

Financial Reporting and Controls — Best Practice Criteria year ending June 2019

For the year ending 30 June 2019, the Office of the Auditor General's Best Practice Criteria are similar to previous years, as shown below.

We will report a Best Practice Top 20 for large agencies (total expenditure over \$41 million) and a Best Practice Top 20 for smaller agencies (total expenditure below \$41 million).

Criteria for 2019	Description of Best Practice criteria
1. Timeliness	Financial statements and all key audit supporting evidence were provided by the agreed dates and by 5 August. Maximum points awarded if provided by 16 July. Zero if after 5 August.
2. Quality of financial statements, KPIs and notes	First set of financial statements, KPIs and notes provided for audit required only minimal adjustments during the audit.
3. Quality of working papers	Full supporting working papers provided in a timely manner. Evidence easy to locate and use for audit.
4. Resolution of accounting standards / presentation issues	Management resolved all accounting standards and presentation issues in a timely manner.
5. Key staff	Key staff readily available and cooperative during the audit and did not contribute to any delays in finalising the audit.
6. Number and significance of controls / Management Letter issues identified	Low number and significance of issues.
7. Clear audit opinion	