

Annual Report

2020
2021



**Energy & Water
Ombudsman
Queensland**

Financial statements

**Office of the Energy and Water Ombudsman
(trading as Energy and Water Ombudsman Queensland)
for the financial year ended 30 June 2021**

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Office of the Energy and Water Ombudsman
Statement of Comprehensive Income
for the year ended 30 June 2021

	Notes	2021 \$'000	Restated 2020 \$'000
Operating Result			
Income from Operations			
Scheme fees	2.	7,457	7,272
Other revenue	3.	33	48
Total Income from Operations		7,490	7,320
Expenses from Operations			
Employee expenses	4.	5,423	5,373
Supplies and services	5.	1,961	1,913
Depreciation	10.	12	1
Amortisation		60	
Other expenses	6.	29	33
Total Expenses from Operations		7,486	7,320
Operating result for the year		4	
Net surplus – Special projects	7.	59	347
Total Comprehensive Income		63	347

FINANCIAL STATEMENTS

The accompanying notes form part of these statements.

Changes have been made to the comparative information for 2019-2020. See Note 1 – Early Adoption of Accounting Standards and Interpretations.

Office of the Energy and Water Ombudsman
Statement of Financial Position
as at 30 June 2021

	Notes	2021 \$'000	Restated 2020 \$'000
Current Assets			
Cash and cash equivalents	8.	3,639	3,918
Receivables	9.	230	365
Prepayments		149	130
Total Current Assets		4,018	4,413
Non-Current Assets			
Plant and equipment	10.	53	32
Intangible assets	11.	314	316
Total Non-Current Assets		367	348
Total Assets		4,385	4,761
Current Liabilities			
Payables	12.	1,282	1,318
Accrued employee benefits	13.	534	502
Unearned revenue	14.	1,885	2,320
Total Current Liabilities		3,701	4,140
Total Liabilities		3,701	4,140
Net Assets		684	621
Equity			
Contributed equity		79	79
Accumulated surplus		605	542
Total Equity		684	621

FINANCIAL STATEMENTS

The accompanying notes form part of these statements.

Changes have been made to the comparative information for 2019-2020. See Note 1 – Early Adoption of Accounting Standards and Interpretations.

**Office of the Energy and Water Ombudsman
Statement of Changes in Equity
for the year ended 30 June 2021**

	Note	Accumulated surplus \$'000	Contributed equity \$'000	TOTAL \$'000
Balance as at 1 July 2019		195	79	274
Operating Result				
Net surplus – Special projects	7.	347		347
Balance as at 30 June 2020		542	79	621
Operating Result		4		4
Net result – Special projects	7.	59		59
Balance as at 30 June 2021		605	79	684

The accompanying notes form part of these statements.

Changes have been made to the comparative information for 2019-2020. See Note 1 – Early Adoption of Accounting Standards and Interpretations.

Office of the Energy and Water Ombudsman
Statement of Cash Flows
for the year ended 30 June 2021

	Note	2021 \$'000	Restated 2020 \$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Inflows:			
Scheme fees		7,157	7,344
Special projects contribution		610	2,236
Interest receipts		25	48
GST input tax credits from ATO		305	276
GST collected from members/customers		7	5
Other		8	
Outflows:			
Employee expenses		(5,391)	(5,354)
Employee expenses - special projects			(243)
Supplies and services		(1,697)	(1,532)
Supplies and services - special projects	7.	(551)	(1,017)
GST remitted to ATO		(7)	(5)
GST paid to suppliers		(305)	(312)
Other		(29)	(33)
Net cash provided by operating activities		132	1,414
CASH FLOWS FROM INVESTING ACTIVITIES			
Outflows:			
Payment for plant and equipment	10.	(33)	(31)
Payment for intangible assets	11.	(378)	(316)
Net cash used in investing activities		(411)	(347)
Net increase (decrease) in cash and cash equivalents		(279)	1,067
Cash and cash equivalents – beginning of financial year	8.	3,918	2,851
Cash and cash equivalents – end of financial year	8.	3,639	3,918

FINANCIAL STATEMENTS

The accompanying notes form part of these statements.

Changes have been made to the comparative information for 2019-2020. See Note 1 – Early Adoption of Accounting Standards and Interpretations.

Office of the Energy and Water Ombudsman Notes to the Financial Statements for the year ended 30 June 2021

Note 1 – Basis of Financial Statement Preparation

General Information

These financial statements cover the Office of the Energy and Water Ombudsman trading as Energy and Water Ombudsman Queensland (EWOQ). EWOQ has no controlled entities. The financial statements include the value of all income, expenses, assets, liabilities and equity for EWOQ as an individual entity.

EWOQ is a free, fair and independent dispute resolution service for Queensland's energy consumers and water customers in South East Queensland. The Office of the Energy and Water Ombudsman was established under the *Energy and Water Ombudsman Act 2006*.

The Office of the Energy and Water Ombudsman is controlled by the State of Queensland which is the ultimate parent.

Authorisation of Financial Statements for Issue

The financial statements are authorised for issue by the Energy and Water Ombudsman and the General Manager Strategy, Operations and Governance at the date of signing the Management Certificate.

Compliance with Prescribed Requirements

The financial statements have been prepared in compliance with the *Financial Accountability Act 2009* and the *Financial and Performance Management Standard 2019*.

EWOQ is a not-for-profit entity and these general purpose financial statements are prepared in compliance with the requirements of Australian Accounting Standards – Reduced Disclosure Requirements and Interpretations applicable to not-for-profit entities.

Underlying Measurement Basis

The financial statements are prepared on an accrual basis (with the exception of the statement of cash flows which is prepared on a cash basis).

The historical cost convention is used as the measurement basis unless otherwise stated.

Presentation matters

Currency and Rounding – amounts included in the financial statements are in Australian dollars and rounded to the nearest \$1,000 or, where that amount is \$500 or less, to zero, unless disclosure of the full amount is specifically required.

Comparatives – 2019-20 comparative information has been restated as disclosed under – Early Adoption of Accounting Standards and Interpretations.

Current/Non-Current Classification – assets are classified as 'current' where their carrying amount is expected to be realised within 12 months after the reporting date. Liabilities are classified as 'current' when they are due to be settled within 12 months after the reporting date, or EWOQ does not have an unconditional right to defer settlement to beyond 12 months after the reporting date. All other assets and liabilities are classified as non-current.

Office of the Energy and Water Ombudsman Notes to the Financial Statements for the year ended 30 June 2021

Note 1 – Basis of financial statement preparation (continued)

Taxation

The Office of the Energy and Water Ombudsman is exempt from income tax under the *Income Tax Assessment Act 1936* and is exempted from the other forms of Commonwealth taxation with the exception of Fringe Benefits Tax (FBT) and Goods and Services Tax (GST).

Receivables and payables in the Statement of Financial Position are shown inclusive of GST. GST credits receivable from, and GST payable to, the ATO at reporting date are separately recognised in receivable with Note 9.

Key accounting estimates and judgments

The most significant estimates and assumptions made in the preparation of the financial statements relate to the amortisation applied to intangible assets. Details set out in Note 11. The valuation of intangible assets necessarily involves estimation uncertainty with the potential to materially impact on the carrying amount of such assets in the next reporting period.

New and Revised Accounting Standards

First Time Mandatory Application of Australian Accounting Standards and Interpretations

No new accounting standards applicable for the first time in 2020-21 had a material impact on EWOQ.

Early Adoption of Accounting Standards and Interpretations

AASB 138 *Intangible Assets*

EWOQ has reviewed the accounting and financial implications of the changes to the treatment of configuration or customisation costs of Cloud Computing arrangements (IAS 38 Intangible Assets) as determined by the International Accounting Standard Board (IASB) IFRS Interpretations Committee (IFRIC) published agenda decision April 2021.

EWOQ will apply this change of policy to the comparative information for 2019-2020 reversing the balance of Work In Progress as at 30 June 2020.

In 2019-2020 EWOQ capitalised costs associated with a new telephony system and a recordkeeping system. These systems meet the criteria of Cloud Computing arrangements. All costs associated with these systems have been removed from the 2019-2020 financial year comparative information.

Office of the Energy and Water Ombudsman
Notes to the Financial Statements
for the year ended 30 June 2021

Note 1 – Basis of financial statement preparation (continued)

Financial impact of the early adoption of changes to AASB 138 *Intangible Assets*

FINANCIAL STATEMENTS

	30 June 2020		
Statement of Financial Position (Extract)	Previous Amount	Adjustment	Restated Amount
	\$'000	\$'000	\$'000
Intangible Assets	635	(319)	316
Total Non-Current Assets	667	(319)	348
Total Assets	5,080	(319)	4,761
Net Assets	940	(319)	621
Accumulated Surplus	861	(319)	542
Total Equity	940	(319)	621
Statement of Comprehensive Income (Extract)	Previous Amount	Adjustment	Restated Amount
	\$'000	\$'000	\$'000
Net Surplus – Special Projects	666	(319)	347
Total Comprehensive Income	666	(319)	347
Statement of Cash flows (Extract)	Previous Amount	Adjustment	Restated Amount
	\$'000	\$'000	\$'000
Cash outflows from operating activities			
Supplies and services – special projects	(698)	(319)	(1,017)
Net cash provided in operating activities	1,733	(319)	1,414
Cash outflows from investing activities			
Payment for intangible assets	(635)	319	(316)
Net cash used in investing activities	(666)	319	(347)

**Office of the Energy and Water Ombudsman
Notes to the Financial Statements
for the year ended 30 June 2021**

Note 1 – Basis of financial statement preparation (continued)

Voluntary Changes in Accounting Policy

No voluntary changes in accounting policies occurred during the 2020-21 financial year.

Note 2 – Scheme fees

	2021	2020
	\$'000	\$'000
User-pays fees	7,152	7,026
Annual participation fees	305	246
Total	7,457	7,272

Accounting Policy

EWOQ is fully funded through a combination of annual participation and quarterly user-pays fees.

EWOQ invoices in advance for annual participation fees to industry scheme participants. User-pays fees are invoiced quarterly in advance based on estimated usage and then reconciled back to actuals twice a year. User-pays and annual participation fees are recognised as revenue monthly as prescribed services are performed. Payments received in advance are initially recorded as unearned revenue in Note 14.

Note 3 – Other revenue

	2021	2020
	\$'000	\$'000
Bank interest	25	47
Other revenue	8	
Total	33	48

Accounting Policy

EWOQ receives bank interest and is legislated to charge scheme participants interest on unpaid fees. Both are recognised when due.

**Office of the Energy and Water Ombudsman
Notes to the Financial Statements
for the year ended 30 June 2021**

Note 4 – Employee expenses

	2021	2020
	\$'000	\$'000
Employee Benefits		
Wages and salaries	4,024	3,953
Employer superannuation contributions	556	542
Long service leave levy	94	101
Annual leave expense	395	440
Employee Related Benefits		
Payroll tax	235	237
Workers' compensation premium	24	19
Other	95	81
Total	5,423	5,373
	2021	2020
Number of employees	43	43

The number of employees as at 30 June, including both full-time employees and part-time employees, is measured on a full-time equivalent basis.

Accounting Policy

Employee Benefits

Short-term employee benefits – wages, salaries and sick leave

Wages and salaries due but unpaid at the reporting date are recognised in the Balance Sheet at the current salary rates. As EWOQ expects such liabilities to be wholly settled within 12 months of reporting date, the liabilities are recognised at undiscounted amounts.

Prior history indicates that on average, sick leave taken each reporting period is less than the entitlement accrued. This is expected to continue in future periods.

Accordingly, it is unlikely that existing accumulated entitlements will be used by employees and no liability for unused sick leave entitlements is recognised. As sick leave is non-vesting, an expense is recognised for this leave as it is taken.

Other long-term employee benefits – annual and long service leave

Annual leave and long service leave liabilities are classified and measured as other long-term employee benefits as EWOQ does not expect to wholly settle all such liabilities within the 12 months following reporting date.

Other long-term employee benefits are presented as current liabilities where the office does not have an unconditional right to defer payment for at least 12 months after the end of the reporting period.

Office of the Energy and Water Ombudsman
Notes to the Financial Statements
for the year ended 30 June 2021

Note 4 – Employee expenses (continued)

All directly associated on-costs (e.g. employer superannuation contributions, payroll tax and workers' compensation insurance) are also recognised as liabilities, where these on-costs are material.

Superannuation

Superannuation benefits are provided through either defined contribution (accumulation) plans or the QSuper defined benefit plan, in accordance with employees' conditions of employment and employee instructions as to superannuation plan (where applicable).

Defined contribution plans – employer contributions are based on rates specified under conditions of employment. EWOQ's contributions are expenses when they become payable at each fortnightly pay period.

QSuper defined benefit plan – the liability for QSuper defined benefits is held on a whole-of-government basis and reported in those financial statements. Employer contributions to QSuper are based on rates determined on the advice of the State Actuary. EWOQ contributions are expensed when they become payable at each fortnightly pay period. EWOQ's obligations to the QSuper plan are limited those contributions paid.

Note 5 – Supplies and services

	2021	2020
	\$'000	\$'000
Property lease and rental	598	530
Information technology	532	293
Corporate service charges	501	582
Consultants and contractors	139	185
Promotion and entertainment	58	52
Travel	37	53
Communications	33	46
Printing, stationery and office supplies	31	59
Sundries	32	113
Total	1,961	1,913

FINANCIAL STATEMENTS

Accounting Policy

Supplies and Services items are recorded in the period in which the expense is incurred.

The Department of Energy and Public Works (DEPW) provides EWOQ with access to office accommodation under government-wide frameworks. These arrangements are categorised as procurement of services rather than as leases because DEPW has substantive substitution rights over the assets.

EWOQ outsources corporate support services.

Office of the Energy and Water Ombudsman
Notes to the Financial Statements
for the year ended 30 June 2021

Note 6 – Other expenses

	2021	2020
	\$'000	\$'000
Advisory Council fees	4	8
External audit fees*	25	21
Other		4
Total	29	33

Disclosure

* Total audit fees paid to the Queensland Audit Office relating to the 2020-21 financial statements are estimated to be \$24,900 (2020: \$20,900). There are no non-audit services included in this amount.

Note 7 – Net surplus – Special projects

	2021	Restated 2020
	\$'000	\$'000
Special projects revenue		
Scheme participants contributions	610	1,607
Total special projects revenue	610	1,607
Special projects expenditure		
Employee expenses	85	243
Supplies and services	466	1,017
Total special projects expenditure	551	1,260
Net Surplus	59	347
Special project expenditure capitalised		
Plant and equipment	10.	31
Intangible assets - Capital work in progress	11.	316
Intangible assets	11. 59	
	59	347

Accounting Policy

Contributions from scheme participants has enabled EWOQ to acquire equipment and upgrade the case management system. Intangible assets completed in 2020–2021 financial year.

Changes have been made to the comparative information for 2019-2020 see Note 1 – Early Adoption of Accounting Standards and Interpretations.

Office of the Energy and Water Ombudsman
Notes to the Financial Statements
for the year ended 30 June 2021

Note 8 – Cash and cash equivalents

	2021	2020
	\$'000	\$'000
Cash at bank	3,639	3,918
Total	3,639	3,918

Accounting Policy

Cash and cash equivalents include all cash and cheques received at 30 June as well as deposits held at call with financial institutions.

Note 9 – Receivables

	2021	2020
	\$'000	\$'000
Trade debtors	167	265
	167	265
GST receivable	59	56
Long service leave reimbursements	4	42
Interest receivable		2
Total	230	365

FINANCIAL STATEMENTS

Accounting Policy

Trade debtors are recognised at the amounts due at the time of invoicing on a quarterly basis to scheme participants or when invoices are issued based on scheme participant's additional use of EWOQ's services above amounts paid in advance. Settlement terms are within 14 days from receipt date for scheme participants, within 30 days from invoice date for others.

The collectability of receivables is assessed periodically with provision being made for expected credit losses. All known bad debts were written off as at 30 June. The loss allowance is estimated based on the probability and timing of potential defaults and takes into account forecasts of future economic conditions as well as past events. No provision for impairment was necessary at year end.

Office of the Energy and Water Ombudsman
Notes to the Financial Statements
for the year ended 30 June 2021

Note 10 – Plant and equipment and depreciation expense

	2021	2020
	\$'000	\$'000
Plant and Equipment		
Gross	107	74
Less Accumulated depreciation	(54)	(42)
Total	53	32
Plant and Equipment Reconciliation		
Carrying amount as at 1 July	32	2
Acquisitions	33	31
Depreciation	(12)	(1)
Carrying amount as at 30 June	53	32

Accounting Policy

Asset Acquisition

Actual cost is used for the initial recording of all non-current physical asset acquisitions. Cost is determined as the value given as consideration plus costs incidental to the acquisition, including all other costs incurred in getting the assets ready for use, including architects' fees and engineering design fees. However, any training costs are expensed as incurred.

Where assets are received free of charge from another Queensland public sector entity (usually via an involuntary transfer), the acquisition cost is recognised as the gross carrying amount in the books of the transferor immediately prior to the transfer together with any accumulated depreciated.

Assets acquired at no cost or for nominal consideration, other than from an involuntary transfer from another Queensland government agency, recognised at their fair value at date of acquisition in accordance with AASB 116 *Property, Plant and Equipment*.

Recognition of Plant and Equipment

Items of plant and equipment with a cost or other value equal to or in excess of the following thresholds are recognised for financial reporting purposes in the year of acquisition:

Plant and equipment \$5,000

Items of lesser value are expensed in the year of acquisition. Expenditure is only capitalised if it increases the service potential or useful life of an existing asset. Maintenance expenditure that merely restores original potential (arising from ordinary wear and tear etc.) is expensed.

Measurement of Non-Current Physical Assets using Cost

Plant and equipment is measured at cost. The carrying amounts for plant and equipment at cost approximate their fair value.

**Office of the Energy and Water Ombudsman
Notes to the Financial Statements
for the year ended 30 June 2021**

Note 10 – Plant and equipment and depreciation expense (continued)

Impairment

All non-current physical assets are assessed for indicators of impairment on an annual basis. If an indicator of possible impairment exists, EWOQ determines the asset's recoverable amount. Any amount by which the asset's carrying amount exceeds the recoverable amount is recorded as an impairment loss.

The asset's recoverable amount is determined as the higher of the asset's fair value less costs to sell and current replacement cost.

Depreciation

Plant and equipment are depreciated on a straight-line basis so as to allocate the net cost of each asset (respectively), less its estimated residual value, progressively over its estimated useful life to EWOQ.

The estimation of the useful lives of assets is based on historical experiences with similar assets as well as consideration such as manufacturers' warranties, asset turnover practices and strategic plan. Reassessments of useful lives are undertaken annually by EWOQ. Any consequential adjustments to remaining useful life estimates are implemented prospectively.

Any expenditure that increases the original assessed capacity or service potential of an asset is capitalised and the new depreciable amount is depreciated over the remaining useful life of the asset to EWOQ.

Depreciation Disclosures

The following depreciation rates were used:

Plant and equipment	12.5–20%
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Office of the Energy and Water Ombudsman
Notes to the Financial Statements
for the year ended 30 June 2021

Note 11 – Intangibles and amortisation expense

	2021	Restated 2020
	\$'000	\$'000
Computer software internally generated		
At cost	351	
Accumulated amortisation	(60)	
Total	291	
Work in progress		
At cost	23	316
Total	23	316
Total intangible assets	314	316

FINANCIAL STATEMENTS

	Notes	WIP		Computer Software	
		2021	Restated 2020	2021	2020
		\$'000	\$'000	\$'000	\$'000
Carrying amount 1 July		316			
Acquisitions	7.	59	316		
Transfers		(351)		351	
Amortisation				(60)	
Balance as at 30 June		23	316	291	

Accounting Policy

Intangible assets equal to or greater than \$100,000 will be recognised. These assets have been capitalised based on actual costs incurred to purchase, develop and install and will be amortised over the intangible's useful life on a straight-line basis.

Changes have been made to the comparative information for 2020 see Note 1 – Early Adoption of Accounting Standards and Interpretations.

**Office of the Energy and Water Ombudsman
Notes to the Financial Statements
for the year ended 30 June 2021**

Note 12 – Payables

	2021	2020
	\$'000	\$'000
User-pays fees – refunds	1,072	866
Accrued expense	210	452
Total	1,282	1,318

Accounting Policy

User-pays fees – refunds are where revenue received in advance from a scheme participant exceeds the actual service provided in respect of that scheme participant, the difference is recognised as a payable to the scheme participant at year end.

Accrued expenses represent goods and services received prior to balance date whether invoiced or not. Accrued expenses are settled in accordance with supplier payment terms.

Note 13 – Accrued employee benefits

	2021	2020
	\$'000	\$'000
Current		
Annual leave	512	478
Long service leave levy payable	22	24
Total	534	502

Accounting Policy – refer to Note 4

Office of the Energy and Water Ombudsman
Notes to the Financial Statements
for the year ended 30 June 2021

Note 14 – Unearned revenue

	2021	2020
	\$'000	\$'000
Current		
Unearned revenue – user-pays fees	1,885	1,691
Unearned revenue – special projects		629
Total	1,885	2,320

Accounting Policy – refer to Note 2

Cash received from scheme participants in respect of services to be provided in the 2021-22 financial year are recognised as unearned revenue as well as the carry-over of funds received from scheme participants from projects not completed in 2020-21.

Disclosure

Our legislation requires invoices for user-pays fees are to be raised in advance and payment of these invoices is due 14 days from receipt. Timing of actual payment of these invoices by scheme participants varies.

Note 15 – Financial instruments**Financial Instruments – Accounting Policy on Recognition**

Financial assets and financial liabilities are recognised in the Statement of Financial Position when EWOQ becomes party to the contractual provisions of the financial instrument.

Financial Instruments – Classification and Presentation

Financial instruments are classified under Accounting Standard AASB 9 as follows:

	Notes	2021	2020
		\$'000	\$'000
Financial Assets			
Cash and cash equivalents	8.	3,639	3,918
Receivables at amortised cost	9.	230	365
Total		3,869	4,283
Financial Liabilities			
Payables at amortised cost	12.	1,282	1,318
Total		1,282	1,318

Office of the Energy and Water Ombudsman Notes to the Financial Statements for the year ended 30 June 2021

Note 16 – Key management personnel (KMP) Disclosures

Details of Key Management Personnel

The following details for key management personnel include those positions that had authority and responsibility for planning, directing and controlling the activities of EWOQ during 2020-21 and 2019-20. Further information about these positions can be found in the body of the Annual Report under the section relating to Executive Management.

Position	Position Responsibility
Energy and Water Ombudsman	The strategic leadership, efficient and effective management of EWOQ, including its operational and financial performance.
General Manager, Assessment, Investigation and Resolution	Responsible for leading the complaint investigation and dispute resolution functions of EWOQ.
General Manager, Strategy, Operations and Governance	Responsible for the delivery of services including governance, finance, facilities management, reporting and analysis, providing strategic advice on policies and emerging industry issues.
Manager, People, Capability and Culture	Responsible for leading strategic HR solutions and contemporary HR services to meet business and cultural development needs within EWOQ.
Manager, Communications and Engagement	Responsible for strategic communication and engagement solutions for EWOQ.

FINANCIAL STATEMENTS

KMP Remuneration Policies

With the exception of the Energy and Water Ombudsman, remuneration policy for EWOQ's KMP is set by the Queensland Public Service Commission as provided for under the *Public Service Act 2008*.

The remuneration and other terms of employment of the Energy and Water Ombudsman are specified in the Governor in Council Appointment.

Remuneration expenses for those key management personnel comprise the following components:

Short term employee expenses which include:

- salaries and allowances earned and expensed for the entire year, or for that part of the year during which the employee occupied the specified position; and
- non-monetary benefits – consisting of provision of car parking together with fringe benefits tax applicable to the benefit.

Long term employee expenses – mainly annual leave and long service leave entitlements earned and expensed for the year, or for that part of the year during which the employee occupied the specified position.

Post-employment expenses – mainly superannuation obligations.

Termination benefits – include payments in lieu of notice on termination and other lump sum separation entitlements (excluding annual and long service leave entitlements) payable on termination of employment or acceptance of an offer of termination of employment.

Office of the Energy and Water Ombudsman
Notes to the Financial Statements
for the year ended 30 June 2021

Note 16 – Key management personnel (KMP) disclosures (continued)

The following disclosures focus on the expense incurred by EWOQ during the respective reporting periods that is attributable to key management positions. Therefore, the amounts disclosed reflect expenses recognised in the Statement of Comprehensive Income.

Remuneration Expenses

2020-21

Position	Short term Employee Expenses		Long Term Employee Expenses	Post-Employment Expenses	Termination Benefits	Total Expenses
	Monetary Expenses	Non-Monetary Expenses				
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Energy and Water Ombudsman	224	6	5	28	-	263
General Manager, Assessment, Investigation and Resolution	143	6	4	17	-	170
General Manager, Strategy, Operations and Governance	148	5	3	18	-	174
Manager, People, Capability and Culture	131	-	3	17	-	151
Manager, Communications and Engagement	144	-	3	18	-	165
Total Remuneration	790	17	18	98	-	923

Office of the Energy and Water Ombudsman
Notes to the Financial Statements
for the year ended 30 June 2021

Note 16 – Key management personnel (KMP) disclosures (continued)

2019-20

Position	Short term Employee Expenses		Long Term Employee Expenses	Post-Employment Expenses	Termination Benefits	Total Expenses
	Monetary Expenses	Non-Monetary Expenses				
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Energy and Water Ombudsman	231	5	5	29	-	270
General Manager, Assessment, Investigation and Resolution	150	5	4	19	-	178
General Manager, Business Support (ended March 2020)	65	5	2	8	-	80
General Manager, Strategy, Operations and Governance (from May 2020)	31	-	-	3	-	34
Manager, People, Capability and Culture	136	-	3	16	-	155
Manager, Communications and Engagement	130	-	3	15	-	148
Total Remuneration	743	15	17	90	-	865

FINANCIAL STATEMENTS

Performance Payments

No KMP remuneration packages provide for performance or bonus payments.

Note 17 – Related Parties Transactions

Transactions with people/entities related to KMP

EWOQ has no related party transactions to disclose this financial year.

Note 18 – Contingencies

There were no other known contingent assets or liabilities at 30 June 2021.

Note 19 – Events Occurring After Balance Date

No event has occurred after balance date that has a material effect on these financial statements.

MANAGEMENT CERTIFICATE OF THE OFFICE OF THE ENERGY AND WATER OMBUDSMAN

These general purpose financial statements have been prepared pursuant to s.62(1)(a) of the *Financial Accountability Act 2009* (the Act), s.39 of the *Financial and Performance Management Standard 2019* and other prescribed requirements. In accordance with s.62(1)(b) of the Act we certify that in our opinion:

- a) the prescribed requirements for establishing and keeping the accounts have been complied with in all material respects; and
- b) the financial statements have been drawn up to present a true and fair view, in accordance with prescribed accounting standards, of the transactions of the Office of the Energy and Water Ombudsman for the financial year ended 30 June 2021 and of the financial position of the office as at the end of that year; and

We acknowledge responsibility under s.7 and s.11 of the *Financial and Performance Management Standard 2019* for the establishment and maintenance, in all material respects, of an appropriate and effective system of internal controls and risk management processes with respect to financial reporting through the reporting period.

FINANCIAL STATEMENTS



Eleanor Bray
General Manager, Strategy, Operations
and Governance
Office of the Energy and Water Ombudsman
Date 11/08/2021



Jane Pires
Energy and Water Ombudsman
Office of the Energy and Water Ombudsman
Date 12/08/2021

INDEPENDENT AUDITOR'S REPORT

To the Office of the Energy and Water Ombudsman

Report on the audit of the financial report

Opinion

I have audited the accompanying financial report of the Office of the Energy and Water Ombudsman.

In my opinion, the financial report:

- a) gives a true and fair view of the entity's financial position as at 30 June 2021, and its financial performance and cash flows for the year then ended
- b) complies with the *Financial Accountability Act 2009*, the Financial and Performance Management Standard 2019 and Australian Accounting Standards – Reduced Disclosure Requirements.

The financial report comprises the statement of financial position as at 30 June 2021, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements including summaries of significant accounting policies and other explanatory information, and the management certificate.

Basis for opinion

I conducted my audit in accordance with the *Auditor-General Auditing Standards*, which incorporate the Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report.

I am independent of the entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code and the *Auditor-General Auditing Standards*.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Responsibilities of the entity for the financial report

The Office is responsible for the preparation of the financial report that gives a true and fair view in accordance with the *Financial Accountability Act 2009*, the Financial and Performance Management Standard 2019 and Australian Accounting Standards – Reduced Disclosure Requirements, and for such internal control as the Office determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

The Office is also responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless it is intended to abolish the entity or to otherwise cease operations.

Auditor's responsibilities for the audit of the financial report

My objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. This is not done for the purpose of expressing an opinion on the effectiveness of the entity's internal controls but allows me to express an opinion on compliance with prescribed requirements.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the entity.
- Conclude on the appropriateness of the entity's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. I base my conclusions on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the Office regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

Statement

In accordance with s.40 of the *Auditor-General Act 2009*, for the year ended 30 June 2021:

- a) I received all the information and explanations I required.
- b) I consider that, the prescribed requirements in relation to the establishment and keeping of accounts were complied with in all material respects.

Prescribed requirements scope

The prescribed requirements for the establishment and keeping of accounts are contained in the *Financial Accountability Act 2009*, any other Act and the Financial and Performance Management Standard 2019. The applicable requirements include those for keeping financial records that correctly record and explain the entity's transactions and account balances to enable the preparation of a true and fair financial report.

Irshaad Asim

Irshaad Asim
as delegate of the Auditor-General

13 August 2021
Queensland Audit Office
Brisbane