

2026

**THE LEGISLATIVE ASSEMBLY FOR THE
AUSTRALIAN CAPITAL TERRITORY**

ELEVENTH ASSEMBLY

**Auditor-General Report No. 7/2025
Financial Audit Report
2024-25 Financial Audit Program – Overall Results**

Government Response

**Presented by
Chris Steel MLA**

**Treasurer
26 March 2026**



Chris Steel MLA

Treasurer

Minister for Planning and Sustainable Development

Minister for Heritage

Minister for Transport

Member for Murrumbidgee

Our ref: CMTEDD2026/756

Mr Ajay Sharma
Auditor-General
ACT Audit Office
Via email: Ajay.Sharma@act.gov.au

Dear Mr Sharma

I am writing in relation to the recent ACT Audit Office report titled *2024-25 Financial Audit Program – Overall Results (Report No. 7/2025)*.

I note the report's conclusion that the overall quality and timeliness of financial and performance reporting across ACT Government agencies remains strong, with all but one of the financial statements and statements of performance receiving unmodified auditor's reports. I note that the statement of performance of Public Trustee and Guardian was found to contain an accountability indicator that could not be measured due to the unavailability of underlying data, which I understand is being addressed by the agency and resulted in a modified limited assurance report.

I also note the report's observations regarding the Territory's financial position, including ongoing operating deficits and increasing debt levels. The Government acknowledges these challenges and remains focused on ensuring responsible and sustainable fiscal management while continuing to deliver essential services and infrastructure.

As part of the 2025-26 Budget the Government's fiscal strategy was set out which provides a clear pathway to returning the budget to surplus and maintaining the Territory's strong fiscal position. We are committed to the principles of responsible fiscal management and will continue to maintain these principles as part of our considerations ahead of the 2026-27 Budget.

I would like to thank you and your Office for the professional and constructive approach taken in delivering this year's financial audit program, and for ongoing contribution to the provision of timely and high-quality financial and performance information to the community.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'Chris Steel'.

Chris Steel MLA
Treasurer
25 March 2026

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