



Annual Report

2023-24



Financial summary

The Office of the Energy and Water Ombudsman has a strong focus on financial management, which allows for a greater ability to plan and deliver our objectives.

FUNDING AND REVENUE

We are predominantly funded by scheme participants – the energy and water retailers and distributors operating in Queensland – that are required to pay an annual participation fee and user-pays fees.

Our income for 2023-24 was \$8.59 million and included:

- \$8.07 million user-pays fees
- \$0.33 million participation fees
- \$0.19 million other revenue, including bank interest and sale of assets.

USER-PAYS FEE BREAKDOWN FOR 2023-24

- Investigation level 1: 11.77%
- Investigation level 2: 9.22%
- Investigation level 3: 2.30%
- Refer to higher level: 51.78%
- Refer back: 24.93%

EXPENSES

Our expenses in 2023-24 were \$8.78 million. Employee expenses accounted for 66% of this, with supplies and services accounting for a further 33%. Depreciation, audit fees, and costs associated with our Advisory Council made up the balance of our total expenditure.

ASSETS

As at 30 June 2024, the Office's assets totalled \$5.2 million, which was comprised of:

- cash and cash equivalents
- receivables
- prepayments
- plant and equipment.

LIABILITIES

As at 30 June 2024, our liabilities totalled \$4.6 million, which included:

- \$2.1 million in accounts payable
- \$2.0 million in unearned revenue
- \$0.5 million in employee entitlements.

Financial statements

Office of the Energy and Water Ombudsman (trading as Energy and Water Ombudsman Queensland) for the financial year ended 30 June 2024.

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Financial Statements
For the Year Ended 30 June 2024

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Office of the Energy and Water Ombudsman
Statement of Income and Accumulated Surpluses
For the Year Ended 30 June 2024

	Notes	2024 \$'000	2023 \$'000
Income from continuing operations			
Scheme fees	2.	8,403	7,784
Other revenue	3.	194	156
Total income from continuing operations		8,597	7,940
Expenses from continuing operations			
Employee expenses	4.	5,807	5,579
Supplies and services	5.	2,865	2,119
Depreciation	9.	10	21
Amortisation	10.	59	136
Other expenses	6.	42	77
Total expenses from continuing operations		8,783	7,932
Operating result surplus/(deficit) for the year		(186)	8
Plus accumulated surpluses at the beginning of the financial year		614	606
Accumulated surpluses at the end of the financial year		428	614

The accompanying notes form part of these statements.

Office of the Energy and Water Ombudsman
Balance Sheet
As at 30 June 2024

	Notes	2024 \$'000	2023 \$'000
Current assets			
Cash and cash equivalents	7.	3,794	3,055
Receivables	8.	1,205	189
Prepayments		173	150
Total current assets		5,172	3,394
Non-current assets			
Plant and equipment	9.	8	19
Intangible assets	10.	-	59
Total non-current assets		8	78
Total assets		5,180	3,472
Current liabilities			
Payables	11.	2,137	1,204
Accrued employee benefits	12.	497	451
Unearned revenue	13.	2,039	1,124
Total current liabilities		4,673	2,779
Total liabilities		4,673	2,779
Net assets		507	693
Equity			
Contributed equity		79	79
Accumulated surplus		428	614
Total equity		507	693

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 2024

	Notes	2024 \$'000	2023 \$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Inflows:			
Scheme fees		9,216	7,874
Interest receipts		150	108
GST input tax credits from ATO		302	255
GST collected from customers		11	9
Other		42	48
Outflows:			
Employee expenses		(5,723)	(5,680)
Supplies and services		(2,904)	(2,386)
GST remitted to ATO		(11)	(9)
GST paid to suppliers		(302)	(255)
Other		(42)	(77)
Net cash used by/(used in) operating activities		739	(113)
Net increase(decrease) in cash and cash equivalents		739	(113)
Cash and cash equivalents – beginning of the financial year	7.	3,055	3,168
Cash and cash equivalents – end of the financial year	7.	3,794	3,055

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 2024**

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 section 62(1) of the *Financial Accountability Act 2009* and section 39 of 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 2022-23 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 2024

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.

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 2023-24 financial statements.

Early adoption of Accounting Standards and Interpretations

No accounting pronouncements were early adopted in the 2023-24 financial year.

Voluntary changes in material accounting policies

No voluntary changes in accounting policies occurred during the 2023-24 financial year.

**Office of the Energy and Water Ombudsman
Notes to the Financial Statements
For the Year Ended 30 June 2024**

Note 2 – Scheme fees

	2024	2023
	\$'000	\$'000
User-pays fees	8,072	7,425
Annual participation fees	331	359
Total	8,403	7,784

Summary of material 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

	2024	2023
	\$'000	\$'000
Interest	152	108
Other revenue	42	48
Total	194	156

Summary of material 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 2024

Note 4 – Employee expenses

	2024	2023
	\$'000	\$'000
Employee benefits		
Wages and salaries	4,285	4,094
Employer superannuation contributions	627	575
Annual leave expenses	491	353
Long service leave levy	107	101
Employee related expenses		
Payroll tax	220	224
Workers' compensation premium	24	21
Other employee related expenses	53	211
Total	5,807	5,579
	2024	2023
Number of employees	42	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.

Summary of material accounting policy and disclosuresShort 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 2024**

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.

Note 5 – Supplies and services

	2024	2023
	\$'000	\$'000
Consultants and contractors	922	202
Information technology	726	757
Corporate service charges	508	433
Property lease and rental	477	468
Travel	75	98
Promotion and entertainment	75	84
Sundries	37	29
Printing, stationery and office supplies	27	30
Communications	18	18
Total	2,865	2,119

Summary of material 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).

Note

Increase in consultants and contractors relates to the implementation of the new Customer Relationship Management Solution.

**Office of the Energy and Water Ombudsman
Notes to the Financial Statements
For the Year Ended 30 June 2024**

Note 6 – Other expenses

	2024	2023
	\$'000	\$'000
External audit fees*	29	27
Advisory Council fees	8	3
Other	5	47
Total	42	77

Disclosure

* Total audit fees paid to the Queensland Audit Office relating to the 2023-24 financial statements are estimated to be \$28,915. (2023: \$27,067). There are no non-audit services included in this amount.

Note 7 – Cash and cash equivalents

	2024	2023
	\$'000	\$'000
Cash at bank	3,794	3,055
Total	3,794	3,055

Summary of material accounting policy

Cash and cash equivalents include all cash and cheques receipted 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 2024

Note 8 – Receivables

	2024	2023
	\$'000	\$'000
Trade debtors	1,130	86
Long service leave reimbursements	31	68
Interest receivable	12	10
	<hr/> 1,173	<hr/> 164
GST input tax credits receivable	33	26
GST payable	(1)	(1)
Total	<hr/> 1,205	<hr/> 189

Summary of material 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 2024**

Note 9 – Plant and equipment and depreciation expense

	2024	2023
	\$'000	\$'000
Plant and Equipment – at cost		
Gross	69	69
Less Accumulated depreciation	(61)	(50)
Total	8	19
	8	19
Plant and Equipment Reconciliation		
Carrying amount at 1 July	19	40
Acquisitions	-	-
Depreciation	(10)	(21)
Carrying amount at 30 June	8	19
	8	19

Summary of material accounting policyAsset 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 2024**

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 20–33%

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

	2024	2023
	\$'000	\$'000
Computer software internally generated		
At cost	375	375
Accumulated amortisation	(375)	(316)
Total	-	59

Computer Software

	2024
	\$'000
Carrying amount at 1 July 2023	59
Amortisation	(59)
Carrying amount at 30 June 2024	-

Summary of material 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 2024

Note 11 – Payables

	2024	2023
	\$'000	\$'000
User-pays fees – refunds	1,925	983
Accrued expense	212	221
Total	2,137	1,204

Summary of material 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

	2024	2023
	\$'000	\$'000
Current		
Annual leave	465	422
Long service leave levy payable	32	29
Total	497	451

Summary of material accounting policy – Refer to Note 4

**Office of the Energy and Water Ombudsman
Notes to the Financial Statements
For the Year Ended 30 June 2024**

Note 13 – Unearned revenue

	2024	2023
	\$'000	\$'000
Current		
Unearned revenue – user-pays fees	2,039	1,124
Total	2,039	1,124

Summary of material 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 2023-24 and 2022-23. Further information about these positions can be found in the body of EWOQ’s 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.

Office of the Energy and Water Ombudsman
Notes to the Financial Statements
For the Year Ended 30 June 2024

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 Sector Commission as provided for under the *Public Sector Act 2022*.

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, allowances and leave entitlements 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 – include amounts expensed in respect to long service leave entitlements.

Post-employment expenses – include amounts expensed in respect to employer superannuation obligations.

**Office of the Energy and Water Ombudsman
Notes to the Financial Statements
For the Year Ended 30 June 2024**

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

2023-24

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	235	8	6	30	279
General Manager, Assessment, Investigation and Resolution	244	6	7	38	295
General Manager, Strategy, Operations and Governance	160	8	4	22	194
Manager, People, Capability and Culture	146	-	4	20	170
Manager, Communications and Engagement *	-	-	-	-	-
Total Remuneration	785	22	21	110	938

* This position was abolished in 2023-2024

**Office of the Energy and Water Ombudsman
Notes to the Financial Statements
For the Year Ended 30 June 2024**

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

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

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.

Office of the Energy and Water Ombudsman
Notes to the Financial Statements
For the Year Ended 30 June 2024

Note 16 – Commitments

Commitments at reporting date (inclusive of non-recoverable GST input tax credits) are payable as follows.

Commitments for the use of office premises

	2024	2023
	\$'000	\$'000
Not later than 1 year	356	484
Later than 1 year but not later than 5 years	115	433
Total	471	917

This commitment consists of the use office premises located in Brisbane, Cairns and Rockhampton. The agreements with the Department of Energy and Public Works have terms ranging from 1 to 5 years with options for renewal. See Note 5.

Contract for the Development of the Customer Relationship Management Solution

	2024	2023
	\$'000	\$'000
Not later than 1 year	237	-
Later than 1 year but not later than 5 years	150	-
Total	387	-

The amount includes the cost of the development of the customer relationship management solutions and the ongoing management and support of the solution.

Note 17 – Contingencies

There were no other known contingent assets or liabilities at 30 June 2024.

Note 18 – 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 2024 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.



Tanya Fitzgerald
General Manager, Strategy, Operations
and Governance
Office of the Energy and Water Ombudsman
Date 31 July 2024



Jane Pires
Energy and Water Ombudsman
Office of the Energy and Water Ombudsman
Date 31 July 2024



INDEPENDENT AUDITOR'S REPORT

To 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 Office's financial position as at 30 June 2024, 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 Balance Sheet as at 30 June 2024, the Statement of Income and Accumulated Surpluses and Statement of Cash Flows for the year then ended, notes to the financial statements including material accounting policy 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 Financial Report* section of my report.

I am independent of the Office 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 Management 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 Office'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 Office 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of my responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at:

https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf

This description forms part of my auditor's report.

Statement

In accordance with s.40 of the *Auditor-General Act 2009*, for the year ended 30 June 2024:

- 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 Office's transactions and account balances to enable the preparation of a true and fair financial report.

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

1 August 2024

Martin Luwina
as delegate of the Auditor-General

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