

Senate Finance and Public Administration Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
ADDITIONAL BUDGET ESTIMATES 2015-16

Prime Minister and Cabinet Portfolio

Department/Agency: Australian National Audit Office
Outcome/Program:
Topic: WestConnex

Senator: Rhiannon

Question reference number: 121

Type of question: Written

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Number of pages: 1

Question:

The updated business case states that the first two stages of WestConnex will be financed by a combination of taxpayer money and loans to be repaid from tolls but that the financing strategy for the third stage is incomplete – that is "The financing strategy for the M4 - M5 Link cannot rely solely on revenue generated by Stage 3, and may need to be supplemented by other funds, services or the sale proceeds from stages 1 and 2." Does this lack of planning add weight to the case for an audit?

Answer:

A potential performance audit relating to both the \$1.5 billion in direct funding and a \$2 billion concessional loan for the WestConnex Project was included in the ANAO's Audit Work Program published in July 2015. The Auditor-General is preparing his new forward work program. The matters raised in questions 117 to 122 will be taken into account in making a decision about whether to proceed to undertake a performance audit relating to the WestConnex project, and the scope and objectives of any such audit. Consistent with past practices, a draft of the ANAO's forward work program is expected to be provided to the Joint Committee of Public Accounts and Audit in April 2016 to assist the Committee to perform its role in determining the audit priorities of the Parliament.