



Inquiry into annual and financial reports 2024–2025

Answer to question taken on notice

Asked by: Mr Ed Cocks MLA

Addressed to: Minister for Finance

In relation to: Finance and Financial audits delegation

Hearing: 13/11/2025

Uncorrected Proof Transcript p 37

Transcript provided: 20/11/2025

Answer Due: 27/11/2025

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Mr Cocks: Hopefully, we can get some straight answers too. The session includes audit policy. What are you responsible for in terms of audit policy? What does that actually cover?

Ms Stephen-Smith: That is a very good question.

Mr Cocks: It is an important one too.

Ms Stephen-Smith: I might need Ms Barbaro up to talk about it.

Ms Barbaro: Hi. I am Fiona Barbaro, Executive Group Manager, Policy and Cabinet. Audit policy is in the AA. Essentially, Minister Stephen-Smith is responsible for the Auditor-General's legislation. As the admin unit, CMTEDD, we have a coordination role, essentially, for audit.

Mr Cocks: Okay. So the Financial Management Act has responsibilities for the Treasurer in relation to specifically financial audits and providing financial statements to the Auditor-General. Do you have any delegated authorities in relation to those audits or—

Ms Stephen-Smith: I do not believe so.

Ms Barbaro: No. So the function that we perform is more around the performance audits. So they are undertaken. The responsible DG or minister for the audit would normally be responsible for those. We provide a coordination function where there is a cross-agency audit, essentially, where the head of service will respond to that audit.

Mr Cocks: Okay. But you do not have any role, then, in relation to actual financial audits then as finance minister?

Ms Stephen-Smith: No.

Ms Barbaro: No. Apart from the legislation, if there needed to be improvements or review of the legislation. We might take on notice just to check the delegations and the functions, but—

Ms Stephen-Smith: Yes. We will take that on notice, but yes, and as Ms Barbaro has said, I think mostly whether it is financial audits or performance audits, they do go to —the audit report will go the Director-General at the relevant agency and the relevant minister, not all consolidated to either the Treasurer or the Finance Minister.

Rachel Stephen-Smith MLA: The answer to the Member's question is as follows:

The Minister for Finance does not have any delegated authority in relation financial statements of the Territory or directorates.

The Minister for Finance does not have any specific role in relation to financial audits of the Territory or directorates.

Key roles and responsibilities that relate to the Auditor-General's conduct of financial audits are set out in Sections 10 and 11 of the *Auditor-General Act 1996* and Part 3 of the *Financial Management Act 1996*.

Approved for circulation to the Standing Committee on Public Accounts and Administration



Signature:

Date:

1/12/25

By the Minister for Finance, Rachel Stephen-Smith MLA