



Auditor-General for Australia



## INDEPENDENT AUDIT REPORT

To the Minister for Finance and Administration

### Scope

I have audited the financial statements of the Department of Finance and Administration for the year ended 30 June 2001. The financial statements comprise:

- Statement by the Secretary and the Chief Financial Officer;
- Statements of Financial Performance, Financial Position and Cashflows;
- Schedules of Contingencies and Commitments;
- Schedules of Administered Revenues and Expenses, Assets and Liabilities, Cashflows, Contingencies and Commitments; and
- Notes to and forming part of the Financial Statements.

The Department's Secretary is responsible for the preparation and presentation of the financial statements and the information they contain. I have conducted an independent audit of the financial statements in order to express an opinion on them to you.

The audit has been conducted in accordance with the Australian National Audit Office Auditing Standards, which incorporate the Australian Auditing Standards, to provide reasonable assurance as to whether the financial statements are free of material misstatement. Audit procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statements, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial statements are presented fairly in accordance with Australian Accounting Standards, other mandatory professional reporting requirements and statutory requirements in Australia so as to present a view of the Department which is consistent with my understanding of its financial position, its operations and its cash flows.

The audit opinion expressed in this report has been formed on the above basis.

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**Audit Opinion**

In my opinion,

- (i) the financial statements have been prepared in accordance with Schedule 1 of the Financial Management and Accountability (Financial Statements 2000-2001) Orders; and
- (ii) the financial statements give a true and fair view, in accordance with applicable Accounting Standards, other mandatory professional reporting requirements and Schedule 1 of the Financial Management and Accountability (Financial Statements 2000-2001) Orders, of:
  - the financial position of the Department of Finance and Administration as at 30 June 2001 and the results of its operations and its cash flows for the year then ended; and
  - the Commonwealth assets and liabilities as at 30 June 2001 and the revenue, expenses and cash flows of the Commonwealth for the year then ended, which have been administered by the Department.



Ian McPhee  
Acting Auditor-General

Canberra  
3 September 2001