

**2016-17 Audited Financial Statements and Audit Report
MINISTERIAL STATEMENT**

**Hon. Martin Hunt, MP
22 October, 2020**

Mr Speaker,

I seek leave to table the 2016-17 audited financial statements for the Republic of Nauru, and the audit report on these statements.

On behalf of the Government, I would like to thank the Auditor-General, Manoharan Nair, for his diligent work in undertaking the audit of the financial statements, and the Department of Finance team that prepared them.

The Government is committed to continuously improving public financial management, and is pursuing a public financial management reform program that includes the adoption of international accounting standards and progressive preparation and audit of financial statements.

The financial statements have been prepared consistent with the international accounting standard IPSAS cash basis of accounting.

The preparation of the statements was constrained by legacy data limitations in the central financial management information system. This has impacted on the audit opinion on the financial statements.

The Government is committed to improving the quality of its financial statements, and is working constructively with the Auditor-General to do so.

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