

HOUSING AUTHORITY — FINANCIAL STATEMENTS

3284. Hon Ljiljanna Ravlich to the Minister for Finance representing the Minister for Housing

I refer to the WA Auditor General Audit Results Report Annual 2009-10 Assurance Audits Report 10 Nov 2010, in section five, 'Quality and Timeliness of Financial Reporting', on page 31 where it refers to concern that many agencies with non-complex financial reporting obligations had not prepared their financial statements in a timely manner. An Agency under the Minister's portfolios listed as being received later than the date agreed with Audit in appendix one, Summary of Audit Opinions is the Housing Authority, and I ask —

- (1) What is the reason for the financial statements not being prepared in a timely manner?
- (2) What action is being taken to rectify current practices in order that satisfactory processes are put in place to ensure financial statements are received by the date agreed?

Hon SIMON O'BRIEN replied:

The Department of Housing advises:

- (1) The Housing Authority was not able to provide a set of completed financial statements before the first week of August due to the fact that the Department has 14 joint venture partners from whom it requires information. The joint venture partners are required to present Audited financial statements to the Authority by the end of July so as to enable the Authority to consolidate them into its own financial reports. This is not a new situation and has been occurring similarly for the past 15 years.
- (2) Better planning should ensure that realistic and achievable dates are set and met in future..