



# Isisford Shire Council

*Yellowbelly Country - on the Outer Barcoo*

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27<sup>th</sup> May 2005

The Research Director  
Public Accounts Committee  
Parliament House  
George Street  
**BRISBANE**, Q 4000

Dear Sir,

## **RE: INQUIRY INTO FINANCIAL REPORTING**

I hereby submit the following comments on the "Issues to Consider":-

1. The number of Local Governments supposedly in financial difficulties suggest that the present information is not assisting in making wise decision by Councillors originally or Auditors or Government Department who demand all these reports.
2. The present accounting information is beyond most decision makers on Council.
3. Present Annual Reports are of no use to 99% of ratepayers as they do not understand them - a few qualified accountants would be the exception. Most other government financial reports are for Bureaucrats only.
4. I do not believe information is readily available in the present format.
5. The bottom line only - surplus from previous year and asset condition are the major items linked to management reporting.
6. It appears audits are only meeting performance needs otherwise Council financial problems would be brought to departmental attention.
7. Obviously we must have budget figures as a guide for all decision making by local, state or federal governments.
8. Will the introduction of International accounting standards provide more meaningful information - **DEFINITELY NO** - this will only confuse the matter more.
9. I believe that 99% of the public know about "cash" and understand a cash position - given our present system it is challenging to find a compromise.

Yours faithfully,

[Original Signed]

**ROBERT M. BAUER**  
CHIEF EXECUTIVE OFFICER