

Deborah Jeffrey

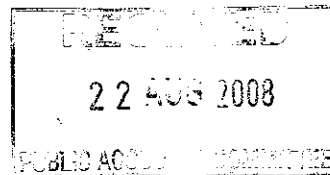
From: Joanna Henderson [joanna.henderson@charteredaccountants.com.au]
Sent: Friday, 22 August 2008 9:41 AM
To: Public Accounts Committee
Subject: Comments in connection with the Inquiry into an evaluation of the effectiveness of the performance management systems (PMS) audit mandate in terms of the Parliament's previously expressed position
Attachments: QLD - Submission re Performance Mangement Systems Audit 22-8-08.pdf

Dear Sir/Madam

Please find attached a letter from the Institute in connection with the Inquiry into an evaluation of the effectiveness of the performance management systems (PMS) audit mandate in terms of the Parliament's previously expressed position.

Kind regards

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**The Institute of
Chartered Accountants
in Australia**

22 August 2008

The Research Director
Public Accounts Committee
Parliament House
BRISBANE QLD 4000

By email: PAC@parliament.qld.gov.au

Dear Sir / Madam

Comments in connection with the Inquiry into an evaluation of the effectiveness of the performance management systems (PMS) audit mandate in terms of the Parliament's previously expressed position

The Institute of Chartered Accountants in Australia appreciates the opportunity to offer some comment on matters to the Public Accounts Committee's inquiry into an evaluation of the effectiveness of the performance management systems (PMS) audit mandate, in terms of the Queensland Parliament's previously expressed position.

We note the observations made in the 2004 Strategic Review of the Queensland Audit Office in relation to the PMS audit mandate and the raising of the possibility of a future adoption of a Performance Audit mandate.

We believe alignment of the QAO mandate with that of the many other Audit Offices with regard to Performance Auditing has much to recommend it. The reason for making such a suggestion is that the concept of Performance Auditing is now well established and users of these reports have, in our view, a reasonably clear understanding of what Performance Auditing does, and does not, encompass.

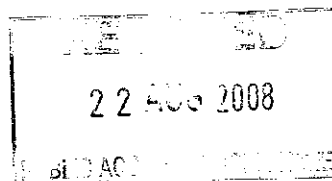
By way of contrast, the extent of understanding and acceptance of matters addressed under the PMS auditing banner is not as well established and understood, as a consequence of which the benefits to be gained from such engagements are likely to be more limited.

It is our view that the public interest would be better served by alignment with other jurisdictions in respect of Performance Auditing.

Please contact the Institute's Head of Audit, Andrew Stringer (ph 02 9290 5566) should you have any questions regarding the foregoing.

Yours sincerely

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Chief Executive Officer



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