

Requested documents

- (g) Correspondence with auditors.

From: John McCullough
Sent: Wednesday, 10 June 2009 10:52 AM
To: Bruce Nystrom

Subject: Centrecorp [SEC=UNCLASSIFIED]

Hi Bruce

It was good to catch up the other week. I'm very impressed with you new accommodations.

In regard to our preparation for the Senate Committee review of the CLC/Centrecorp relationship, we have drafted a response to Senator Polley in which we make reference to Centrecorp's Trust Deed. The Auditor-General would like us to review this, but we don't have a copy on file. As CLC is the major shareholder and as David Ross is a Director of Centrecorp, are you able to provide us with a copy of the Trust Deed? Please let me know if this is possible, or if we have to go through other channels to see the deed.

Regards,

John

*John McCullough
Audit Principal
Assurance Audit Services*

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-----Original Message-----

From: Mark Moloney

Sent: Monday, 21 August 2006 8:46 AM

To: Bruce Nystrom;

Subject: IS CONSOLIDATION NECESSARY [SEC=UNCLASSIFIED]

All

I have held discussions with my technical area and as a result of our discussions last week it has been decided that as a result of no benefit being obtained there is no need for consolidation of entities in which you may have control.

Your financial statements can be now finalised on this basis.

Regards

Mark Moloney
Senior Director

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-----Original Message-----

From: Mark Moloney

Sent: Monday, 10 July 2006 10:58 AM

To: Bruce.Nvstrom; brian.mcguinness

Subject: Fw: IS CONSOLIDATION NECESSARY [SEC=UNCLASSIFIED]

All

In May I emailed all Councils requesting you to notify me of the reason why consolidation should not be required in respect of other land council activities. I have not as yet received one position paper. As the final financial audit is approaching it is important that this question be addressed at the earliest. Could you all advise your current position and forward any supporting information on that position.

Regards

Mark Moloney
Senior Director

----- Forwarded by Mark Moloney/AASG/ANAO on 10/07/2006 11:20 AM -----

Mark
Moloney/AASG
/ANAO

15/05/2006
11:30 AM

To

cc

All

Now we are in the new world of the Australian Equivalent of International Financial Reporting Standards I think it is time to revisit the question of consolidation in respect of Land Councils and other activities undertaken by them. I would like to refer you to the following standards:

- AASB 127 Consolidated and Separate Financial Statements;
- AASB 128 Investment in Associates; and
- AASB 131 Interests in Joint Ventures.

I would also refer you to the definition of control ie' the capacity of an entity to dominate decision making, directly or indirectly, in relation to the financial and operating policies of another entity so as to enable that other entity to operate with it in achieving the objectives of the controlling entity,' and the definition of control (of an entity) contained in the standards at AASB 127.4, AASB 128.2 and AASB 131.3.

In this regard I have asked our previous contractor to provide previous papers on the matter and I will be asking our new contractor to review your position as part of this year's audit.

As the financial statements are your financial statements I believe it is important that you develop a position on the matter.

Regards

Mark Moloney
Senior Director

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