

AWARENESS

Accounting and Auditing Developments ISSUE 10 - DECEMBER 2007

AUDIT OFFICE UPDATE

Auditor-General's Report to Parliament: Financial Audits Volume Five

This volume summarises the results of a number of our financial audits. Significant items include:

Public Trustee NSW

The Common Fund has \$69.3 million in its Interest Suspense Account.

Australian Museum Trust

The Trust is unable to nominate a date when the program of recording its collections on an electronic database will be completed.

Lifetime Care and Support Authority of New South Wales

The Authority was established on 1 July 2006 with responsibility for the Lifetime Care and Support Scheme. The scheme is designed to provide no fault care and support services for people severely injured in motor vehicle accidents.

Waste Recycling and Processing Corporation (WSN Environmental Solutions)

There is a conflict between the *Waste Recycling and Processing Corporation Act 2001* and the Corporation's ability to comply with it. We first raised this matter in 2002.

Department of Commerce

Employees are again building up significant flexitime and annual leave balances in excess of the maximum allowed under the Department's flexible working hours and annual leave policies.

The Department has employed contractors continuously for lengthy terms (up to 15 years). There is a lack of policy to help ensure these engagements provided the best option for delivering its services.

The full implementation of the Government Licensing System (GLS) will again be deferred. To date, only 260,000 licences have been deployed on the system. The Department is currently revising the implementation timetable. The further delay could be significant. The objective of the GLS is to standardise and simplify licensing processes in various areas of government.

Not all agencies have implemented the Government's Procurement Reforms mandated by the Premier. We recommend that the Department of Premier and Cabinet introduce a review process for ensuring agencies have complied with the mandated requirements.

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**THE AUDIT OFFICE
OF NEW SOUTH WALES**

New South Wales Fire Brigades

Employees have built up significant flexitime credits in excess of the maximum allowed under the Department's Flexible Working Hours Policy.

Some employees hold significant annual leave balances in excess of those allowed under the Department's annual leave policy. Firefighters also hold significant levels of annual leave.

State Property Authority

The Authority commenced operations on 1 September 2006. All functions of the Crown Property Portfolio, as well as its assets and liabilities, were transferred to the Authority on 1 July 2007.

Crown Leaseholds Entity

In 2006-07, enhancements in geospatial technology enabled the Entity to determine a reliable estimate of aboriginal land claims granted but not transferred. The Entity's financial report includes \$1.0 billion of Crown land for which an aboriginal land claim has been granted, but not transferred. Refer to the related comment under Department of Lands for details of another significant issue with these land claims.

Department of Lands

The Department cannot demonstrate it has fulfilled all its responsibilities under the *Crown Lands Act 1989*.

The Department cannot readily determine how many reserve trusts submitted annual reports.

Of the 15,581 Aboriginal Land claims lodged under the *NSW Aboriginal Land Rights Act 1983* to 30 June 2007, 8,922 (57 per cent) were unresolved as at 30 June 2007, with 344 claims unresolved for more than ten years.

As noted above, the Crown Leaseholds entity has \$1.0 billion of land granted to Aboriginal Land claimants that has not been transferred due to the absence of legal title. Until legal title passes, claimants cannot fully access or use the land. Based on the Department's current survey resourcing capacity, it may take more than 20 years before all current granted claims are cleared.

Based on current repayments, it will take the Department 606 years to fully repay its \$3.2 million Treasurer's advance and over the remaining life of the advance, the Department will have paid \$25.3 million in interest.

Department of Local Government

We recommend the Department improve the timeliness of compiling and reporting comparative information on the performance of all local councils in New South Wales.

NSW Police Force

The Force should closely monitor its liquidity to ensure availability of sufficient funds to meet the expected increasing costs of the Death and Disability Scheme.

Public Transport Ticketing Corporation

There is uncertainty regarding the value of the Corporation's intangible assets relating to the Tcard system.

The Corporation has charged the contractor developing the Tcard system liquidated damages totalling \$10.0 million. The Corporation issued notices to the contractor to complete delayed milestone events and stages.

Sydney Ferries Corporation

The Government continues to provide financial support to Sydney Ferries while it develops plans to address inefficient activities.

A special commission of inquiry recommended commencement of processes offering a comprehensive service contract, including fleet replacement responsibilities, to the market as soon as possible.

The rise in overtime costs and the number of recipients appears inconsistent with the objectives of the new Enterprise Bargaining Agreements.

Parliamentary Contributory Superannuation Fund

The New South Wales Treasury's target is to fund the Parliamentary Contributory Superannuation Scheme to a level of 80 per cent of unfunded liabilities. As current funding level exceeds this target, Treasury suspended Crown contributions for the period 1 July 2006 to 30 June 2008.

Unfunded liabilities increased from \$32.2 million at 1 July 2006 to \$40.3 million at 30 June 2007, representing an 82.9 per cent medium-term funding target level for the Fund.

Crown Property Portfolio

The longstanding qualification of the Portfolio's financial report on the treatment of the Colonial State Bank Centre lease was removed in 2006-07. The Portfolio changed its accounting treatment.

The Portfolio's functions as well as its assets and liabilities were transferred to the State Property Authority on 1 July 2007. The Portfolio ceased operations from that date.

Sale of the Shea's Creek Wool Sheds and Q-stores was finalised on 3 July 2007. Proceeds from the sale were taken up by the State Property Authority.

SAS Trustee Corporation - Pooled Fund

Unfunded superannuation liabilities decreased from \$10.9 billion at 30 June 2006 to \$9.8 billion at 30 June 2007.

A high proportion of members in the Police Superannuation Scheme retire 'hurt on duty' resulting in higher than normal ongoing pension liabilities. In 2006-07, 278 members (78 per cent of total exits) retired 'hurt on duty'.

Further information

The full report is available from our Internet site: www.audit.nsw.gov.au.

Auditor-General's Report to Parliament: Improving Efficiency of Irrigation Water Use on Farms

Background

The Department of Primary Industries (DPI) aims to foster profitable and sustainable development of primary industries. One significant way it works to achieve this is through assisting agricultural industries to use water more efficiently and productively. While DPI offers advice and support to farmers on how to grow crops, it is not its role to tell them what they must grow.

Similarly, in conducting this audit it is not our role to decide whether or not certain crops should be grown. The audit examines the effectiveness of DPI in assisting farmers to adopt on-farm improvements in irrigation water use. This report answers the following questions:

- does the Department of Primary Industries have effective approaches for improving the efficiency of water use on irrigation farms?
- have the expected outcomes of the Department's initiatives for improving agricultural water use efficiency been achieved?

Audit opinion

DPI has a crucial role in assisting the irrigation industry to respond to the conflicting demands placed upon the state's water resources.

The State Plan emphasises the importance of water to agriculture, and gives DPI responsibility to use its training programs to help farmers continue to increase water use efficiency.

However the National Plan for Water Security and the National Water Initiative (NWI) require that water be provided for the environment. This has increased the need for DPI to assist farmers to adjust to reduced availability of water.

Water use efficiency investments produce a mix of benefits for growers and benefits for the public and the community. DPI's strategy of working with agriculture industry bodies therefore has the potential to facilitate more efficient investment in research and development by providing a framework for industry and government to fund projects in accordance with the industry and public benefits they generate.

While DPI has developed project funding principles to assist in determining the appropriate mix of industry and government funding, it is appropriate that these continue to be improved. This should involve DPI working closely with key stakeholders, such as NSW Treasury, to make its approach increasingly transparent and to ensure opportunities for innovative approaches to water use efficiency continue to be developed.

DPI's WaterWise on the Farm education and training program was effective in increasing awareness of water use efficiency practices and technologies, in educating and training irrigators in farm water resources planning and management, and in encouraging them to change practices.

DPI needs to work closely with agencies with which it shares responsibilities in the State Plan to ensure that its water use efficiency activities contribute to the State Plan goals. It needs to work closely with Treasury to document the services it will require to do this, the resources which will be needed, and how its success will be measured.

This will ensure that DPI is well placed to continue to assist the NSW farming industry to adapt and survive periods of reduced water availability.

Summary of recommendations

DPI should work closely with agencies with which it shares responsibilities to ensure that its water use efficiency activities contribute to the State Plan goals.

DPI and its key stakeholders should maintain their close relationships to ensure that they identify opportunities for new technologies and practices with the highest potential benefit.

DPI should further develop the transparency of its R&D selection principles to demonstrate that projects and activities are funded in accordance with the mix of industry and public benefits they will generate.

DPI should negotiate with NSW Treasury the resources it will require to meet its commitments to the State Plan, the future demands of the Commonwealth (including the NWI) and the effects of climate change. In doing so it should review best practice models in other jurisdictions for assisting and encouraging growers to adopt improvements.

Further information

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Auditor-General's Report to Parliament: Police Rostering

Background

The NSW Police Force (NSWPF) spends nearly 80 per cent of its resources on its people, many of whom work shifts. Getting rosters right can improve law enforcement, the efficient use of public resources and officer welfare, health and safety.

The NSW Police Force introduced flexible rosters service-wide in 1995. Flexible rosters are intended to best match staffing numbers to workloads. Commands, in consultation with officers, can choose shift lengths and shift starting times that maximise capacity when crime is occurring or when police need to be visible. Flexible rosters can also provide officers with more days off duty.

In this audit we wanted to find out whether the current police rosters, including practices around the use of 12-hour shifts, support efficient and effective policing. The audit focuses on general duties police. That is, police who wear uniforms, work out of local police stations and represent the largest group of officers that routinely work around the clock.

Audit opinion

Today, few elements of the 1995 flexible roster model are in practice in the NSW Police Force. Current rosters are neither consistent with the flexible roster model nor represent best practice. As a consequence, both the community and police are missing out on some of the benefits that the Force saw this model providing.

Instead, general duties police work predominantly 12-hour shifts. These shifts have common starting times and finish times. And in most commands, the majority of these shifts are worked in blocks of four, followed by at least four days off.

Some commands deploy more officers on busier nights, but generally a similar number of officers are rostered on duty regardless of demand. Although a number of factors affect performance, the rigid work pattern increases the risk the Force may be unable to attend calls quickly, provide good customer service and protect the well being of its officers.

Overall, the Force is not meeting its target for responding to urgent calls for assistance. Today, one in four complaints is about customer service. Victims of crime report issues including difficulties in contacting an officer and frustration at having to wait for an officer to return to duty to find out about their case. The timeliness of investigations is also at risk when follow-up is delayed. Seventy per cent of commanders surveyed indicated that rosters did not support continuity of investigations or victims' needs.

We are also concerned that the current roster pattern may not be in the best interest of the health and safety of officers. Sick and injury leave is higher in NSW than other states and the Force is yet to assess the extent to which rosters may contribute to this.

The problem is not entirely the use of 12-hour shifts. Twelve-hour shifts are not inherently bad. Rather, it is the practice of block rostering that seems to be the main problem.

The NSW Police Force and the Police Association of NSW are both publicly committed to the flexible roster model. According to the Association, flexible rosters can provide greater coverage during periods of peak demand resulting in better services to citizens. As this is the case, the Force should implement flexible rosters as envisaged in 1995.

The Force also needs to do more to protect its general duties officers from fatigue in line with contemporary practice for managing shiftwork.

Summary of recommendations

We made a series of recommendations designed to improve the way police rosters balance the needs of the community, the Force and officers.

Further information

Jane Tebbatt, Director Performance Audit: jane.tebbatt@audit.nsw.gov.au or phone: 02 9275 7274. The full report is available from our Internet site: www.audit.nsw.gov.au

ACCOUNTING UPDATE

Australian Accounting Standards Board (AASB) meeting 16 November 2007

At its meeting, the AASB discussed the following matters:

Review of AAS 27, AAS 29 and AAS 31

The AASB has made almost all substantive decisions on the proposals in ED 156 'Proposals arising from the Short-term Review of the Requirements of AAS 27, AAS 29 and AAS 31'. The Board is expected to vote on the following Standards out of session:

- AASB 1050 'Administered Items'
- AASB 1052 'Disaggregated Disclosures'
- revised AASB 1004 'Contributions'
- AASB 2007-9 'Amendments to Australian Accounting Standards arising from the Review of AAS 27, AAS 29 and AAS 31'.

The Board has also decided to amend AASB 1051 'Land Under Roads' and Interpretation 1038 'Contributions by Owners Made to Wholly-Owned Public Sector Entities'.

Not-for-profit entity definition

The Board plans to issue an Invitation to Comment on this matter by year end. It will be based upon New Zealand's definition and guidance on public benefit entities.

GAAP/GFS harmonisation

The Board considered whether GAAP/GFS harmonisation principles should apply to entities within the General Government Sector, such as Departments. The Board will consult further with certain constituents before discussing the GAAP/GFS harmonisation project with the Financial Reporting Council.

The Board noted that the Australian Bureau of Statistics is considering making some amendments to its GFS Manual. Some of these amendments are expected to reduce GAAP/GFS convergence differences. The amendments are expected to have minimal impact upon AASB 1049 'Whole of Government and General Government Sector Financial Reporting'.

Service concession arrangements

The Service Concessions Advisory Panel is in the process of developing recommendations about an Interpretation dealing with accounting by public sector grantors.

The Board noted that the International Public Sector Accounting Standards Board is expected to issue a Consultation Paper on service concession arrangements shortly.

Business combinations

The Board considered a process for determining the suitability of draft revised AASB 3 'Business Combinations' for combinations of not-for-profit entities. They determined that inclusion of Aus paragraphs was not appropriate at this stage, but that the Board will consider the matter prior to the application date of AASB 3.

Franked dividends

The Board published a proposed agenda rejection statement and related issue proposal about the recognition of franked dividend revenue on its website www.aasb.com.au. Comments were requested by 3 December 2007. The Board will consider these comments at its December meeting.

The Board received a presentation on suggestions about the disclosure of franking credits.

Customer contributions

The International Financial reporting Interpretations Committee (IFRIC) is considering customer contributions. Should the IFRIC issue an Interpretation, the AASB will consider its impact upon UIG Interpretation 1017 'Developer and Customer Contributions for Connection to a Price-Regulated Network'.

Source: AASB Action Alert 109, 16 November 2007.

AASB Interpretation

The AASB has issued an Interpretation on Australian Petroleum Resource Rent Tax (PRRT). AASB Interpretation 1003 requires that PRRT is treated as an income tax. The Interpretation applies to annual reporting periods ending on or after 30 June 2008.

Source: AASB Media Release, 22 November 2007.

ETHICAL UPDATE

Australian Professional and Ethical Standards Board (APESB)

Review of exposure drafts

The Board considered responses to the exposure draft of ED 03/07 'Network Firm Definition' at its November meeting. After some further minor redrafting, this Standard is expected to be released and will be effective for assurance periods commencing on or after 1 July 2008.

At the same meeting, the Board considered responses to ED 05/07 'Conformity with Accounting Standards'. It will also be issued as a Standard after minor redrafting. Its operative date will be 1 July 2008.

In addition, the Board considered responses to ED 04/07 'Terms of Engagements'. Again, after minor redrafting, this will be issued as a Standard. The operative date will also be 1 July 2008.

Upcoming exposure drafts

The Board is currently working on:

- ED 0X/07 'Business Valuation'
- ED 0X/07 'Compilation of Financial Reports' (former APS 9).

Annual review of existing standards

A consolidation of APES 110 'Code of Ethics for Professional Accountants' incorporating the network firm definition and amendments to the *Corporations Act 2001* is expected in February 2008.

Amendments to APES 320 'Quality Control for Firms' will be delayed until the release of ISQC 1 'Quality Control for Firms that perform Audits and Reviews of Financial Statements and Other Assurance and Related Service Engagements'.

APES 410 'Conformity with Auditing and Assurance Standards' will be reallocated to the '300 series' applicable to members in public practice.

Source: APESB meeting highlights, 20 November 2007.

INTERNATIONAL UPDATE

International Accounting Standards Board (IASB)

Meeting 13-16 November 2007

At this meeting, the IASB discussed:

- a revenue recognition model that proposes recognition of revenue based on increases and decreases in contract assets and liabilities
- the process for dealing with accounting by policy holders for their rights under insurance contracts
- responses to the exposure draft 'State-controlled Entities and the Definition of a Related Party', which proposed amendments to IAS 24 'Related Party Disclosures'. The Board made some tentative decisions and will continue consideration of issues at a future meeting
- possible approaches for finalising the amendments to IFRS 2 'Share-based Payment' set out in 'Vesting Conditions and Cancellations'
- the content of an initial discussion document on presentation of cash flow information.

The Board also:

- received an update on IFRIC activities
- changed the effective date of the revised IFRS 3 'Business Combinations' and amended IAS 27 'Consolidated and Separate Financial Statements' to 1 July 2009, with early adoption permitted
- had an education session with IASB staff on the staff's approach to developing a discussion paper on consolidations
- discussed fair value measurements, the conceptual framework, puttable financial instruments and obligations arising on liquidation.

Source: IASB Update, November 2007.

Corrections and other changes to IAS 1 'Presentation of Financial Statements'

The IASB has made editorial changes and to IAS 1 as published on 6 September 2007. Further details of these changes are available in the document 'IASB Editorial Changes List 22 November 2007' available from the IASB's website: www.iasb.org.

MISCELLANEOUS PUBLICATIONS

Australian Capital Territory Auditor-General's Office

- The Aged Care Assessment Program and the Home and Community Care Program

This publication is available at www.audit.act.gov.au.

Australian National Audit Office

- Performance Audit of the Regional Partners Programme
- Administration of Australian Business Number Registrations Follow-up Audit
- Data Integrity in the Child Support Agency
- Panel Discussion: CPA Congress: Performance Audit Reports (Speech)

These publications are available at www.anao.gov.au.

Queensland Audit Office

- Auditor-General of Queensland Report to Parliament No. 8 for 2007: South East Queensland - Towards a Short-Term Water Balance
- Auditor-General of Queensland Report to Parliament No. 9 for 2007: Results of Audits as at 31 October 2007

These publications are available at www.qao.qld.gov.au.

South Australian Auditor-General's Department

- Report of the Auditor-General for the year ended 30 June 2007 - Supplementary Report: Agency Audit Reports

This publication is available at www.audit.sa.gov.au.

Tasmanian Audit Office

- Government Departments and Public Bodies 2006-2007 (Executive Summary)
- Government Departments and Public Bodies 2006-2007 Volume 1 (Executive and Legislature, Ministerial Departments, Statutory Authorities and Miscellaneous Public Bodies)
- Government Departments and Public Bodies 2006-2007 Volume 2 (Government Businesses)
- Special Report No. 71 - Property in police possession and Control of assets: Portable and attractive items

These publications are available at www.audit.tas.gov.au.

Victorian Auditor-General's Office

- Parliamentary Appropriations: Output Measures
- Audits of two major 'Partnerships Victoria' projects
- Discovering Bendigo project
- Auditor-General's Report on Annual Financial Report of the State of Victoria, 2006-07

These publications are available at www.audit.vic.gov.au.

Independent Commission Against Corruption

- Bankstown and Strathfield councils - corrupt manipulation of contract procurement procedures

This publication is available at www.icac.nsw.gov.au.

PREMIER'S DEPARTMENT UPDATE

Premier's Department Circulars

C2007-53 Australian Defence Force Reserves Employer Support Payment Scheme

This Circular outlines financial assistance available under the Commonwealth Defence Employer Support Payment Scheme (ESP Scheme). Public sector agencies, including State Owned Corporations, may be eligible for this assistance when employees are released for Defence Force service.

Premier's Department Circulars are available at: www.premiers.nsw.gov.au.

Premier's Memoranda

M2007-19 Legislative Program Budget Sitings 2008

This Memorandum sets out deadlines for submitting Cabinet Minutes to the Department of Premier and Cabinet, and for Cabinet to approve Bills, for the 2008 Budget Sitings of Parliament.

Premier's Memoranda are available at: www.premiers.nsw.gov.au.

TREASURY UPDATE

Treasury Circulars

TC 07/17 Guidelines for Boards of Government Businesses

This Circular advises that Government businesses must comply with TPP 07-8 'Guidelines for Boards of Government Businesses', which take effect from 1 January 2008. Government businesses include public trading enterprises, public financial enterprises and non-Budget dependant General Government agencies to which the Commercial Policy Framework applies.

Treasury Circulars are available at www.treasury.nsw.gov.au.

Treasury Policy Papers

TPP 07-8 Guidelines for Boards of Government Businesses

The purpose of these Guidelines is to outline the key private sector standards of corporate governance that are most appropriate to the practices and procedures for Boards of Government businesses. The Guidelines form part of the NSW Government's 'Commercial Policy Framework'.

Treasury Policy Papers are available at www.treasury.nsw.gov.au.

Treasury Research Papers

TRP 07-2 Interstate Comparison of Taxes 2007-2008

This Paper provides a comparison of taxes across jurisdictions.

Treasury Research Papers are available at www.treasury.nsw.gov.au.

AUDIT OFFICE BETTER PRACTICE GUIDES

The Audit Office produces guides to better practice to assist agencies. The following is a list of those guides and the dates that they were published. All these guides are available on the Audit Office website at www.audit.nsw.gov.au.

Title of Guide	Date issued
Fraud Control Improvement Kit - Meeting your Fraud Control Obligations	20 July 2006
Fraud Control: Current Progress and Future Directions	9 February 2005
Shared Corporate Services: Realising the Benefits	November 2004
Management of Intellectual Property	October 2001
E-ready, e-steady, e-government: e-government readiness assessment guide	September 2001
Monitoring and Reporting on Performance Audit Recommendations	June 2001
Internal Financial Reporting	June 2001
Reporting Performance: A guide to preparing performance information for annual reports	November 2000
Contracting Out Review Guide	June 1999
Public Sector Corporate Governance - ready reckoner	April 1999
Methodology for the review of Residential Services for People with Disabilities	June 1998
On Board: guide to better practice for public sector governing and advisory boards	April 1998
The Corporate Credit Card: guidelines for internal control	January 1997
Ambulance Service of New South Wales: debtors administration	September 1996
Ethnic Affairs Commission: administration of grants	December 1995
Joint operations in the Education Sector: a review of establishment, management and effectiveness issues	September 1995
Fraud Control: developing an effective strategy Volume 1: conceptual framework Volume 2: strategy Volume 3: diagnostics Volume 4: Fraud control self audit kit	March 1994 March 1994 March 1994 March 1998

ACRONYMS AND ABBREVIATIONS

AAS	Australian Accounting Standards
AASB	Australian Accounting Standards Board
AIFRS/AEIFRS	Australian Equivalents to International Financial Reporting Standards
APRA	Australian Prudential Regulation Authority
ASA	Australian Auditing Standard
ASIC	Australian Securities and Investments Commission
AUASB	Auditing and Assurance Standards Board
ED	Exposure Draft
FASB	Financial Accounting Standards Board (USA)
GAAP	Generally Accepted Accounting Principles
GFS	Government Finance Statistics
GG	Government Gazette
GG SS	Government Gazette Special Supplement
GGS	General Government Sector
GPFR	General Purpose Financial Report
IAASB	International Auditing and Assurance Standards Board
HoTARAC	Heads of Treasuries Accounting and Reporting Advisory Committee
IAS	International Accounting Standard
IASB	International Accounting Standards Board
IFAC	International Federation of Accountants
IFRIC	International Financial Reporting Interpretations Committee
IFRS	International Financial Reporting Standards
IPSASB	International Public Sector Accounting Standards Board
ISA	International Standards on Auditing
ISQC	International Standards on Quality Control
PCAOB	Public Company Accounting Oversight Board
UIG	Urgent Issues Group

COPIES OF REPORTS AND PUBLICATIONS

All performance audit reports are available on The Audit Office web site at www.audit.nsw.gov.au and can be purchased from the NSW Government Information Service (telephone 9743 7200).

Publications of the Australian Auditing and Assurance Standards Board (AUASB) including auditing and assurance standards, guidance statements, and other guidance and exposure drafts are available direct from the AUASB as follows:

Australian Auditing and Assurance Standards Board
Phone: (03) 8080 7400
Fax: (03) 8080 7450
Postal Address: PO BOX 204 Collins Street West, Victoria 8007
Website: www.auasb.gov.au.

Publications of the Australian Accounting Standards Board (AASB), including Accounting Standards and Exposure Drafts are available direct from the AASB as follows:

Phone: (03) 9617 7600
Fax: (03) 9617 7608
Postal Address: PO BOX 204 Collins Street West, Victoria 8007
Website: www.aasb.com.au

Copies of International Federation of Accountants (IFAC) publications may be obtained direct from IFAC, 535 Fifth Avenue, 14th Floor, New York, NY 10017, USA (tel 212/286.9344 or fax 212/286.9570 or by visiting the IFAC web site at www.ifac.org).

Copies of International Accounting Standards, Exposure Drafts and International Accounting Standards Board (IASB) publications may be obtained direct from the IASB, 30 Cannon Street, London EC4M 6XH, United Kingdom (tel +44 (020) 7332-2730 or fax +44 (020) 7332-2749 or email publications@iasb.org or Internet www.iasb.org).

Copies of NSW Government legislation including changes to legislation can be purchased from the NSW Government Information Service. The legislation is also on the Internet at www.legislation.nsw.gov.au.

Treasury publications may be viewed by visiting the NSW Treasury web site at www.treasury.nsw.gov.au

Copies of Premier's Department Circulars and Premier's Memoranda may be viewed by visiting the Premier's Department website at www.premiers.nsw.gov.au.

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