



JOINT COMMITTEE OF PUBLIC ACCOUNTS AND AUDIT

Inquiry into financial reporting and equipment acquisition
at the Department of Defence and Defence Materiel Organisation

MEDIA ALERT

Issued: 10 May 2006

Chair: Tony Smith MP
Deputy Chair: Sharon Grierson MP

First hearing: Inquiry into Defence financial management

Federal Parliament's Public Accounts and Audit Committee is holding the first public hearing for its new inquiry into progress by the Department of Defence and Defence Materiel Organisation in implementing ongoing reforms to financial reporting and equipment acquisition.

Date/Time: Thursday 11 May 2006, 11:00am – 12:30pm

Witnesses: Department of Defence and Defence Materiel Organisation

Where: Committee Room 1R1, Parliament House Canberra

The terms of reference for the inquiry are as follows

The Joint Committee of Public Accounts and Audit shall inquire into and report on progress in implementing systematic reforms in the areas of financial reporting and equipment acquisition at the Department of Defence and the Defence Materiel Organisation (DMO), as identified in ANAO financial and performance audits, the Defence Procurement Review 2003 (the Kinnaird Review) and the Senate Foreign Affairs, Defence and Trade References Committee's 2003 *Report on the Inquiry into Materiel Acquisition and Management in Defence*, including the following:

- Progress in implementing Defence's financial remediation plans, relative to international best practice in these areas, and recommend any further measures that can be adopted;
- Progress in implementing the Kinnaird Reforms, relative to international best practice in these areas, and recommend any further measures that can be adopted;
- Review Australia's relative achievements in procurement and financial reform relative to international best practice in these areas of defence administration; and
- Assess progress in Defence's adoption of international business accounting standards relative to international best practice in this area of defence administration.

For more information: please contact the Committee secretariat on telephone (02) 6277 4615 or visit the Committee's website at www.aph.gov.au/house/committee/jpaa/