



Energy & Water  
Ombudsman  
Queensland



CONNECTIONS

# Annual Report

**2022-23**

# Financial statements

Office of the Energy and Water Ombudsman (trading as Energy and Water Ombudsman Queensland) for the financial year ended 30 June 2023

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**Office of the Energy and Water Ombudsman  
Financial Statements  
For the Year Ended 30 June 2023**

**Financial Statements**

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**Office of the Energy and Water Ombudsman  
Statement of Income and Accumulated Surpluses  
As at 30 June 2023**

	Notes	2023 \$'000	2022 \$'000
<b>Income from continuing operations</b>			
Scheme fees	2.	7,784	7,984
Other revenue	3.	156	46
<b>Total income from continuing operations</b>		<b>7,940</b>	<b>8,030</b>
<b>Expenses from continuing operations</b>			
Employee expenses	4.	5,579	5,713
Supplies and services	5.	2,119	2,149
Depreciation	9.	21	18
Amortisation		136	119
Other expenses	6.	77	30
<b>Total expenses from continuing operations</b>		<b>7,932</b>	<b>8,029</b>
<b>Operating result surplus for the year</b>		<b>8</b>	<b>1</b>
<b>Plus accumulated surpluses at the beginning of the financial year</b>		<b>606</b>	<b>605</b>
<b>Accumulated surpluses at the end of the financial year</b>		<b>614</b>	<b>606</b>

*The accompanying notes form part of these statements.*

**Office of the Energy and Water Ombudsman**  
**Balance Sheet**  
**As at 30 June 2023**

	Notes	2023 \$'000	2022 \$'000
<b>Current assets</b>			
Cash and cash equivalents	7.	3,055	3,168
Receivables	8.	189	775
Prepayments		150	254
<b>Total current assets</b>		<b>3,394</b>	<b>4,197</b>
<b>Non-current assets</b>			
Plant and equipment	9.	19	40
Intangible assets	10.	59	195
<b>Total non-current assets</b>		<b>78</b>	<b>235</b>
<b>Total assets</b>		<b>3,472</b>	<b>4,432</b>
<b>Current liabilities</b>			
Payables	11.	1,204	1,575
Accrued employee benefits	12.	451	552
Unearned revenue	13.	1,124	1,620
<b>Total current liabilities</b>		<b>2,779</b>	<b>3,747</b>
<b>Total liabilities</b>		<b>2,779</b>	<b>3,747</b>
<b>Net assets</b>		<b>693</b>	<b>685</b>
<b>Equity</b>			
Contributed equity		79	79
Accumulated surplus		614	606
<b>Total equity</b>		<b>693</b>	<b>685</b>

*The accompanying notes form part of these statements.*

**Office of the Energy and Water Ombudsman**  
**Statement of Cash Flows**  
For the year ended 30 June 2023

	Notes	2023 \$'000	2022 \$'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Inflows:</b>			
Scheme fees		7,874	7,174
Interest receipts		108	21
GST input tax credits from ATO		255	251
GST collected from members/customers		9	6
Other		48	25
<b>Outflows:</b>			
Employee expenses		(5,680)	(5,697)
Supplies and services		(2,386)	(1,960)
GST remitted to ATO		(9)	(6)
GST paid to suppliers		(255)	(251)
Other		(77)	(29)
<b>Net cash used in operating activities</b>		<b>(113)</b>	<b>(466)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
<b>Outflows:</b>			
Payment for plant and equipment		-	(5)
<b>Net cash used in investing activities</b>		<b>-</b>	<b>(5)</b>
<b>Net decrease in cash and cash equivalents</b>		<b>(113)</b>	<b>(471)</b>
<b>Cash and cash equivalents – beginning of financial year</b>	7.	<b>3,168</b>	<b>3,639</b>
<b>Cash and cash equivalents – end of financial year</b>	7.	<b>3,055</b>	<b>3,168</b>

*The accompanying notes form part of these statements.*

# Office of the Energy and Water Ombudsman

## Notes to the Financial Statements

### For the Year Ended 30 June 2023

## 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 does not control other entities, the financial statements are for EWOQ as an individual entity.

EWOQ is an 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 principal place of business of EWOQ is 53 Albert Street Brisbane QLD 4000.

### 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*.

These general purpose financial statements are prepared in accordance with the disclosure requirements of Australian Accounting Standards – Simplified Disclosures. The financial statements comply with the recognition and measurement required of all Australian Accounting Standards and Interpretations applicable to not-for-profit entities, and the presentation requirements in those standards as modified by AASB 1060.

### 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. Amounts are 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 – Comparative information reflects the audited 2021-22 financial statements.

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 2023**

**Note 1 – Basis of financial statement preparation (continued)**

**Taxation**

The Office of the Energy and Water Ombudsman is exempted 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 balance sheet are shown inclusive of GST. GST credits receivable from, and GST payable to, the ATO at reporting date are separately recognised in receivable within Note 8.

**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 10. The estimation of useful life has the potential to 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 Australian Accounting Standards applied for the first time had any impact on the 2022-23 financial statements.

*Early adoption of Accounting Standards and Interpretations*

No accounting pronouncements were early adopted in the 2022-23 financial year.

*Voluntary changes in accounting policy*

No voluntary changes in accounting policies occurred during the 2022-23 financial year.



**Office of the Energy and Water Ombudsman**  
**Notes to the Financial Statements**  
**For the Year Ended 30 June 2023**

**Note 2 – Scheme fees**

	<b>2023</b>	<b>2022</b>
	<b>\$'000</b>	<b>\$'000</b>
User-pays fees	7,425	7,639
Annual participation fees	359	345
<b>Total</b>	<b>7,784</b>	<b>7,984</b>

**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 13.

**Note 3 – Other revenue**

	<b>2023</b>	<b>2022</b>
	<b>\$'000</b>	<b>\$'000</b>
Interest	108	21
Other revenue	48	25
<b>Total</b>	<b>156</b>	<b>46</b>

**Accounting policy**

EWOQ receives bank interest and is legislated to charge scheme participants interest on unpaid fees. Interest income is recognised in the statement of income and accumulated surpluses as it accrues using the effective interest rate method.

**Office of the Energy and Water Ombudsman  
Notes to the Financial Statements  
For the Year Ended 30 June 2023**

**Note 4 – Employee expenses**

	<b>2023</b>	<b>2022</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>Employee benefits</b>		
Wages and salaries	4,094	4,285
Employer superannuation contributions	575	563
Annual leave expenses	353	446
Long service leave levy	101	101
<b>Employee related expenses</b>		
Payroll tax	224	223
Workers' compensation premium	21	25
Other employee related expenses	211	70
<b>Total</b>	<b>5,579</b>	<b>5,713</b>
	<b>2023</b>	<b>2022</b>
Number of employees	41	41

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 and disclosures**Short term employee benefits

Liabilities for wages and salaries, including non-monetary benefits and annual leave that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

Employer superannuation contributions

Superannuation benefits are provided through either defined contribution (accumulation) plans or the Queensland Government's defined benefit plan (the former QSuper defined benefit categories now administered by the Government Division of the Australian Retirement Trust), in accordance with employees' conditions of employment and employee instructions as to superannuation plans (where applicable).

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

**Office of the Energy and Water Ombudsman**  
**Notes to the Financial Statements**  
**For the Year Ended 30 June 2023**

**Note 4 – Employee expenses (continued)**

*Defined benefit plan* – the liability for the Queensland Government’s defined benefits obligations is held on a whole-of-government basis. Employer contributions to the defined benefit plan is based on rates determined on the advice of the State Actuary. EWOQ’s contributions are expensed when they become payable at each fortnightly pay period. EWOQ’s obligations to the defined benefit plan is limited to those contributions paid.

*Other employee benefits – sick leave*

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.

*Termination benefits*

Termination benefits expense represent cash payments made to employees who accepted voluntary redundancies during the year.

**Note 5 – Supplies and services**

	<b>2023</b>	<b>2022</b>
	<b>\$’000</b>	<b>\$’000</b>
Information technology	757	763
Property lease and rental	468	549
Corporate service charges	433	477
Consultants and contractors	202	146
Travel	98	52
Promotion and entertainment	84	58
Printing, stationery and office supplies	30	39
Sundries	29	33
Communications	18	32
<b>Total</b>	<b>2,119</b>	<b>2,149</b>

**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 leases because DEPW has substantive substitution rights over the assets.

EWOQ outsources corporate support services to the Corporate Administration Agency (CAA).

**Office of the Energy and Water Ombudsman**  
**Notes to the Financial Statements**  
**For the Year Ended 30 June 2023**

**Note 6 – Other expenses**

	<b>2023</b>	<b>2022</b>
	<b>\$'000</b>	<b>\$'000</b>
External audit fees*	27	27
Advisory Council fees	3	2
Other	47	-
<b>Total</b>	<b>77</b>	<b>29</b>

**Disclosure**

\* Total audit fees paid to the Queensland Audit Office relating to the 2022-23 financial statements are estimated to be \$27,067 (2022: \$26,500). There are no non-audit services included in this amount.

**Note 7 – Cash and cash equivalents**

	<b>2023</b>	<b>2022</b>
	<b>\$'000</b>	<b>\$'000</b>
Cash at bank	3,055	3,168
<b>Total</b>	<b>3,055</b>	<b>3,168</b>

**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.

**Office of the Energy and Water Ombudsman**  
**Notes to the Financial Statements**  
**For the Year Ended 30 June 2023**

**Note 8 – Receivables**

	<b>2023</b>	<b>2022</b>
	<b>\$'000</b>	<b>\$'000</b>
Trade debtors	86	688
GST input tax credits receivable	25	49
Long service leave reimbursements	68	35
Interest receivable	10	3
<b>Total</b>	<b>189</b>	<b>775</b>

**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. 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 2023**

**Note 9 – Plant and equipment and depreciation expense**

	2023	2022
	\$'000	\$'000
<b>Plant and Equipment – at cost</b>		
Gross	69	75
Less Accumulated depreciation	(50)	(35)
Total	<u>19</u>	<u>40</u>
<b>Plant and Equipment Reconciliation</b>		
Carrying amount as at 1 July	40	53
Acquisitions	-	5
Depreciation	(21)	(18)
<b>Carrying amount as at 30 June</b>	<u><u>19</u></u>	<u><u>40</u></u>

**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*.

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense.

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.

**Office of the Energy and Water Ombudsman**  
**Notes to the Financial Statements**  
**For the Year Ended 30 June 2023**

**Note 9 – Plant and equipment and depreciation expense (continued)**

Measurement of plant and equipment at cost

Plant and equipment is measured at cost in accordance with the Non-Current Asset Policies.

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.

Depreciation

Plant and equipment are depreciated on a straight-line basis over its estimated useful life to EWOQ. Reassessments of useful lives are undertaken annually by EWOQ. Any consequential adjustments to remaining life estimates are implemented prospectively.

The following depreciation rates were used:

Plant and equipment    12.5–20%

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.

**Note 10 – Intangible assets and amortisation expense**

	<b>2023</b>	<b>2022</b>
	<b>\$'000</b>	<b>\$'000</b>
Computer software internally generated		
At cost	375	375
Accumulated amortisation	(316)	(180)
<b>Total</b>	<b>59</b>	<b>195</b>
	<b>59</b>	<b>195</b>
	<b>Computer Software</b>	
	<b>2023</b>	
	<b>\$'000</b>	
<b>Carrying amount at 1 July 2022</b>	195	
Amortisation	(136)	
<b>Carrying amount at 30 June 2023</b>	<b>59</b>	
	<b>59</b>	

**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 amortised on a straight-line basis over the intangible's useful life of between 3-5 years.

**Office of the Energy and Water Ombudsman**  
**Notes to the Financial Statements**  
**For the Year Ended 30 June 2023**

**Note 11 – Payables**

	<b>2023</b>	<b>2022</b>
	<b>\$'000</b>	<b>\$'000</b>
User-pays fees – refunds	983	1,331
Accrued expense	221	244
<b>Total</b>	<b>1,204</b>	<b>1,575</b>

**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 12 – Accrued employee benefits**

	<b>2023</b>	<b>2022</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>Current</b>		
Annual leave	422	521
Long service leave levy payable	29	31
<b>Total</b>	<b>451</b>	<b>552</b>

**Accounting Policy** – Refer to Note 4



**Office of the Energy and Water Ombudsman**  
**Notes to the Financial Statements**  
**For the Year Ended 30 June 2023**

**Note 13 – Unearned revenue**

	<b>2023</b>	<b>2022</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>Current</b>		
Unearned revenue – user-pays fees	1,124	1,620
<b>Total</b>	<b>1,124</b>	<b>1,620</b>

**Accounting Policy** – refer to Note 2

Cash received from scheme participants in respect of services to be provided is recognised as unearned revenue.

**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 14 – Key management personnel (KMP) disclosures****Details of key management personnel**

The following details for key management personnel include those EWOQ positions that had authority and responsibility for planning, directing and controlling the activities of EWOQ during 2022-23 and 2021-22. Further information about these positions can be found in the body of EWOQ's Annual Report under the section relating to Executive Management.

<b>Position</b>	<b>Position Responsibility</b>
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 (resigned 10 May 2023)	Responsible for strategic communication and engagement solutions for EWOQ.

**Office of the Energy and Water Ombudsman  
Notes to the Financial Statements  
For the Year Ended 30 June 2023**

**Note 14 – Key management personnel (KMP) disclosures (continued)**

**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 2023**

**Note 14 – 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 Income and Accumulated Surpluses.

**Remuneration expenses**

**2022-23**

Position	Short term Employee Expenses		Long Term Employee Expenses	Post-Employment Expenses	Total Expenses
	Monetary Expenses \$'000	Non-Monetary Expenses \$'000	\$'000	\$'000	\$'000
Energy and Water Ombudsman	241	9	6	29	285
General Manager, Assessment, Investigation and Resolution	196	9	5	24	234
General Manager, Strategy, Operations and Governance	162	9	4	21	196
Manager, People, Capability and Culture	144	-	4	19	167
Manager, Communications and Engagement (to 10 May 2023)	112	-	3	16	131
Total Remuneration	855	27	22	109	1,013

**Office of the Energy and Water Ombudsman**  
**Notes to the Financial Statements**  
**For the Year Ended 30 June 2023**

**Note 14 – Key management personnel (KMP) disclosures (continued)**

2021-22

Position	Short term Employee Expenses		Long Term Employee Expenses	Post-Employment Expenses	Total Expenses
	Monetary Expenses \$'000	Non-Monetary Expenses \$'000	\$'000	\$'000	\$'000
Energy and Water Ombudsman	231	9	6	29	275
General Manager, Assessment, Investigation and Resolution	167	9	4	20	200
General Manager, Strategy, Operations and Governance	171	9	4	20	204
Manager, People, Capability and Culture	147	-	4	17	168
Manager, Communications and Engagement	137	-	3	19	159
Total Remuneration	853	27	21	105	1,006

**Performance payments**

No KMP remuneration packages provide for performance or bonus payments.

**Note 15 – Related party transactions**

**Transactions with people/entities related to KMP**

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

**Note 16 – Contingencies**

There were no other known contingent assets or liabilities at 30 June 2023.

**Note 17 – 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 2023 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 throughout the reporting period.



Eleanor Bray  
General Manager, Strategy, Operations  
and Governance  
Office of the Energy and Water Ombudsman  
Date 15 August 2023



Jane Pires  
Energy and Water Ombudsman  
Office of the Energy and Water Ombudsman  
Date 15 August 2023



## 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 (the Office).

In my opinion, the financial report:

- a) gives a true and fair view of the entity's financial position as at 30 June 2023, 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 – Simplified Disclosures.

The financial report comprises the statement of financial position as at 30 June 2023, 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 management for the financial report

Management 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 – Simplified Disclosures, 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.

Management 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 2023:

- 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.

A handwritten signature in black ink that reads "mluwunga".

15 August 2023

Martin Luwunga  
as delegate of the Auditor-General

Queensland Audit Office  
Brisbane