DISCLOSURES AND LEGAL COMPLIANCE

Auditor General’s Report to Parliament

INDEPENDENT AUDIT OPINION

To the Parliament of Western Australia

THE UNIVERSITY OF WESTERN AUSTRALIA
FINANCIAL STATEMENTS AND KEY PERFORMANCE INDICATORS
FOR THE YEAR ENDED 31 DECEMBER 2008

I have audited the accounts, financial statements, controls and key performance indicators of The University of Western Australia and the consolidated entity.

The financial statements comprise the Balance Sheet as at 31 December 2008, and the Income Statement, Statement of Changes in Equity and Cash Flow Statement of the University and the consolidated entity for the year then ended, a summary of significant accounting policies and other explanatory Notes.

The key performance indicators consist of key indicators of effectiveness and efficiency.

University Senate’s Responsibility for the Financial Statements and Key Performance Indicators
The University Senate is responsible for keeping proper accounts, and the preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Treasurer’s Instructions, and the key performance indicators. This responsibility includes establishing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements and key performance indicators that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; making accounting estimates that are reasonable in the circumstances; and complying with the Financial Management Act 2006 and other relevant written law.

Summary of my Role
As required by the Auditor General Act 2006, my responsibility is to express an opinion on the financial statements, controls and key performance indicators based on my audit. This was done by testing selected samples of the audit evidence. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion. Further information on my audit approach is provided in my audit practice statement. Refer "http://www.audit.wa.gov.au/pubs/Audit-Practice-Statement.pdf".

An audit does not guarantee that every amount and disclosure in the financial statements and key performance indicators is error free. The term “reasonable assurance” recognises that an audit does not examine all evidence and every transaction. However, my audit procedures should identify errors or omissions significant enough to adversely affect the decisions of users of the financial statements and key performance indicators.
The University of Western Australia
Financial Statements and Key Performance Indicators for the year ended 31 December 2008

Audit Opinion
In my opinion,

(i) the financial statements are based on proper accounts and present fairly the financial position of The University of Western Australia and the consolidated entity at 31 December 2008 and their financial performance and cash flows for the year ended on that date. They are in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Treasurer’s Instructions;

(ii) the controls exercised by the University provide reasonable assurance that the receipt, expenditure and investment of money, the acquisition and disposal of property, and the incurring of liabilities have been in accordance with legislative provisions; and

(iii) the key performance indicators of the University are relevant and appropriate to help users assess the University’s performance and fairly represent the indicated performance for the year ended 31 December 2008.

COLIN MURPHY
AUDITOR GENERAL
16 March 2009