

# Appendix one – List of 2020 recommendations

The table below lists the recommendations made in this report.

## 3. Audit observations

**TAHE's operating model and commercial arrangements with public rail operators has not been finalised by the TAHE commencement date**

TAHE management should:

- establish an operating model in line with the original intent of a commercial return
- finalise commercial agreements with the public rail operators
- confirm forecast financial information to assess valuation of TAHE infrastructure
- finalise asset and safety management plans.



Resolution of the above matters are critical as they may significantly impact the financial reporting arrangements for TAHE in 2020–21, in particular, accounting policies adopted as well as measurement principles of its significant infrastructure asset base.

**There remains no centralised processes to record all significant contracts and agreements in a register across the Transport cluster (repeat)**

Transport agencies should continue to implement a process to centrally capture all contracts and agreements entered. This will ensure:

- agencies are fully aware of contractual and other obligations
- appropriate assessment of financial reporting implications
- ongoing assessments of accounting standards, in particular AASB 16 'Leases', AASB 15 'Revenue from Contract with Customers', AASB 1058 'Income of Not-for-Profit Entities' and new accounting standard AASB 1059 'Service Concession Arrangements: Grantors' are accurate and complete.



Key



Low risks



Medium risks



High risks