



FINANCIAL AUDIT

10 DECEMBER 2020

Regional NSW 2020

NEW SOUTH WALES AUDITOR-GENERAL'S REPORT

THE ROLE OF THE AUDITOR-GENERAL

The roles and responsibilities of the Auditor-General, and hence the Audit Office, are set out in the *Public Finance and Audit Act 1983* and the *Local Government Act 1993*.

We conduct financial or 'attest' audits of State public sector and local government entities' financial statements. We also audit the Total State Sector Accounts, a consolidation of all agencies' accounts.

Financial audits are designed to add credibility to financial statements, enhancing their value to end-users. Also, the existence of such audits provides a constant stimulus to entities to ensure sound financial management.

Following a financial audit the Audit Office issues a variety of reports to entities and reports periodically to parliament. In combination these reports give opinions on the truth and fairness of financial statements, and comment on entity compliance with certain laws, regulations and government directives. They may comment on financial prudence, probity and waste, and recommend operational improvements.

We also conduct performance audits. These examine whether an entity is carrying out its activities effectively and doing so economically and efficiently and in compliance with relevant laws. Audits may cover all or parts of an entity's operations, or consider particular issues across a number of entities.

As well as financial and performance audits, the Auditor-General carries out special reviews and compliance engagements.

Performance audits are reported separately, with all other audits included in one of the regular volumes of the Auditor-General's Reports to Parliament – Financial Audits.

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In accordance with section 52B of the *Public Finance and Audit Act 1983*, I present a report titled '**Regional NSW 2020**'.

A handwritten signature in black ink, appearing to read 'Margaret Crawford'.

Margaret Crawford

Auditor-General
10 December 2020

contents

Regional NSW 2020

Section one – Regional NSW 2020

Executive summary	1
Introduction	3
Machinery of Government changes	4
Financial reporting	6
Audit observations	12

Section two – Appendices

Appendix one – List of 2020 recommendations	19
Appendix two – Financial data	20

Section one

Regional NSW 2020

This report analyses the results of our audits of the Regional NSW cluster agencies for the year ended 30 June 2020.

Executive summary

This report analyses the results of our audits of financial statements of entities within the Regional NSW cluster for the year ended 30 June 2020. The table below summarises our key observations and recommendations.

1. Machinery of Government (MoG) changes

Creation of Regional NSW cluster

MoG changes on 2 April 2020 created the Department of Regional NSW (the Department). The Department of Planning, Industry and Environment (DPIE) staff employed in the Regions, Industry, Agriculture and Resources Group, together with associated functions, assets and liabilities were transferred to the new Department. A number of agencies moved from the Planning, Industry and Environment cluster to the new Regional NSW cluster. The Department deals with major issues affecting regional communities, including the coordination of support for people, businesses and farmers who have faced drought, bushfires, flood and the COVID-19 pandemic.

The Department is still in the process of implementing changes

The Department continues to receive corporate services support from DPIE. The Department has indicated it will transition to its own policies and procedures by June 2021.

2. Financial reporting

Audit opinions

Unqualified audit opinions were issued for all cluster agencies' 30 June 2020 financial statements audits.

Timeliness of financial reporting

Nine of the ten cluster agencies subject to statutory reporting deadlines met the revised timeline for submitting the financial statements. The Department and a number of cluster agencies obtained NSW Treasury's approval to delay submission of their 30 June 2020 financial statements due to delays resulting from accounting and administrative complexities created by the Machinery of Government changes that separated the Department from DPIE. The deadlines were moved from 5 August 2020 to either 10 August 2020 or 12 August 2020.

New South Wales Rural Assistance Authority missed the revised deadline by one day.

All agencies that were required to perform early close procedures had met the revised timeline.

Due to issues identified during audit, four financial statements audit were not completed and audit opinions issued by the statutory deadline.

New accounting standards

Agencies implemented three new accounting standards during the year. Our audit of the Department identified there was a lack of quality assurance over the accuracy of lease information provided by Property NSW.

Recommendation:

The Department should:

- quality assure and validate the leasing information provided by Property NSW
- ensure changes made by Property NSW to lease data are supported and that assumptions and judgements applied are appropriate
- document their review of the data supplied.

3. Audit observations

Internal control deficiencies

We identified 30 internal control issues, including 16 findings that were raised with former agencies in previous years. Two matters from previous years have been elevated to high risk during 2019–20. Both matters related to Local Land Services:

- not completing all mandatory requirements as part of its early close procedures at 31 March 2020
- not performing annual fair value assessment of asset improvements on land reserves used for moving livestock.

Recommendation:

Management letter recommendations to address internal control weaknesses should be actioned promptly, with a focus on addressing high-risk and repeat issues.

Agency responses to emergency events

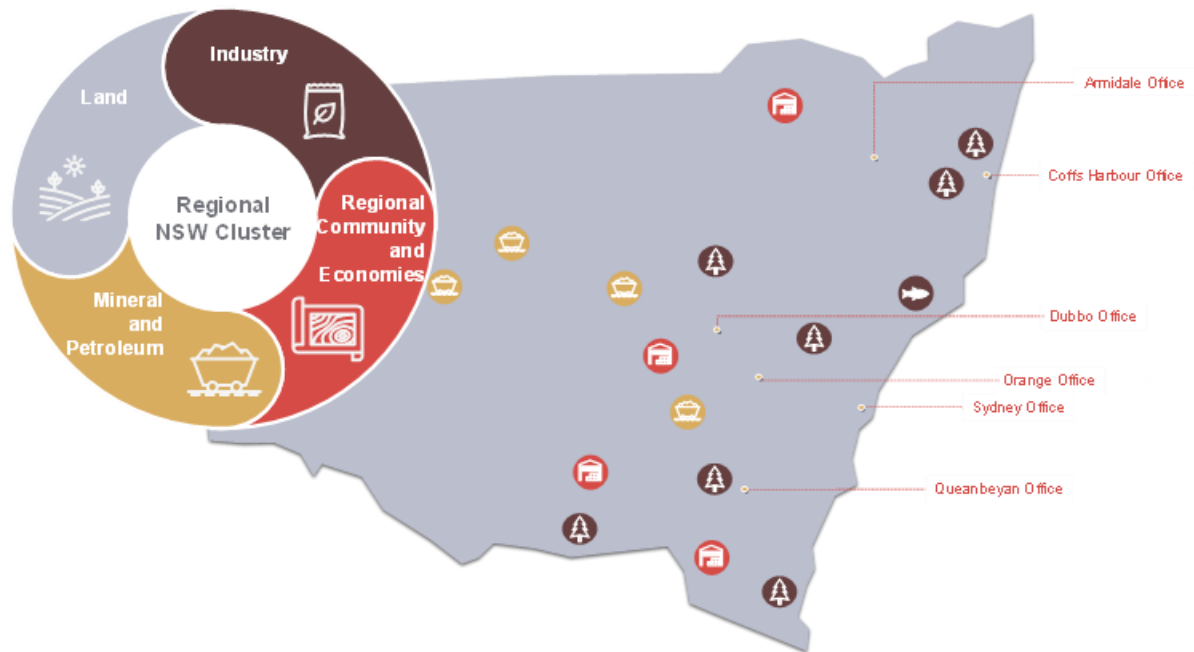
The Department's executive leadership committee along with support from DPIE crisis management team managed the recovery from the bushfires and impact of COVID-19. Social distancing and other infection control measures were put in place.

The Forestry Corporation of New South Wales accelerated a fire salvage timber program in response to the bushfire emergency.

The Department and cluster agencies received additional funding for bushfire recovery and COVID-19 pandemic response.

1. Introduction

The Regional NSW cluster aims to respond to regional issues, creating and preserving regional jobs, driving regional economy, growing existing and supporting emerging industries. The key areas of focus across the New South Wales (NSW) State is shown below:



Source: 2020–21 Outcome and Business Plan of Department of Regional NSW.

The cluster was impacted by natural disaster events and the COVID-19 pandemic

This cluster was impacted by the recent bushfire, flood and COVID-19 pandemic emergencies. As part of this year's audit, we have considered:

- the financial implications of these emergencies at agency and cluster level
- the changes to agencies' operating models and internal control environments
- agencies' accessibility to technology and the maturity of systems and controls to prevent unauthorised and fraudulent access to data
- delivery of new or expanded projects, programs or services at short notice.

We have included our findings on cluster agencies' response to recent emergencies throughout the report.

2. Machinery of Government changes

MoG changes impact on Department of Regional NSW

The Department was created as result of the MoG changes during 2019–20. The Administrative Arrangements Order 2020, effective on 2 April 2020 created the Department of Regional NSW. These changes had a significant administrative impact on the cluster agencies. The MoG change resulted in a transfer of net assets (\$446 million) and budget (\$284 million) from DPIE to the newly created Department of Regional NSW on 2 April 2020. A summary of the MoG impacts on the Regional NSW cluster is shown below.



- Formerly Planning, Industry and Environment.
- * Executive agency.
- ** State-owned corporation.

The Department of Regional NSW (DRNSW) is the principal agency of the cluster.

The Department is transitioning its governance arrangements

During 2019–20, the Department set up a governance branch, which oversees a number of areas including ethics, audit and risk management. The Department advised:

- it has set up its own internal audit function, and is finalising the internal audit plan for 2020–21
- the Audit and Risk Committee (ARC) arrangement for the new cluster has been put in place. For 2019–20, the Department relied on the DPIE shared ARC arrangement for financial reporting purpose only
- it has developed its own code of ethics and conduct, risk management framework and fraud and corruption framework
- it is in the process of developing a centralised legislative compliance register. The Department relied on the existing compliance registers from the relevant pre-MoG entities during 2019–20.

In 2019–20, the Department relied upon the transitional provision within the 'Administrative Arrangements (Administrative Changes - Regional NSW and Independent Planning Commission) Order 2020' to continue the application of the existing delegation instrument. The Deputy Premier and Minister for Agriculture signed the Instrument of Delegation on 7 April 2020 and 2 July 2020 respectively. The Secretary of the Department approved the financial delegation for the Department on 7 July 2020.

The Department is heavily reliant on DPIE for systems and corporate services support

The Department has been heavily reliant on DPIE's systems, corporate services and the preparation of the financial statements. They will continue to receive corporate services support from DPIE in the foreseeable future. The Department advised it is currently completing a high level review of policies and procedures to identify any substantial gaps. The Department indicated it will transition to its own policies and procedures by June 2021.

Due to the timing of the MoG changes, the Department shared the same general ledger company codes and bank accounts with DPIE for the period 2 April 2020 to 30 June 2020. This required significant manual workarounds to reconstruct the Department's financial statements. The Department also undertook extensive investigative work to reconcile the transaction listings to the financial statements. The additional manual intervention to extract, allocate and compile information from the DPIE system may increase the risk of data corruption and errors. The Department advised for the financial year 2020–21, a separate company code within the financial reporting system has been set up for the Department.

Furthermore, due to the complexities behind the split of transactions and balances between the Department and DPIE, the Chief Financial Officers of both Departments signed off the equity transfer balances at 2 April 2020 in early September 2020.

During 2020–21, the Audit Office plans to conduct a performance audit on whether the 2019–20 MoG changes introduced across NSW Government agencies achieved their goals effectively and efficiently, and improved public sector administration. Refer to our [Annual work plan](#).

3. Financial reporting

Financial reporting is an important element of good governance. Confidence and transparency in public sector decision making are enhanced when financial reporting is accurate and timely.

The *COVID-19 Legislation Amendment (Emergency Measures–Treasurer) Act 2020* amended legislation administered by the Treasurer to implement further emergency measures as a result of the COVID-19 pandemic. These amendments:

- allowed the Treasurer to authorise payments from the consolidated fund until the enactment of the 2020–21 budget – impacting the going concern assessments of cluster agencies
- revised budgetary and financial and annual reporting time frames – impacting the timeliness of financial reporting
- exempted certain statutory bodies and departments from preparing financial statements.

This chapter outlines our audit observations related to the financial reporting of agencies in the Regional NSW cluster for 2020, including any financial implications from the recent emergency events.

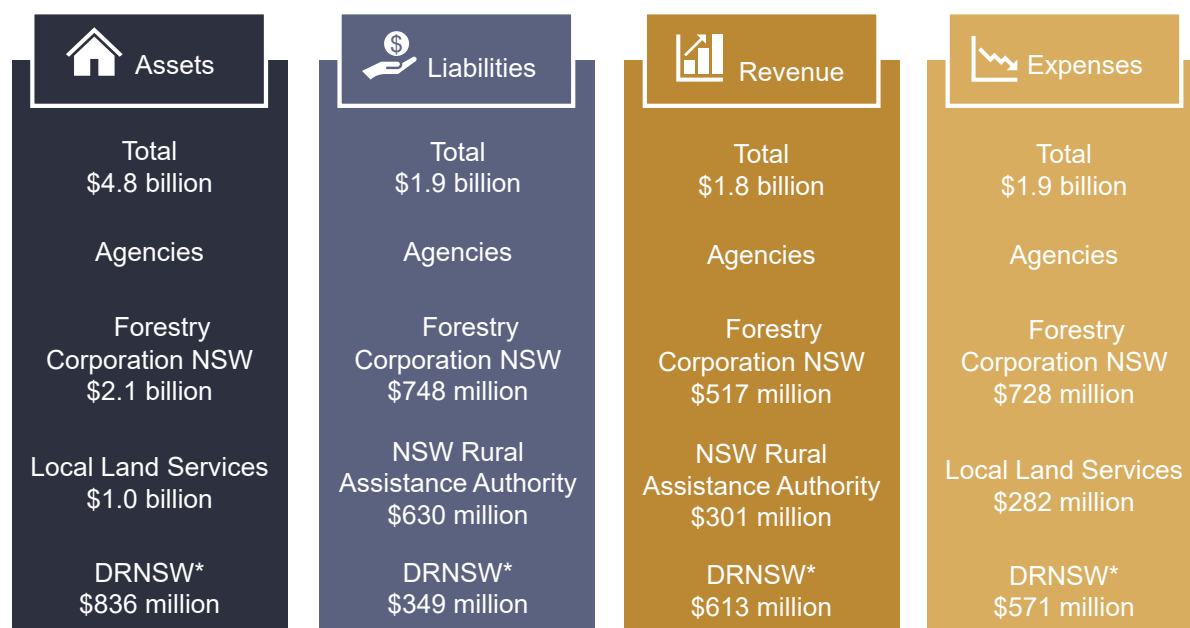
Section highlights

- Unqualified audit opinions were issued for all cluster agencies' 30 June 2020 financial statements audits.
- Nine of the ten cluster agencies subject to statutory reporting deadlines met the revised timeline for submitting the financial statements. New South Wales Rural Assistance Authority missed the revised deadline by one day.
- Due to issues identified during audit, four financial statements audit were not completed and audit opinions issued by the statutory deadline.
- Emergency legislation allowing the Treasurer to continue authorising payments from the consolidated fund under the existing Appropriations Act enabled cluster agencies to prepare financial statements on a going concern basis.

3.1 Financial snapshot

A snapshot below shows the financial position at 30 June 2020 and the financial results for the year then ended for all agencies comprising Regional NSW cluster. It indicates the largest agencies in the new cluster.

Regional NSW Cluster



* Department of Regional NSW.
Source: Audited financial statements.

For full details of the financial information of all agencies in the new cluster, please refer to the Appendix two.

3.2 Quality of financial reporting

Audit opinions

Unqualified audit opinions were issued on the 30 June 2020 financial statements for all agencies in the cluster. Sufficient audit evidence was obtained to conclude the financial statements were free of material misstatement.

Emergency measures ensured funds continued to flow to cluster agencies

The financial statements of cluster agencies are prepared on a going concern basis. This means that an agency is expected to continue its operations 12 months from when they sign their financial statements.

The *COVID-19 Legislation Amendment (Emergency Measures–Treasurer) Act 2020* allowed the NSW Treasurer to authorise payments from the consolidated fund until the enactment of the 2020–21 State Budget, which is not scheduled until November 2020. This enabled the financial statements of the Department of Regional NSW, and by extension, cluster agencies be prepared on a going concern basis.

3.3 Timeliness of financial reporting

Nine of the ten agency financial statements were submitted by the revised statutory deadlines



Nine of the ten cluster agencies subject to statutory reporting deadlines met the revised timeline for submitting the financial statements. New South Wales Rural Assistance Authority missed the revised deadline by one day. All agencies required to perform the early close procedures met the revised timeline.

A number of cluster agencies and the Department obtained NSW Treasury's approval to delay submission of their 30 June 2020 financial statements from 5 August 2020 to 10 August 2020 and 12 August 2020 respectively. The extension was granted due to delays resulting from accounting and administrative complexities created by the 2 April 2020 Administrative Order that separated the Department from DPIE.

The time required by cluster agencies to resolve issues and respond to audit queries and information requests meant only six Independent Auditor's Reports were issued within the statutory deadline.

The table below details these exceptions:

Timeliness of financial reporting			
Cluster agencies	Early close procedures	Financial statements	Audit report
Principal department			
Department of Regional NSW	N/A*		
Other agencies			
Agricultural Scientific Collections Trust	#	#	#
Border Fence Maintenance Board	^		
CB Alexander Foundation	#	#	#1
Forestry Corporation of New South Wales	^		
Local Land Services			
New South Wales Rural Assistance Authority			
NSW Food Authority			
Regional Growth NSW Development Corporation	^		
Rice Marketing Board for NSW	^		
Veterinary Practitioners Board	^		
Wine Grapes Marketing Board	^		
Special deposits accounts			
Coal Innovation NSW	#	#	#
Fisheries Trust Funds	#	#	#1
Game and Pest Management Trust Fund	#	#	#

Timeliness of financial reporting			
Other agencies			
Belgenny Farm Agricultural Heritage Centre Trust	#	#	#1
Trustees of the Farrer Memorial Research Scholarship Fund	#	#	#
Key		Statutory reporting deadline was met	 Statutory reporting deadline was not met
<p>* Department of Regional NSW was created on 2 April 2020, hence was not required to perform early close procedures at 31 March 2020.</p> <p># Agency is a prescribed or request audit and is not subject to statutory financial reporting deadlines.</p> <p>^ Agency not required to complete early close procedure per TD19-02 Mandatory Early Close as at 31 March each year.</p> <p>1 Audit for this agency is still ongoing.</p>			

3.4 Key accounting issues

AASB 15 'Revenue from Contracts with Customers' and AASB 1058 'Income of Not-for-Profit Entities' changed how the Department and cluster agencies report income in 2019–20

AASB 15 and AASB 1058 became effective for all NSW public sector agencies from 1 July 2019.

The adoption of the new standards meant the Department and cluster agencies had to review all of its existing revenue contracts and adjust how they had previously been accounted for. The cluster agencies were not required to restate their prior period financial statement figures. The cumulative effect of applying the standards on prior periods is presented as an adjustment to opening retained earnings at 1 July 2019. For the Department \$3.3 million contract assets were transferred from DPIE on 2 April 2020.

The introduction of AASB 15 and AASB 1058 required the department and cluster agencies to reassess the way they accounted for revenue, depending on whether it arises from contracts for sales of goods and services, grants and other contributions. Revenue from contracts for services is now recognised only when performance obligations have been satisfied.

AASB 16 'Leases' changed how the Department and cluster agencies treat operating leases in 2019–20

The implementation of AASB 16 had a significant impact on the Department and cluster agencies' financial statements. Upon initial adoption on 1 July 2019, the Department and cluster agencies collectively recorded ROU assets of \$110.8 million and lease liabilities of \$120.7 million.

AASB 16 became effective for all NSW public sector agencies from 1 July 2019. AASB 16 changes how lessees treat operating leases for financial reporting. Under AASB 16, operating leases are now recorded, with a few exceptions, in an entity's Statement of Financial Position through the recognition of a right of use (ROU) asset and a corresponding lease liability. It also changes the timing and pattern of expenses recorded in the Statement of Comprehensive Income by recognising the depreciation on the asset and the financing cost of the lease.

AASB 16 requires different and more extensive disclosures about an entity's leasing activities. The objective of the disclosures is to provide users of financial statements with a basis to assess the effect of leasing activities on an entity's financial position, performance and cash flows.

Management of information provided by third parties can be improved

Property NSW (PNSW) is the lead agency responsible for managing Department's leased real estate property portfolio. Under this arrangement, PNSW provides leasing information back to the Department to report in its financial statements.

Our financial statements audit found issues with the leasing information reported in the financial statements of the Department. The Department remains responsible for the completeness and accuracy of this information, despite the outsourcing arrangement and would have benefited from a more thorough quality assurance, validation and review process over the information provided by PNSW before they placed reliance on it. Inadequate scrutiny of the accuracy of the underlying data and the resultant balances can elevate the risk of error leading to misstatement or material disclosure omissions in the financial statements.

Recommendation

The Department should:

- **quality assure and validate the information provided by PNSW**
- **ensure changes made by PNSW to leases data are supported and that assumptions and judgements applied are appropriate**
- **document their review of the data supplied.**

3.5 Financial implications of recent emergencies

Cluster agencies focused on the recovery from the natural disasters

The 2019–20 bushfires in NSW were unprecedented in their extent and intensity, causing widespread damage in both Northern and Southern NSW. There were significant financial implications in the following agencies:

- The Forestry Corporation of NSW (the Forestry Corporation) manages approximately 230,000 hectares of softwood plantations in the central west, south and north of NSW and just under 35,000 hectares of hardwood timber plantations in north east NSW. Around 890,000 hectares of native state forests and 65,000 hectares of hardwood and softwood plantations were damaged by the bushfires resulting in asset losses of \$371 million. The Forestry Corporation also incurred \$40.0 million in firefighting activities. As a statutory firefighting authority, the Forestry Corporation actively engaged in firefighting for most of the year. The NSW Government provided \$46.0 million to repair damaged infrastructure assets along with replanting and nursery expansion activities. A program of accelerated fire salvage of timber also commenced to harvest the burnt trees before they became unsaleable.
- The New South Wales Rural Assistance Authority (RAA) provide financial assistance programs to communities and individuals to assist them recover from natural disaster events and other difficult financial situations. Grants and subsidies paid by RAA increased by \$113.7 million from \$138.8 million to \$252.5 million, a rise of 81 per cent. The increase was mainly due to \$103.4 million of Natural Disaster Relief Grants provided during the year.
- Public Works Advisory received \$265 million from Resilience NSW to cover for bushfire clean-up costs of residential and eligible commercial properties destroyed in the NSW bushfires since 1 July 2019.

Cluster agencies received stimulus funding to help with the recovery from the impact of the bushfires and the COVID-19 pandemic

In response to the bushfires and the COVID-19 pandemic, cluster agencies received and spent additional stimulus funding. This support included:

- \$6.0 million for Bushfire Industry Recovery Package to New South Wales Rural Assistance Authority (RAA)
- \$42.8 million spent by Local Land Services (LLS) to help bushfire-affected landholders with the cost of rebuilding boundary fences adjoining public lands.

4. Audit observations

Appropriate financial controls help ensure the efficient and effective use of resources and administration of agency policies. They are essential for quality and timely decision making.

This chapter outlines our:

- observations and insights from our financial statement audits of agencies in the Regional NSW cluster
- assessment of how well cluster agencies adapted their systems, policies and procedures, and governance arrangements in response to recent emergencies.

Section highlights

- Two high-risk issues were identified during our audits. Both related to Local Land Services for:
 - not completing all mandatory requirements as part of its early close procedures at 31 March 2020
 - not performing annual fair value assessment of asset improvements on land reserves used for moving livestock
- More than one in two issues identified and reported to management in 2019–20 were raised in the former agencies.

4.1 Internal control deficiencies

Management letter findings

Effective internal controls reduce the risk of fraud and error and help agencies operate efficiently and effectively and to comply with relevant laws, standards and policies. Our audits do not review every control every year. We select a range of measures, and report on those that present the most significant risks that agencies should mitigate. We report on deficiencies in internal controls, matters of governance interest and unresolved issues identified to management and those charged with governance. We do this through our management letters, which include our observations, related implications, recommendations and risk ratings.

Of 30 internal control issues, 16 were repeat issues

In 2019–20, we identified a total of 30 issues for cluster agencies, including 14 new issues and 16 issues repeated from previous year. Of the 30 issues, one related to information technology controls, seven related to internal control deficiencies, 11 related to financial reporting, seven related to governance and oversight and four related to non-compliance with key legislation and/or central agency policies.

Two high-risks issues were raised in relation to Local Land Services

Two high-risk issues raised from Local Land Services (LLS) were repeated issues and the risk rating for both has been elevated to high during 2019–20.

LLS did not complete mandatory early-close requirements, including:

- proforma financial statements
- fair value assessment of property, plant and equipment
- revaluation of property, plant and equipment
- significant management judgements
- new and updated accounting standards.

LLS did not complete its valuation of asset improvements on land reserves used for moving livestock for year ended 30 June 2020. The improvements were last revalued early 2006, which is outside of the maximum five years required by TPP14-01 'Accounting Policy: Valuation of Physical Non-Current Assets at Fair Value'. Travelling Stock Reserves (TSR) are parcels of Crown lands that are used for grazing or to move livestock around the NSW state. Improvements include fencing, water tanks and solar bore pumps. In 2019–20, DPIE engaged an independent valuer to perform a comprehensive revaluation of its Crown land including TSR however this exercise did not include TRS improvements.




A delay in implementing audit recommendations increases the risk of intentional and accidental errors in processing information, producing management reports and generating financial statements. This can impair decision-making, affect service delivery and expose agencies to fraud, financial loss and reputational damage. Poor controls may also mean agency staff are less likely to follow internal policies, inadvertently causing the agency not to comply with legislation, regulation and central agency policies.








Recommendation





Management letter recommendations to address internal control weaknesses should be actioned promptly, with a focus on addressing high-risk and repeat issues.

The table below describes the common issues identified across the cluster by category, risk ratings and implications.

Table: Common issues reported in cluster agencies' management letters

Common issues	Risk rating	Findings
Information technology controls	 Moderate: 1 repeat	Moderate risk issue included: <ul style="list-style-type: none"> • disaster recovery planning and testing requirements not included in the partnership agreements with DPIE.
Internal control deficiencies	 Moderate: 2 new, 1 repeat	Moderate and low risk issues included: <ul style="list-style-type: none"> • no review of reconciliations • no review of masterfile changes • lack of formal employee leave records • non-compliance to requirements of the grants and loan programs.
	 Low: 3 new, 1 repeat	

Common issues	Risk rating	Findings
Financial reporting	 Moderate: 4 new, 2 repeat  Low: 2 new, 3 repeat	<p>Moderate and low risk issues included:</p> <ul style="list-style-type: none"> quality review of and improvements to the property, plant and equipment revaluation and fair value assessment not reconciling general ledger transaction listings between the ex-Departments and the Department of Regional NSW incomplete payables and accrued expenses insufficient evidence to support agencies' impact assessments for new accounting standards, including the documentation and assessment of significant assumptions and inputs. fully depreciated assets still in use without a reassessment of their useful lives.
Governance and oversight	 Moderate: 4 repeat  Low: 2 new, 1 repeat	<p>Moderate and low risk issues included:</p> <ul style="list-style-type: none"> lack of service partnership agreements between cluster agencies lack of grant funding agreements between various agencies incomplete policies, procedures and registers.
Non-compliance with key legislation and/or central agency policies	 High: 2 repeat  Moderate: 1 new  Low: 1 repeat	<p>The two-high risk matters related to Local Land Services. Our audit found:</p> <ul style="list-style-type: none"> the agency has not completed all mandatory requirements as part of its early close procedures at 31 March 2020 not performing annual fair value assessment of asset improvements on land reserves used for moving livestock. <p>Other moderate and low risk issues included:</p> <ul style="list-style-type: none"> non-compliance with Treasury policies and procedures excessive annual leave balances.

-  Extreme risk from the consequence and/or likelihood of an event that has had, or may have a negative impact on the entity.
-  High risk from the consequence and/or likelihood of an event that has had, or may have a negative impact on the entity.
-  Moderate risk from the consequence and/or likelihood of an event that has had, or may have a negative impact on the entity.
-  Low risk from the consequence and/or likelihood of an event that has had, or may have a negative impact on the entity.

Note: Management letter findings are based either on final management letters issued to agencies, or draft letters where findings have been agreed with management.

4.2 Agency response to recent emergencies

Cluster agencies have responded to the challenges presented by bushfires and COVID-19

The bushfires presented challenges for Forestry Corporation of New South Wales (Forestry Corporation) and management responded to the incident with an accelerated fire salvage timber program. Forestry Corporation also plan to carry out an accelerated planting program.

The Department's Executive Leadership Committee (ELC) along with support from Department of Planning, Industry and Environment's Crisis Management Team managed the response to the bushfire and COVID-19 pandemic emergencies.

Key actions taken by the cluster agencies in response to the outbreak of COVID-19 include:

- enabling flexible working practices and arrangements where possible. Most agencies have adapted their working practices and enhanced their Information Technology (IT) platforms to enable most of their staff to work remotely from home since COVID-19 outbreak, whilst minimising the impacts on their key functions and critical activities
- updating leave policies to be in line with DPC Circular C2020-1 Employment Arrangements during COVID-19
- providing more support to staff on their health and wellbeing, including mental health
- performing reviews and approvals electronically
- establishing information channels for guidance and direction to internal and external audiences
- implementing procedures for identifying and responding to suspected and actual cases of COVID-19.

Section two

Appendices

Appendix one – List of 2020 recommendations

The table below lists the recommendations made in this report.

1. Financial reporting

New accounting standards

The Department should:

- quality assure and validate the leasing information provided by Property NSW
- ensure changes made by Property NSW to lease data are supported and that assumptions and judgements applied are appropriate
- document their review of the data supplied.



2. Audit observations

Internal control deficiencies

Management letter recommendations to address internal control weaknesses should be actioned promptly, with a focus on addressing high-risk and repeat issues.



Key



Low risks



Medium risks



High risks

Appendix two – Financial data

	Total assets		Total liabilities		Total revenue		Total expense	
	2020 \$m	2019 \$m	2020 \$m	2019 \$m	2020 \$m	2019 \$m	2020 \$m	2019 \$m
Cluster lead entity								
The Department	836	N/A	349	N/A	613	N/A	571	N/A
Regions, industry, agriculture and resources								
Agriculture Scientific Collections Trust	84	108	--	--	--	--	--	--
Border Fence Maintenance Board*	11	14	--	--	1	4	2	2
CB Alexander Foundation	35	35	2	2	2	2	2	2
Forestry Corporation of NSW	2,081	2,385	748	885	517	594	728	428
Regional Growth NSW Development Corporation	4	N/A	1	N/A	5	N/A	3	N/A
Local Land Services	1,004	721	114	56	292	239	282	233
NSW Rural Assistance Authority	620	506	630	539	301	133	279	167
NSW Food Authority	21	28	3	2	10	10	19	18
Rice Marketing Board for the State of New South Wales	1	2	1	1	--	--	1	1
Veterinary Practitioners Board	5	4	2	1	1	2	1	1
Wine Grapes Marketing Board*	3	3	--	--	1	1	1	1
Special deposit accounts								
Coal Innovation Fund	73	77	1	2	1	1	5	6
Fisheries Trust Funds	37	38	2	6	24	22	21	23
Game and Pest Management Trust Fund	2	2	1	1	1	2	2	2
Other								
Belgenny Farm Agricultural Heritage Centre Trust	--	1	--	--	1	1	--	1
Trustees of the Farrer Memorial Research Scholarship Fund*	1	1	--	--	--	--	--	--

* These agencies prepare financial statements as at 31 December, 2018–19 comparative information is shown.

OUR VISION

Our insights inform and challenge government to improve outcomes for citizens.

OUR PURPOSE

To help parliament hold government accountable for its use of public resources.

OUR VALUES

Pride in purpose
Curious and open-minded
Valuing people
Contagious integrity
Courage (even when it's uncomfortable)

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