

# DRAFT QUESTIONNAIRE

## Part 2: The Role of the SAI

This part of the questionnaire is in three sections:

Section A: the SAI's audit access to the government body which is responsible for the state's minority shareholding, and to the business in which the shares are held

Section B: the issues addressed by the SAI in examining the government body and/or the business

Section C: the outcome of the SAI's work

### Section A - Audit Access

22 Is the shareholder (ministry, agency etc) audited or reviewed by the SAI as regards this shareholder role?

annually

occasionally

never

23 Does this audit access extend to an examination of the prices for state sales or acquisitions of minority shareholdings?

Yes (go to Q24)

No (go to Q26)

24 If yes, please give one or two firm examples.

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25 If yes, when is this review carried out?

prior to the sale

subsequent to the sale

both

26 Does the SAI have audit access to any of the businesses in which the state is a minority shareholder?

Yes (go to Q27)

No (go to Q31)

27 If yes, what form does this access take?

full external auditor

access to people and papers at the businesses for the purpose of monitoring the state's discharge of its responsibilities as a shareholder other (please detail below)

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28 How frequently does the SAI exercise these audit or access rights?

- annually
- occasionally
- not exercised so far

29 Is this audit work performed by the SAI's own staff or is it contracted out?

- SAI staff (go to Q33)
- contracted out (go to Q32)

30 Why is the work contracted out (tick all that apply)?

- to access specialist skills
  - to obtain better value for money
  - to provide a benchmark for the SAI's performance
  - other (please detail below)
- .....
- .....

31 Where the SAI does not have audit access rights to the private business, does the SAI nevertheless attempt to establish how far the state has been able to protect/promote its interests as minority shareholder?

- No
  - Yes (please detail below)
- .....
- .....

**Section B - Issues Addressed by the SAI**

32 What areas does the SAI examine in relation to (a) how effectively the government body has discharged its responsibilities as a minority shareholder and (b) the operations of the business in which the shares are held?

(a) The government body responsible for the state's minority shareholding (tick all that apply)

action to protect the taxpayer's interests

achievement of objectives in relation to the shareholding

reasonableness of the state's investment return, measured by:

dividend yield

return on capital employed

the performance of similar companies?

other (please detail below)?

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other (please detail below)

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(b) The business (tick all that apply)

compliance with general company law and regulations

compliance with specific government regulations

compliance with relevant audit and accounting standards

achievement of the business plan

any conflicts of interest vis a vis the state

other (please detail below)

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**Section C - Outcome of the SAI's Work**

33 Does the SAI's examination result in a report?

Yes

No

34 To whom does the SAI report?

Government  
Parliament  
other (please specify)

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35 Is the report published?

Yes  
No

36 Please provide one or two examples of the impacts of SAI's audit work, in particular where these have led to measurable improvements in the way in which the state's interest in the company is protected, or ways in which the company is run.

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37 Please provide one or two examples of audit methodology good practice which you have developed in the process.

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