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19 July 2017

Data analytics audit identifies small number of errors and no fraud

The latest report from the Auditor General analysed \$4 billion worth of journal transactions and \$965 million worth of assets at 6 state government agencies.

While policies, controls and well-trained staff reduce the probability of errors or fraud, they do not guarantee that transactions will not involve errors or fraud. This audit involved downloading and analysing more than 12,300 accounting journal entries and asset transactions to identify potential fraud or errors.

Auditor General Colin Murphy said he found no evidence of fraud and only a small number of minor errors. He did identify a need for improved controls in relation to property, plant and equipment at 4 agencies to reduce the risk of fraud or error.

'Our audit also identified that agencies should consider recording more information in a format that enables management to monitor compliance with policies and delegations,' Mr Murphy said.

The Auditor General's report *Audit of Journal Entries and Property, Plant and Equipment Using Data Analytic Procedures* (Report 13 – July 2017) is available on the Office of the Auditor General website at www.audit.wa.gov.au.

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