



## INDEPENDENT AUDIT REPORT

To the Minister for Foreign Affairs  
To the Minister for Trade

### Scope

I have audited the financial statements of the Department of Foreign Affairs and Trade for the year ended 30 June 1998. The financial statements comprise:

- Statement by the Chief Executive
- Agency and Administered statements of:
  - Revenues and Expenses
  - Assets and Liabilities
  - Revenues and Expenses by Program
  - Cash Flows
- Schedule of Commitments
- Schedule of Contingencies, and
- Notes to and forming part of the Financial Statements.

The Chief Executive is responsible for the preparation and presentation of the financial statements and the information they contain. I have conducted an independent audit of the financial statements in order to express an opinion on them to you, the Minister for Foreign Affairs and the Minister for Trade.

The audit has been conducted in accordance with the Australian National Audit Office Auditing Standards, which incorporate the Australian Auditing Standards, to provide reasonable assurance as to whether the financial statements are free of material misstatement. Audit procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statements, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial statements are presented fairly in accordance with Australian Accounting Standards, other mandatory professional reporting requirements (Urgent Issues Group Consensus Views) and statutory requirements so as to present a view of the Department which is consistent with my understanding of its financial position, its operations and its cash flows.

The audit opinion expressed in this report has been formed on the above basis.

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**Audit Opinion**

In my opinion:

- (i) the financial statements have been prepared in accordance with Schedule 2 of the Finance Minister's Orders, and
- (ii) the financial statements give a true and fair view, in accordance with applicable Accounting Standards, other mandatory professional reporting requirements and Schedule 2 of the Finance Minister's Orders, of the financial position of the Department of Foreign Affairs and Trade as at 30 June 1998 and the results of its operations and its cash flows for the year then ended.

Australian National Audit Office

A handwritten signature in black ink, appearing to read 'Trevor Burgess', written in a cursive style.

Trevor Burgess  
Executive Director

Delegate of the Auditor-General

Canberra

9 October 1998