contractual agreements.

New 2023 findings (focus area)

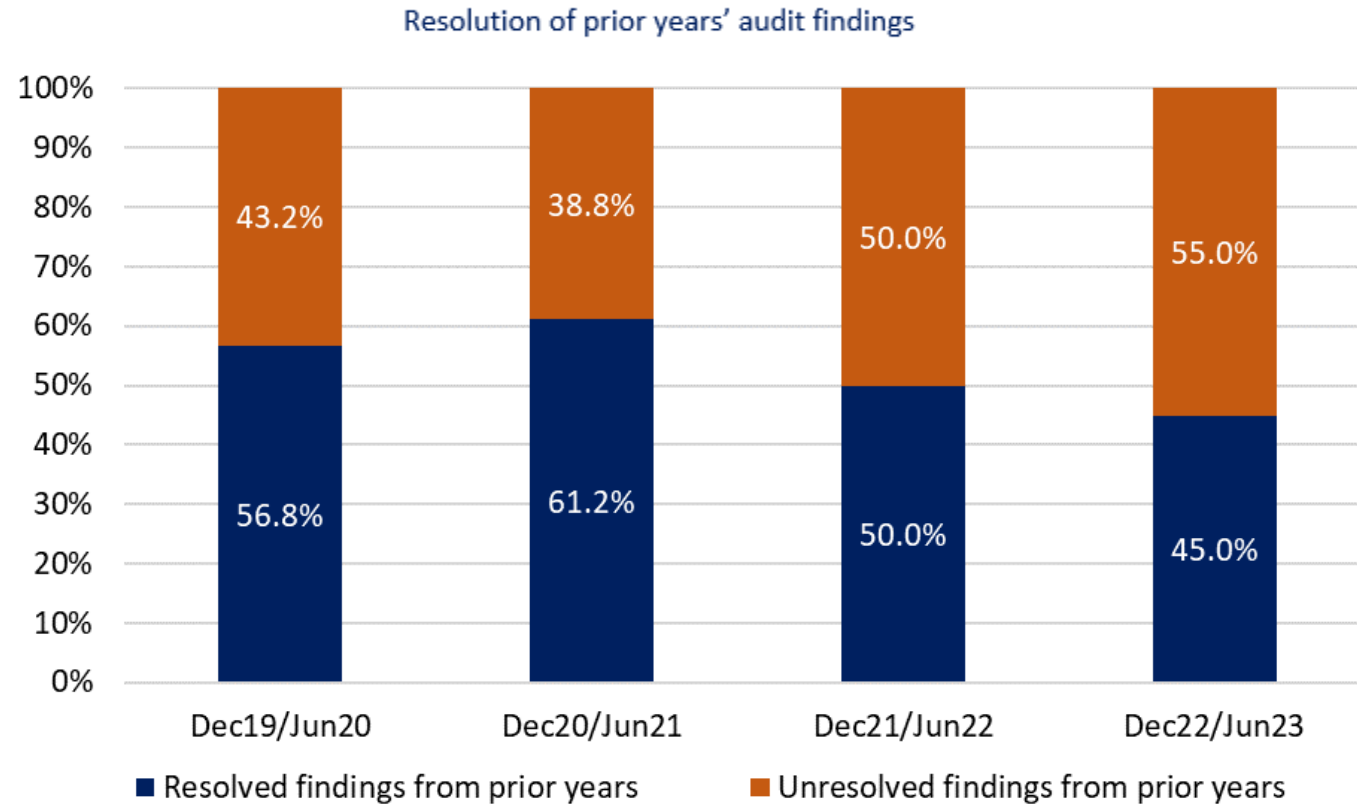
- General IT control findings:
 - Lack of strategic documentation for risk areas such as cybersecurity, password, and change management.
 - Inconsistencies between Security Policy, actual system parameters, and Password Guide.
 - Organisations not meeting basic requirements of Essential 8 security guidelines, especially password/passphrase requirements and effective management of privileged and generic users.
 - Failure to keep operational policies current and appropriate to current environments and technologies.
 - Ineffective liaison between HR and IT for on and off boarding users in a timely manner.

New 2023 findings (focus area)

- General IT control findings (continued):
 - Business Continuity Plans tend to be narrow in scope, not considered in context of the entire organisation. Additionally, evidence on testing these plans is lacking.
 - Service Level Agreements are absent, vendor centric, and/or poorly defined in scope and responsibility. Outsourced services are seen incorrectly as a transfer of risk responsibility.
 - The length of time that critical policy documents remain in draft.
 - Poor change control policies and procedures for business as usual and major activities.

Prior year findings

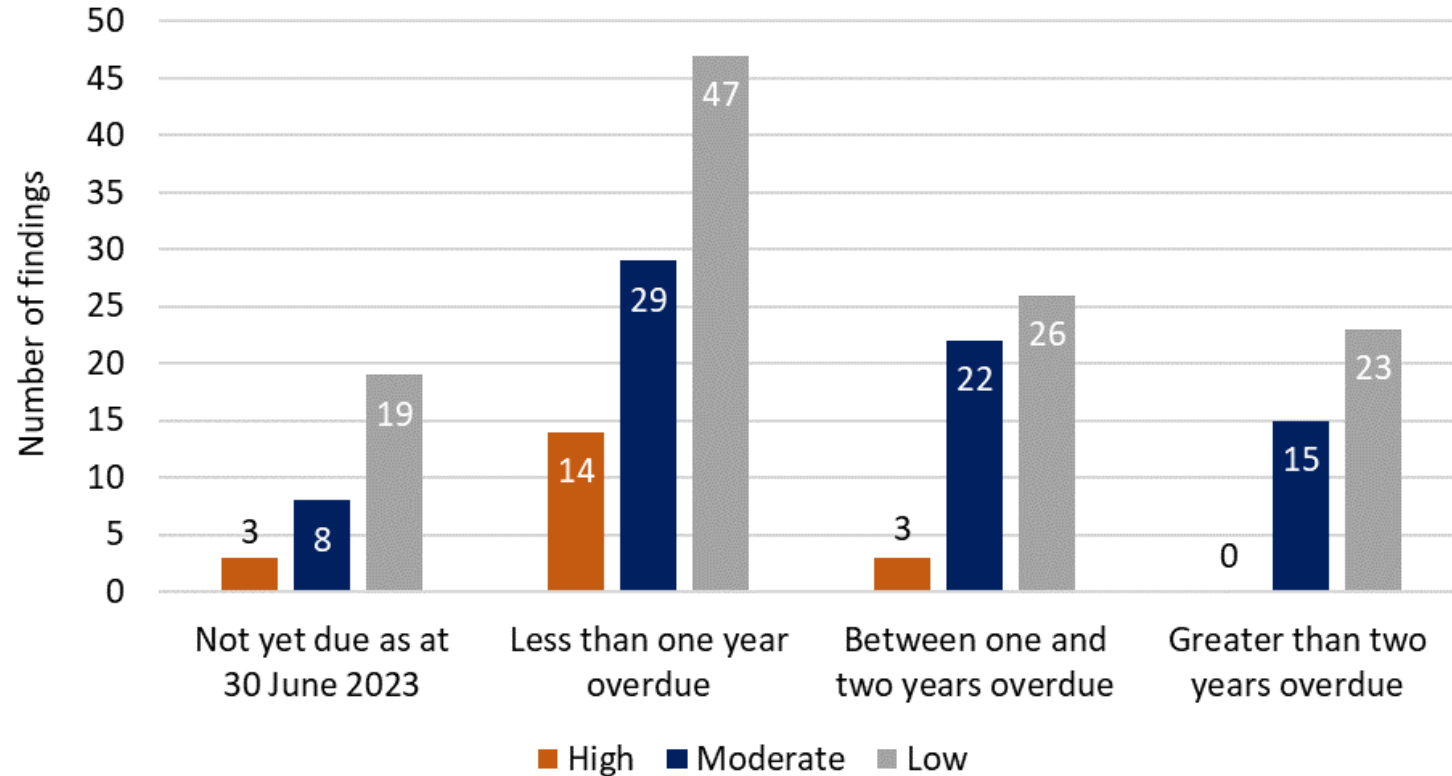
169
unresolved
prior year
findings



45% prior year findings resolved

Prior year findings

Previously reported findings (yet to be resolved from date corrective action was due) aging analysis



Internal audit findings

- For the 31 December 2022 and 30 June 2023 financial years:
 - 150 internal audit projects were completed with 333 findings reported
 - 43 were rated as high risk issues.
- Key themes from the 43 high rated findings had concerns in the following areas:
 - governance
 - risk management
 - compliance
 - process efficiency
 - infrastructure

Internal control focus areas 2024

- General IT controls and application controls:
 - Continued focus
- Expenditure controls:
 - controls will generally be relevant to all entities
 - size and complexity of the entity will impact on type and extent of controls

Other focus areas 2024

- Key Management Personnel disclosures
 - Material by nature
 - What is and is not a termination
 - Differences between government businesses and government departments
 - Differences in tiers of reporting across State entities
 - Calculation of FBT
- Continued focus on use of third party providers and management oversight
- Transition of several entities from special purpose financial reporting to general purpose financial reporting

Questions





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Accounting and audit standards update and auditor access to information

Jeff Tongs

Tasmanian Audit Office

What is Changing

2023-24	On the Horizon	Over the Horizon
Accounting policy disclosures	Fair value measurement – public sector	Primary Financial Statements
Accounting estimates	Classification of liabilities as current or non-current	Conceptual Framework (NFPs)
	Climate / sustainability reporting (private vs public)	NFP Private Sector Financial Reporting Framework
	<i>AASB 17 Insurance Contracts</i>	Public Sector Financial Reporting Framework



New Standards - *effective 1 January 2023*

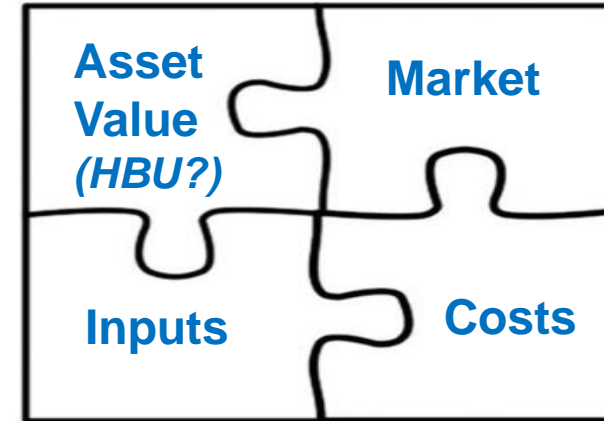
Amendments	Implications
AASB 2021-2	Disclosure of Accounting Policies and Definition of Accounting Estimates
AASB 2021-6	Disclosure of Accounting Policies: Tier 2 and Other Australian Accounting Standards
AASB 2021-5	Deferred Tax related to Assets and Liabilities arising from a Single Transaction
AASB 2023-2	International Tax Reform – Pillar Two Model Rules
AASB 2023-4	International Tax Reform – Pillar Two Model Rules: Tier 2 Disclosures
AASB 2022-7	Editorial Corrections to Australian Accounting Standards and Repeal of Superseded and Redundant Standards

AASB 2021-2 *Disclosure of Accounting Policies and Definition of Accounting Estimates*

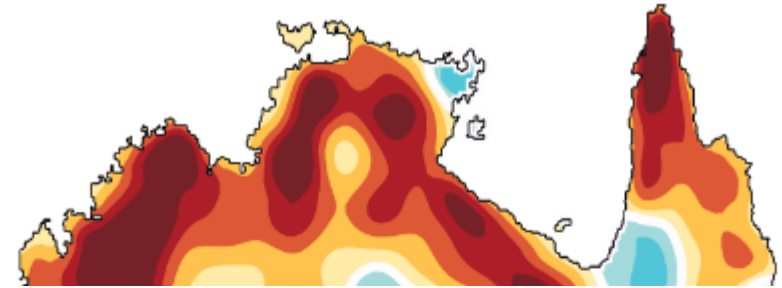
- Change from **significant** accounting policies to **material** policy information
- Accounting policy information likely to be material if it relates to **material transactions**, other **events** or **conditions** and:
 - a) A change in accounting policy
 - b) Documentation of options chosen in the accounting standards
 - c) An accounting policy developed in the absence of an explicit accounting standard requirement
 - d) Significant judgement, assumptions involving estimates
 - e) Complex transaction and accounting policy need to explain treatment.

AASB 2022-10 Amendments to Australian Accounting Standards – Fair Value Measurement for Not-for-Profit Public Sector Entities

- Highest and best use = current use?
 - Assets of not-for-profit public sector entities are not held primarily for their ability to generate net cash inflows
 - Restrictions on use
- Developing unobservable inputs
 - Can use own assumptions where market price or participant data not available
 - Need to consider if a change in use for an alternate purposes is highly probable
- Application of the cost approach, guidance on:
 - The nature of costs to include in the replacement cost (*restoration or disruption*)
 - Adjusts to modern equivalent (*engineering or obsolescence*).



Climate reporting



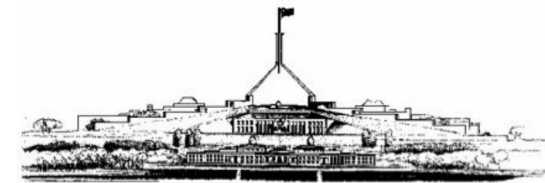
#1 AUSTRALIAN DIRECTORS CONTINUE TO PRIORITISE CLIMATE GOVERNANCE

- 80% are concerned about climate change as a material risk
- 60% of directors want their boards to pay more attention to climate governance
- 50% see nature and biodiversity as a material risk to their organisations



This shift to mandatory climate-related disclosure presents the biggest change to corporate reporting in a generation.

Joe Longo ASIC Chair



Commonwealth is introducing mandatory climate reporting in Australia

- *Treasury Laws Amendment (Financial Market Infrastructure and Other Measures) Bill 2024* – was introduced into House of Representatives on 27 Mar 2024
- Senate Economics Committee recommends bill be passed
- Applies to all reporting under the Corporations Act or businesses registered under National Greenhouse and Energy Reporting Scheme (NGER) (*excl. ACNC Act – companies that are charities*).
- The specific content of new disclosure requirements will be set out in new Australian Sustainability Reporting Standards (ASRS), currently under development by the AASB. (*AASB ED SR1 (Applying ISSB S1 and S2 – closed 1 March 2024)*)
- Audit Requirements – phased transition by AuASB



ATTACHMENT 1 – Possible Assurance Phasing

Group	Disclosure topic area	Years commencing 1 January 2025 to 30 June 2025	Years commencing 1 July 2025 to 30 June 2026	Years commencing 1 July 2026 to 30 June 2027	Years commencing 1 July 2027 to 30 June 2028	Years commencing 1 July 2028 to 30 June 2029	Years commencing 1 July 2029 to 30 June 2030	Years commencing 1 July 2030 onwards
1	Governance	None	Reasonable	Reasonable	Reasonable	Reasonable	Reasonable	Reasonable
	Strategy (including risks and opportunities)	None	Limited	Limited	Reasonable	Reasonable	Reasonable	Reasonable
	Qualitative scenario analysis	None	Limited	Limited	Reasonable	Reasonable	Reasonable	Reasonable
	Quantitative scenario analysis	N/A	N/A	N/A	Reasonable	Reasonable	Reasonable	Reasonable
	Climate resilience assessments	None	Limited	Limited	Reasonable	Reasonable	Reasonable	Reasonable
	Transition plan and climate-related targets	None	Limited	Limited	Reasonable	Reasonable	Reasonable	Reasonable
	Risk management	None	Limited	Limited	Reasonable	Reasonable	Reasonable	Reasonable
	Scope 1 and 2 emissions	Limited	Reasonable	Reasonable	Reasonable	Reasonable	Reasonable	Reasonable
	Scope 3 emissions	N/A	Limited	Limited	Reasonable	Reasonable	Reasonable	Reasonable
	Other metrics and targets (excluding appropriateness of metrics)	None	Limited	Limited	Reasonable	Reasonable	Reasonable	Reasonable
	Other metrics and targets (appropriateness of metrics)	None	None	Limited	Reasonable	Reasonable	Reasonable	Reasonable
	Industry based metrics	N/A	N/A	N/A	N/A	N/A	N/A	Reasonable

Group thresholds and reporting periods

Reporting period	Large entities (consolidated) meeting at least 2 or more criteria (@ EOFY)			NGER Reporters	Assets
	Revenue	Assets	Employees		
Group 1 - 1 January 2025	\$500 million or more	\$5 billion or more	500 or more	NGER Reporting	N/a
Group 2 - 1 July 2026	\$200 million or more	\$500 million or more	250 or more	NGER Registered	\$5 billion
Group 3 - 1 July 2027	\$50 million or more	\$25 million or more	100 or more	N/a	N/a



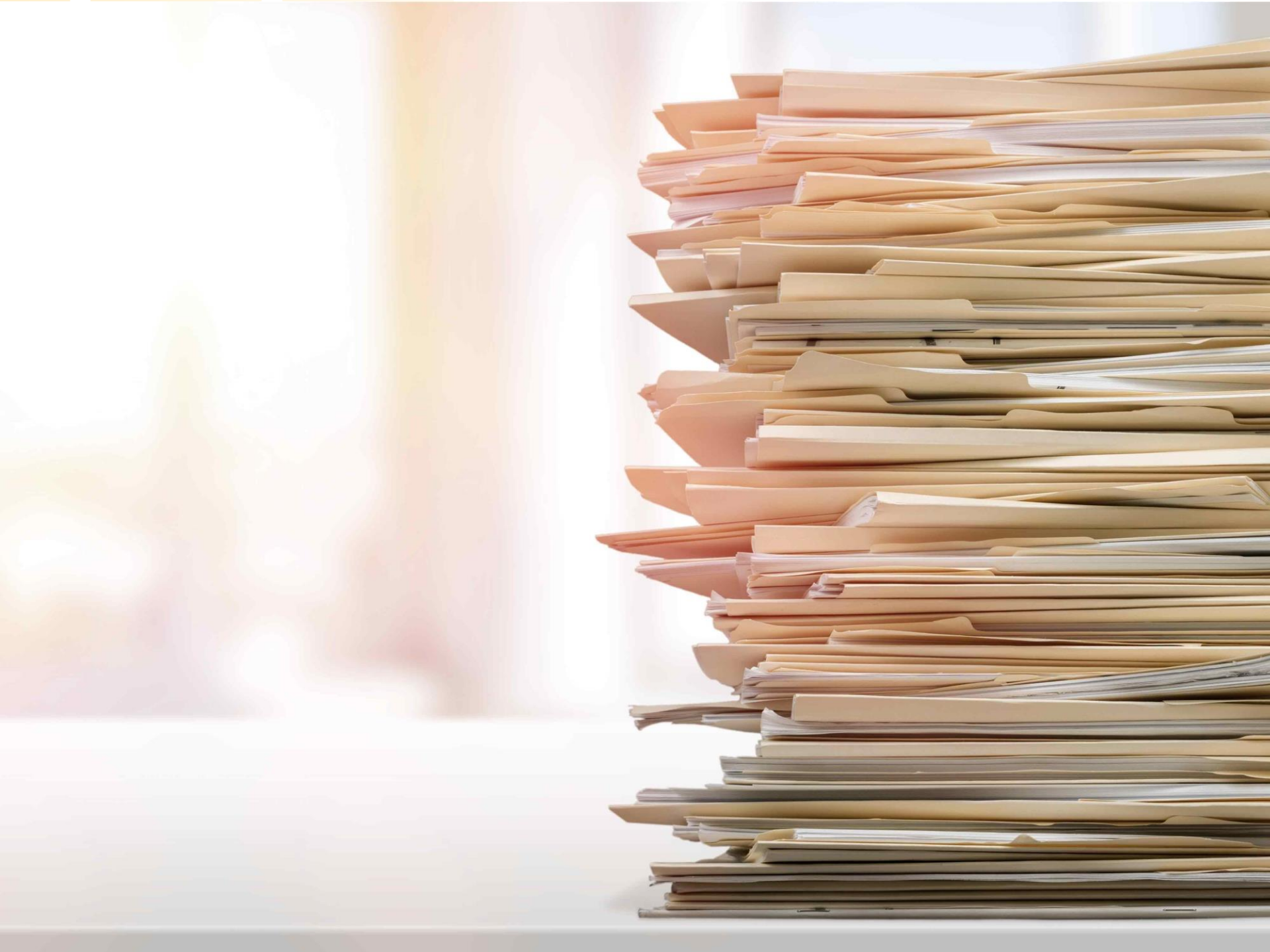


Tasmanian
Audit Office

Obtaining and protecting audit evidence

Auditor's powers to access information





Reasonable
excuse not to
provide
information

Provision and protection of information



References / Recent Activity

- Treasury Laws Amendment (Financial Market Infrastructure and Other Measures) Bill 2024
 - Explanatory Memorandum
 - Economics Legislation Committee report
- *Australian Institute of Company Directors*
 - A director's guide to mandatory climate reporting
 - Climate Governance Study 2024: *Moving from vision to action*

Not-for-Profits

- AICD Not-for-Profit Governance Principles Third Edition April 2024
- AASB Webcast on modifications to AASB 13 *Fair Value Measurement* application to not-for-profit public sector entities (*AASB 2022-10*)



HOUSE OF REPRESENTATIVES

The Senate

Economics Legislation Committee

Treasury Laws Amendment (Financial Market Infrastructure and Other Measures) Bill 2024 [Provisions]

May 2024



Webcast:

Modifications to AASB 13 *Fair Value Measurement* applicable to not-for-profit public sector entities

Patricia Au, Senior Manager

Questions





Tasmanian
Audit Office

Closing comments

Martin Thompson
Tasmanian Audit Office