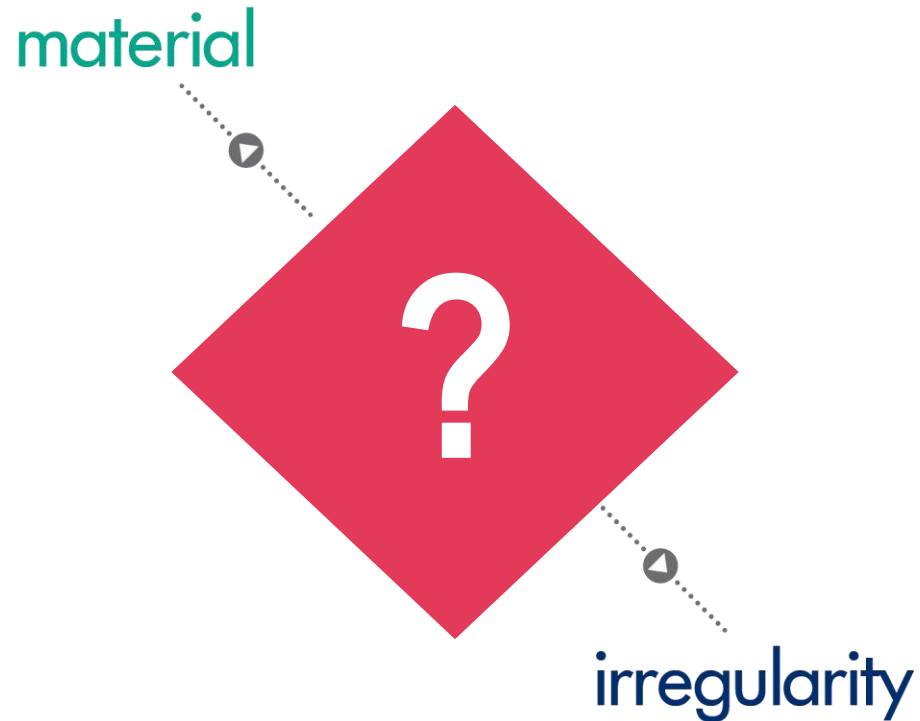


What is a material irregularity?



Definition

*any non-compliance with, or contravention of, legislation, fraud, theft or a breach of a fiduciary duty identified during an audit performed under this Act that resulted in or is likely to result in a **material financial loss**, the misuse or loss of a **material public resource** or **substantial harm** to a public sector institution or the general public*