



# Office of the Information Commissioner

*Freedom of information for Western Australia*



## ANNUAL REPORT 2020/21



# Financial Statements

## Disclosures and Legal Compliance

FINANCIAL STATEMENTS  
Certification of financial statements  
For the reporting period ended 30 June 2021

The accompanying financial statements of the Office of the Information Commissioner have been prepared in compliance with the provisions of the *Financial Management Act 2006* from proper accounts and records to present fairly the financial transactions for the reporting period ended 30 June 2021 and the financial position as at 30 June 2021.

At the date of signing we are not aware of any circumstances which would render the particulars included within the financial statements misleading or inaccurate.

  
Catherine Fletcher (Sep. 13, 2021 16:07 GMT+8)

Catherine Fletcher  
Information Commissioner  
13 September 2021



Michelle Fitzgerald  
Chief Finance Officer  
13 September 2021



Auditor General

INDEPENDENT AUDITOR'S OPINION  
2021  
Office of the Information Commissioner

To the Parliament of Western Australia

## Report on the audit of the financial statements

### Opinion

I have audited the financial statements of the Office of the Information Commissioner which comprise:

- the Statement of Financial Position at 30 June 2021, and the Statement of Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and Summary of Consolidated Account Appropriations for the year then ended
- Notes comprising a summary of significant accounting policies and other explanatory information.

In my opinion, the financial statements are:

- based on proper accounts and present fairly, in all material respects, the operating results and cash flows of the Office of the Information Commissioner for the year ended 30 June 2021 and the financial position at the end of that period
- in accordance with Australian Accounting Standards, the *Financial Management Act 2006* and the Treasurer's Instructions.

### Basis for opinion

I conducted my audit in accordance with the Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of my report.

I am independent of the Commissioner in accordance with the *Auditor General Act 2006* and the relevant ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to my audit of the financial statements. I have also fulfilled my other ethical responsibilities in accordance with the Code.

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

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**Responsibilities of the Information Commissioner for the financial statements**

The Information Commissioner is responsible for:

- keeping proper accounts
- preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards, the *Financial Management Act 2006* and the Treasurer's Instructions
- such internal control as it determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Information Commissioner is responsible for:

- assessing the entity's ability to continue as a going concern
- disclosing, as applicable, matters related to going concern
- using the going concern basis of accounting unless the Western Australian Government has made policy or funding decisions affecting the continued existence of the Commissioner.

**Auditor's responsibilities for the audit of the financial statements**

As required by the *Auditor General Act 2006*, my responsibility is to express an opinion on the financial statements. The objectives of my audit are to obtain reasonable assurance about whether the financial statements as a whole are 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 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 the financial statements. 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.

A further description of my responsibilities for the audit of the financial statements is located on the Auditing and Assurance Standards Board website. This description forms part of my auditor's report and can be found at [https://www.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf).

**Report on the audit of controls****Opinion**

I have undertaken a reasonable assurance engagement on the design and implementation of controls exercised by the Office of the Information Commissioner. The controls exercised by the Information Commissioner are those policies and procedures established to ensure that the receipt, expenditure and investment of money, the acquisition and disposal of property, and the incurring of liabilities have been in accordance with legislative provisions (the overall control objectives).

My opinion has been formed on the basis of the matters outlined in this report.

In my opinion, in all material respects, the controls exercised by the Office of the Information Commissioner are sufficiently adequate to provide reasonable assurance that the receipt, expenditure and investment of money, the acquisition and disposal of property and the incurring of liabilities have been in accordance with legislative provisions during the year ended 30 June 2021.

**The Information Commissioner's responsibilities**

The Information Commissioner is responsible for designing, implementing and maintaining controls to ensure that the receipt, expenditure and investment of money, the acquisition and disposal of property and the incurring of liabilities are in accordance with the *Financial Management Act 2006*, the Treasurer's Instructions and other relevant written law.

**Auditor General's responsibilities**

As required by the *Auditor General Act 2006*, my responsibility as an assurance practitioner is to express an opinion on the suitability of the design of the controls to achieve the overall control objectives and the implementation of the controls as designed. I conducted my engagement in accordance with Standard on Assurance Engagements ASAE 3150 *Assurance Engagements on Controls* issued by the Australian Auditing and Assurance Standards Board. That standard requires that I comply with relevant ethical requirements and plan and perform my procedures to obtain reasonable assurance about whether, in all material respects, the controls are suitably designed to achieve the overall control objectives and were implemented as designed.

An assurance engagement involves performing procedures to obtain evidence about the suitability of the controls design to achieve the overall control objectives and the implementation of those controls. The procedures selected depend on my judgement, including an assessment of the risks that controls are not suitably designed or implemented as designed. My procedures included testing the implementation of those controls that I consider necessary to achieve the overall control objectives.

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

**Limitations of controls**

Because of the inherent limitations of any internal control structure, it is possible that, even if the controls are suitably designed and implemented as designed, once in operation, the overall control objectives may not be achieved so that fraud, error or non-compliance with laws and regulations may occur and not be detected. Any projection of the outcome of the evaluation of the suitability of the design of controls to future periods is subject to the risk that the controls may become unsuitable because of changes in conditions.

**Report on the audit of the key performance indicators****Opinion**

I have undertaken a reasonable assurance engagement on the key performance indicators of the Office of the Information Commissioner for the year ended 30 June 2021. The key performance indicators are the Under Treasurer-approved key effectiveness indicators and key efficiency indicators that provide performance information about achieving outcomes and delivering services.

In my opinion, in all material respects, the key performance indicators of the Office of the Information Commissioner are relevant and appropriate to assist users to assess the Commissioner's performance and fairly represent indicated performance for the year ended 30 June 2021.



#### The Information Commissioner's responsibilities for the key performance indicators

The Information Commissioner is responsible for the preparation and fair presentation of the key performance indicators in accordance with the *Financial Management Act 2006* and the Treasurer's Instructions and for such internal control as the Information Commissioner determines necessary to enable the preparation of key performance indicators that are free from material misstatement, whether due to fraud or error.

In preparing the key performance indicators, the Commissioner is responsible for identifying key performance indicators that are relevant and appropriate, having regard to their purpose in accordance with Treasurer's Instruction 904 *Key Performance Indicators*.

#### Auditor General's responsibilities

As required by the *Auditor General Act 2006*, my responsibility as an assurance practitioner is to express an opinion on the key performance indicators. The objectives of my engagement are to obtain reasonable assurance about whether the key performance indicators are relevant and appropriate to assist users to assess the entity's performance and whether the key performance indicators are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. I conducted my engagement in accordance with Standard on Assurance Engagements ASAE 3000 *Assurance Engagements Other than Audits or Reviews of Historical Financial Information* issued by the Australian Auditing and Assurance Standards Board. That standard requires that I comply with relevant ethical requirements relating to assurance engagements.

An assurance engagement involves performing procedures to obtain evidence about the amounts and disclosures in the key performance indicators. It also involves evaluating the relevance and appropriateness of the key performance indicators against the criteria and guidance in Treasurer's Instruction 904 for measuring the extent of outcome achievement and the efficiency of service delivery. The procedures selected depend on my judgement, including the assessment of the risks of material misstatement of the key performance indicators. In making these risk assessments I obtain an understanding of internal control relevant to the engagement in order to design procedures that are appropriate in the circumstances.

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

#### My independence and quality control relating to the reports on controls and key performance indicators

I have complied with the independence requirements of the *Auditor General Act 2006* and the relevant ethical requirements relating to assurance engagements. In accordance with ASQC 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, and Other Assurance Engagements*, the Office of the Auditor General maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

#### Other information

The Information Commissioner is responsible for the other information. The other information is the information in the entity's annual report for the year ended 30 June 2021, but not the financial statements, key performance indicators and my auditor's report.

My opinions do not cover the other information and, accordingly, I do not express any form of assurance conclusion thereon.

#### Matters relating to the electronic publication of the audited financial statements and key performance indicators

This auditor's report relates to the financial statements, controls and key performance indicators of the Office of the Information Commissioner for the year ended 30 June 2021 included on the Commissioner's website. The Commissioner's management is responsible for the integrity of the Commissioner's website. This audit does not provide assurance on the integrity of the Commissioner's website. The auditor's report refers only to the financial statements, controls and key performance indicators described above. It does not provide an opinion on any other information which may have been hyperlinked to/from these financial statements, controls or key performance indicators. If users of the financial statements, controls and key performance indicators are concerned with the inherent risks arising from publication on a website, they are advised to contact the entity to confirm the information contained in the website version of the financial statements, controls and key performance indicators.



Eftalia Samaras  
Senior Director Financial Audit  
Delegate of the Auditor General for Western Australia  
Perth, Western Australia  
14 September 2021

## Statement of Comprehensive Income – 30 June 2021

	Note	2021 \$	2020 \$
<b>Cost of services</b>			
<i>Expenses</i>			
Employee benefits expense	<a href="#">2.1(a)</a>	1,657,364	1,505,817
Supplies and services	<a href="#">2.2</a>	390,489	400,258
Depreciation expense	<a href="#">4.1.1</a>	1,705	1,063
Accommodation expenses	<a href="#">2.2</a>	201,222	201,222
Other expenses	<a href="#">2.2</a>	89,795	102,476
<b>Total cost of services</b>		<b>2,340,575</b>	<b>2,210,835</b>
<i>Income</i>			
<u>Revenue</u>			
Other revenue	<a href="#">3.2</a>	112	35,690
<b>Total Revenue</b>		<b>112</b>	<b>35,690</b>
<b>Total income other than income from State Government</b>		<b>112</b>	<b>35,690</b>
<b>Net cost of services</b>		<b>2,340,463</b>	<b>2,175,145</b>
<i>Income from State Government</i>			
Service appropriation	<a href="#">3.1</a>	2,145,000	2,279,000
Services received free of charge	<a href="#">3.1</a>	77,280	78,183
<b>Total income from State Government</b>		<b>2,222,280</b>	<b>2,357,183</b>
<b>Surplus/(deficit) for the period</b>		<b>(118,183)</b>	<b>182,038</b>
<b>Other comprehensive income</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive income for the period</b>		<b>(118,183)</b>	<b>182,038</b>

The Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

## Statement of Financial Position – 30 June 2021

	Note	2021 \$	2020 \$
<b>Assets</b>			
<i>Current Assets</i>			
Cash and cash equivalents	<a href="#">6.1</a>	1,032,159	1,083,260
Receivables	<a href="#">5.1</a>	12,607	19,499
Other current assets	<a href="#">5.3</a>	15,928	33,870
<b>Total Current Assets</b>		<b>1,060,694</b>	<b>1,136,629</b>
<i>Non-Current Assets</i>			
Restricted cash and cash equivalents	<a href="#">6.1</a>	24,972	17,982
Amounts receivable for services	<a href="#">5.2</a>	44,000	36,000
Plant and equipment	<a href="#">4.1(a)</a>	6,844	0
<b>Total Non-Current Assets</b>		<b>75,816</b>	<b>53,982</b>
<b>Total Assets</b>		<b>1,136,510</b>	<b>1,190,611</b>
<b>Liabilities</b>			
<i>Current Liabilities</i>			
Payables	<a href="#">5.4</a>	62,030	45,167
Employee related provisions	<a href="#">2.1(b)</a>	348,044	320,569
<b>Total Current Liabilities</b>		<b>410,074</b>	<b>365,736</b>
<i>Non-Current Liabilities</i>			
Employee related provisions	<a href="#">2.1(b)</a>	44,835	25,091
<b>Total Non-Current Liabilities</b>		<b>44,835</b>	<b>25,091</b>
<b>Total Liabilities</b>		<b>454,909</b>	<b>390,827</b>
<b>Net Assets</b>		<b>681,601</b>	<b>799,784</b>
<b>Equity</b>			
Contributed equity	<a href="#">8.8</a>	37,000	37,000
Accumulated surplus/(deficit)	<a href="#">8.8</a>	644,601	762,784
<b>Total Equity</b>		<b>681,601</b>	<b>799,784</b>

The Statement of Financial Position should be read in conjunction with the accompanying notes.

## Statement of Changes in Equity – 30 June 2021

	Note	Contributed Equity \$	Accumulated Surplus/ (deficit) \$	Total Equity \$
<b>Balance at 1 July 2019</b>		37,000	580,746	617,746
Changes in accounting policy or correction of prior period errors		-	-	-
<b>Restated balance at 1 July 2019</b>		37,000	580,746	617,746
Surplus/(deficit)		-	182,038	182,038
Other comprehensive income		-	-	-
Total comprehensive income for the period		37,000	762,784	799,784
<b>Balance at 30 June 2020</b>	<a href="#">8.8</a>	<b>37,000</b>	<b>762,784</b>	<b>799,784</b>
<b>Balance at 1 July 2020</b>		37,000	762,784	799,784
Surplus/(deficit)		-	(118,183)	(118,183)
Other comprehensive income		-	-	-
Total comprehensive income for the period		-	(118,183)	(118,183)
<b>Balance at 30 June 2021</b>	<a href="#">8.8</a>	<b>37,000</b>	<b>644,601</b>	<b>681,602</b>

The Statement of Changes in Equity should be read in conjunction with the accompanying notes.

## Statement of Cash Flows – 30 June 2021

	Note	2021 \$	2020 \$
<b>Cash Flows from State Government</b>			
Service appropriation		2,137,000	2,279,000
<b>Net cash provided by State Government</b>		<b>2,137,000</b>	<b>2,279,000</b>
<i>Utilised as follows:</i>			
<b>Cash Flows from Operating Activities</b>			
<i>Payments</i>			
Employee benefits		(1,602,561)	(1,456,410)
Supplies and services		(283,978)	(306,637)
Accommodation		(201,222)	(201,222)
GST payments on purchases		(59,109)	(61,267)
Other payments		(89,077)	(102,476)
<i>Receipts</i>			
GST receipts on sales		485	2,972
GST receipts from taxation authority		62,788	49,846
Other receipts		112	35,690
<b>Net cash provided by/(used in) operating activities</b>		<b>(2,172,562)</b>	<b>(2,039,504)</b>
<b>Cash Flows from Investing Activities</b>			
<i>Payments</i>			
Purchase of non-current physical assets		(8,549)	-
<i>Receipts</i>			
Proceeds from sale of non-current physical assets		-	-
<b>Net cash provided by/(used in) investing activities</b>		<b>(8,549)</b>	<b>-</b>
Net increase/(decrease) in cash and cash equivalents		(44,111)	239,497
Cash and cash equivalents at the beginning of the period		1,101,242	861,745
<b>Cash and cash equivalents at the end of the period</b>	<a href="#">6.1</a>	<b>1,057,131</b>	<b>1,101,242</b>

The Statement of Cash Flows should be read in conjunction with the accompanying notes.



## Summary of consolidated account appropriations – 30 June 2021

	2021 Budget Estimate \$	2021 Supplementary Funding \$	2021 Revised Budget \$	2021 Actual \$	Variance \$
<u>Delivery of Services</u>					
Item 13 Net amount appropriated to deliver services	1,867,000	-	1,867,000	1,867,000	-
Amount authorised by other statutes					
- <i>Freedom of Information Act 1992</i>	278,000	-	278,000	278,000	-
<b>Total appropriations provided to deliver services</b>	<b>2,145,000</b>	<b>-</b>	<b>2,145,000</b>	<b>2,145,000</b>	<b>-</b>
<u>Capital</u>					
Capital appropriations	-	-	-	-	-
<b>Grand Total</b>	<b>2,145,000</b>	<b>-</b>	<b>2,145,000</b>	<b>2,145,000</b>	<b>-</b>
Adjustments comprise movements in cash balances and other accrual items such as receivables, payables and superannuation.					

## Note 1. Basis of Preparation

The OIC is a WA Government entity and is controlled by the State of Western Australia, which is the ultimate parent. The OIC is a not-for-profit entity (as profit is not its principal objective).

A description of the nature of its operations and its principal activities have been included in the *Overview* which does not form part of these financial statements.

These annual financial statements were authorised for issue by the Commissioner on 13 September 2021.

### *Statement of compliance*

These general purpose financial statements have been prepared in accordance with:

- 1) The *Financial Management Act 2006 (FMA)*
- 2) The *Treasurer's Instructions (TIs)*
- 3) Australian Accounting Standards (**AAS**) - Reduced Disclosure Requirements
- 4) Where appropriate, those AAS paragraphs applicable for not-for-profit entities have been applied.

The FMA and the TIs take precedence over AAS. Several AAS are modified by the TIs to vary application, disclosure format and wording. Where modification is required and has had a material or significant financial effect upon the reported results, details of that modification and the resulting financial effect are disclosed in the notes to the financial statements.

### *Basis of preparation*

These financial statements are presented in Australian dollars applying the accrual basis of accounting and using the historical cost convention. Certain balances will apply a different measurement basis (such as the fair value basis). Where this is the case the different measurement basis is disclosed in the associated note. All values are rounded to the nearest dollar.

### *Judgements and estimates*

Judgements, estimates and assumptions are required to be made about financial information being presented. The significant judgements and estimates made in the preparation of these financial statements are disclosed in the notes where amounts affected by those judgements and/or estimates are disclosed. Estimates and associated assumptions are based on professional judgements derived from historical experience and various other factors that are believed to be reasonable under the circumstances.

### *Contributed equity*

*AASB Interpretation 1038 Contributions by Owners Made to Wholly-Owned Public Sector Entities* requires transfers in the nature of equity contributions, other than as a result of a restructure of administrative arrangements, to be designated by the Government (the owner) as contributions by owners (at the time of, or prior to, transfer) before such transfers can be recognised as equity contributions. Capital appropriations have been designated as contributions by owners by TI 955 *Contributions by Owners made to Wholly owned Public Sector Entities* and have been credited directly to Contributed Equity.

## Note 2. Use of our funding

### Expenses incurred in the delivery of services

This section provides additional information about how the OIC's funding is applied and the accounting policies that are relevant for an understanding of the items recognised in the financial statements. The primary expenses incurred by the OIC in achieving its objectives and the relevant notes are:

	Notes
Employee benefits expense	<a href="#">2.1(a)</a>
Employee related provisions	<a href="#">2.1(b)</a>
Other expenditure	<a href="#">2.2</a>

### Note 2.1(a) Employee benefits expense

	2021 \$	2020 \$
Employee benefits	1,513,542	1,372,966
Superannuation – defined contribution plans	143,822	132,851
<b>Total employee benefits expenses</b>	<b>1,657,364</b>	<b>1,505,817</b>
Add: AASB 16 Non-monetary benefits	-	-
Less: Employee Contributions	-	-
<b>Net employee benefits</b>	<b>1,657,364</b>	<b>1,505,817</b>

**Employee benefits:** Include wages, salaries and social contributions, accrued and paid leave entitlements and paid sick leave, profit-sharing and bonuses; and non-monetary benefits (such as medical care, housing, cars and free or subsidised goods or services) for employees.

**Termination benefits:** Payable when employment is terminated before normal retirement date, or when an

employee accepts an offer of benefits in exchange for the termination of employment. Termination benefits are recognised when the OIC is demonstrably committed to terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal or providing termination benefits as a result of an offer made to encourage voluntary redundancy. Benefits falling due more than 12 months after the end of the reporting period are discounted to present value.

**Superannuation:** The amount recognised in profit or loss of the Statement of Comprehensive Income comprises employer contributions paid to the GSS (concurrent contributions), the WSS, the GESBs, or other superannuation funds.

**AASB 16 non-monetary benefits:** Non-monetary employee benefits, that are employee benefits expenses, predominantly relate to the provision of vehicle and housing benefits are measured at the cost incurred by the agency.

**Employee contributions:** This line item includes contributions made to the OIC by employees towards employee benefits that have been provided by the OIC. This includes both AASB 16 and non-AASB 16 employee contributions.

### Note 2.1(b) Employee related provisions

Provision is made for benefits accruing to employees in respect of wages and salaries, annual leave and long service leave for services rendered up to the reporting date and recorded as an expense during the period the services are delivered.

	2021 \$	2020 \$
<b>Current</b>		
<i>Employee benefits provision</i>		
Annual leave <sup>(a)</sup>	146,508	130,478
Long service leave <sup>(b)</sup>	199,961	188,638
	346,469	319,116
<i>Other provisions</i>		
Employment on-costs <sup>(c)</sup>	1,575	1,453
<b>Total current employee related provisions</b>	<b>348,044</b>	<b>320,569</b>
<b>Non-current</b>		
<i>Employee benefits provision</i>		
Long service leave <sup>(b)</sup>	44,634	24,978
	44,634	24,978
<i>Other provisions</i>		
Employment on-costs <sup>(c)</sup>	201	113
<b>Total non-current employee related provisions</b>	<b>44,835</b>	<b>25,091</b>
<b>Total employee related provisions</b>	<b>392,879</b>	<b>345,660</b>

**(a) Annual leave liabilities:** Classified as current as there is no unconditional right to defer settlement for at least 12 months after the end of the reporting period.

The provision for annual leave is calculated at the present value of expected payments to be made in relation to services provided by employees up to the reporting date.

**(b) Long service leave liabilities:** Unconditional long service leave provisions are classified as current liabilities as the OIC does not have an unconditional right to defer settlement of the liability for at least 12 months after the end of the reporting period.

Pre-conditional and conditional long service leave provisions are classified as non-current liabilities because the OIC has an unconditional right to defer the settlement of the liability until the employee has completed the requisite years of service.

The provision for long service leave is calculated at present value as the OIC does not expect to wholly settle the amounts within 12 months. The present value is measured taking into account the present value of expected future payments to be made in relation to services provided by employees up to the reporting date. These payments are estimated using the remuneration rate expected to apply at the time of settlement, and discounted using market yields at the end of the reporting period on national government bonds with terms to maturity that match, as closely as possible, the estimated future cash outflows.

**(c) Employment on-costs:** The settlement of annual and long service leave liabilities gives rise to the payment of employment on-costs including workers' compensation insurance. The provision is the present value of expected future payments.

Employment on-costs, including workers' compensation insurance, are not employee benefits and are recognised separately as liabilities and expenses when the employment to which they relate has occurred. Employment on-costs are included as part of *Other expenditure* (Note 2.2) and are not included as part of the OIC's *employee benefits expense*. The related liability is included in *Employment on-costs provision*.

	2021 \$	2020 \$
<i>Employment on-cost provision</i>		
Carrying amount at start of period	1,566	1,394
Additional/(reversals of) provisions recognised	210	172
Payments/other sacrifices of economic benefits	-	-
Unwinding of the discount	-	-
<b>Carrying amount at the end of the period</b>	<b>1,776</b>	<b>1,566</b>

#### Key sources of estimation uncertainty – long service leave

Key estimates and assumptions concerning the future are based on historical experience and various other factors that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

Several estimates and assumptions are used in calculating the OIC's long service leave provision. These include:

- expected future salary rates;
- discount rates;
- employee retention rates; and
- expected future payments.

Changes in these estimations and assumptions may impact on the carrying amount of the long service leave provision. Any gain or loss following revaluation of the present value of long service leave liabilities is recognised as an employee benefits expense.

#### *Note 2.2 Other expenditure*

	2021 \$	2020 \$
<i>Supplies and services</i>		
Goods and supplies	41,212	49,187
Services and contracts	349,277	351,071
<b>Total supplies and services expenses</b>	<b>390,489</b>	<b>400,258</b>
<i>Accommodation expenses</i>		
Rental	201,222	201,222
<b>Total accommodation expense</b>	<b>201,222</b>	<b>201,222</b>
<i>Other</i>		
Communications	2,264	2,536
Printing and binding	6,511	6,517
Electricity	4,798	5,213
Insurance	12,012	12,786
Travel and accommodation	3,343	12,079
Software licenses	-	9,784
Professional development	15,583	8,075
Audit fees	44,625	27,375
Employment on-costs	250	1,024
Research and advertising	-	16,145
Other	408	941
<b>Total other expenses</b>	<b>89,795</b>	<b>102,475</b>
<b>Total other expenditure</b>	<b>681,506</b>	<b>703,955</b>

**Supplies and services** expenses are recognised as an expense in the reporting period in which they are incurred. The carrying amounts of any materials held for distribution are expensed when the materials are distributed.



**Rental** expenses include:

- (i) short-term leases with a lease term of 12 months or less;
- (ii) low-value leases with an underlying value of \$5,000 or less; and
- (iii) variable lease payments recognised in the period in which the event or condition that triggers those payments occurs.

**Repairs, maintenance and cleaning** costs are recognised as expenses as incurred.

**Other operating** expenses generally represent the day-to-day running costs incurred in normal operations.

**Communications expense** include telephone, postal and internet costs incurred and are recognised as expenses as incurred.

**Electricity** costs are recognised as expenses as incurred.

**Insurance** includes general insurance costs (excluding workers compensation costs) and is recognised as an expense as incurred.

**Travel and accommodation** costs for staff travel on behalf of the OIC is recognised as an expense as incurred.

**Software licences** are costs associated with the use of software applications by the OIC and are recognised as expenses as incurred.

**Professional development** are costs incurred for the training and development of staff and are recognised as expenses as incurred.

**Audit fees** includes both external and internal audit fees and are recognised as an expense in the period in which it is incurred.

**Expenditure on research** is recognised as an expense in the period in which it is incurred.

**Employee on-costs** includes workers' compensation insurance and other employment on-costs. The on-costs liability associated with the recognition of annual and long service leave liabilities is included at Note 2.1(b) *Employee related provisions*. Superannuation contributions accrued as part of the provision for leave are employee benefits and are not included in employment on-costs.

## Note 3. Our Funding Sources

### *How we obtain our funding*

This section provides additional information about how the OIC obtains its funding and the relevant accounting policy notes that govern the recognition and measurement of this funding. The primary income received by the OIC and the relevant notes are:

	Notes
Income from State Government	<a href="#">3.1</a>
Other revenue	<a href="#">3.2</a>

**Note 3.1 Income from State Government**

	2021 \$	2020 \$
<i>Appropriation received during the period:</i>		
Service appropriations	1,867,000	2,010,000
Service appropriations - Other Statutes	278,000	269,000
<b>Total appropriation received during period</b>	<b>2,145,000</b>	<b>2,279,000</b>
<i>Resources received free of charge from other State government entities during the period:</i>		
- Department of Finance - Building Management and Works	77,280	78,183
<b>Total resources received</b>	<b>77,280</b>	<b>78,183</b>
	<b>2,222,280</b>	<b>2,357,183</b>

**Service appropriations** are recognised as income at the fair value of consideration received in the period in which the OIC gains control of the appropriated funds. The OIC gains control of appropriated funds at the time those funds are deposited in the bank account or credited to holding account held at Treasury.

**Resources received from other public sector entities** or for nominal cost are recognised as income (and assets or expenses) equivalent to the fair value of the assets, or the fair value of those services that can be reliably determined and which would have been purchased if not donated.

**Note 3.2 Other revenue**

	2021 \$	2020 \$
Conference receipts	-	26,565
Leave liability recoups	-	3,691
Other recoups	112	5,434
<b>Total other revenue</b>	<b>112</b>	<b>35,690</b>

Other revenue is recognised at fair value when the OIC obtains control over the assets comprising the contributions, usually when cash is received.

**Note 4. Key Assets****Assets the OIC utilises for economic benefit or service potential**

This section includes information regarding the key assets the OIC utilises to gain economic benefits or provide service potential. The section sets out both the key accounting policies and financial information about the performance of these assets:

	Notes	2021 \$	2020 \$
Plant and equipment	<a href="#">4.1</a>	6,844	-
<b>Total key assets</b>		<b>6,844</b>	<b>-</b>

**Note 4.1(a) Plant and equipment**

	2021 \$	2020 \$
<i>Office equipment and computers</i>		
At cost	40,949	46,314
Accumulated depreciation	(34,105)	(46,314)
	<b>6,844</b>	-

Reconciliations of the carrying amounts of office equipment and computers at the beginning and end of the reporting period are set out below:

	Office equipment and computers \$
<b>2021</b>	
Carrying amount at start of period	-
Depreciation	(1,705)
Additions	8,549
<b>Carrying amount at 30 June 2021</b>	<b>6,844</b>
<b>2020</b>	
Carrying amount at start of period	<b>1,063</b>
Depreciation	(1,063)
Additions	-
<b>Carrying amount at 30 June 2020</b>	-

**Initial recognition**

Items of plant and equipment costing \$5,000 or more are measured initially at cost. Where an asset is acquired for no cost or significantly less than fair value, the cost is valued at its fair value at the date of acquisition. Items of plant and equipment costing less than \$5,000 are immediately expensed

direct to the Statement of Comprehensive Income (other than where they form part of a group of similar items which are significant in total).

**Subsequent measurement**

Subsequent to initial recognition as an asset, the historical cost model is used for the measurement of plant and equipment. Items of plant and equipment are stated at historical cost less accumulated depreciation and accumulated impairment losses.

The OIC does not hold any land, buildings or infrastructure assets.

**Finite useful lives**

All plant and equipment having a limited useful life are systematically depreciated over their estimated useful lives in a manner that reflects the consumption of their future economic benefits. The exceptions to this rule include assets held for sale, land and investment properties.

Depreciation is generally calculated on a straight line basis, at rates that allocate the asset's value, less any estimated residual value, over its estimated useful life. Typical estimated useful lives for the different asset classes for current and prior years are included in the table below:

Asset	Useful life: years
Office equipment	5 years
Computers	3 years

The estimated useful lives, residual values and depreciation method are reviewed at the end of each annual reporting period, and adjustments should be made where appropriate.

### Note 4.1.1 Depreciation and impairment charge for the period

	2021 \$	2020 \$
<i>Depreciation</i>		
Plant and equipment	1,705	1,063
<b>Total depreciation for the period</b>	<b>1,705</b>	<b>1,063</b>

As at 30 June 2021 there were no indications of impairment to plant and equipment.

#### Impairment

Non-financial assets, including items of plant and equipment, are tested for impairment whenever there is an indication that the asset may be impaired. Where there is an indication of impairment, the recoverable amount is estimated. Where the recoverable amount is less than the carrying amount, the asset is considered impaired and is written down to the recoverable amount and an impairment loss is recognised.

Where an asset measured at cost is written down to its recoverable amount, an impairment loss is recognised through profit or loss.

Where a previously revalued asset is written down to its recoverable amount, the loss is recognised as a revaluation decrement through other comprehensive income.

As the OIC is a not-for-profit office, the recoverable amount of regularly revalued specialised assets is anticipated to be materially the same as fair value.

If there is an indication that there has been a reversal in impairment, the carrying amount shall be increased to its

recoverable amount. However this reversal should not increase the asset's carrying amount above what would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised in prior years.

The risk of impairment is generally limited to circumstances where an asset's depreciation is materially understated, where the replacement cost is falling or where there is a significant change in useful life. Each relevant class of assets is reviewed annually to verify that the accumulated depreciation/amortisation reflects the level of consumption or expiration of the asset's future economic benefits and to evaluate any impairment risk from declining replacement costs.

## Note 5. Other assets and liabilities

This section sets out those assets and liabilities that arose from the OIC's controlled operations and includes other assets utilised for economic benefits and liabilities incurred during normal operations:

	Notes
Receivables	<a href="#">5.1</a>
Amounts receivable for services	<a href="#">5.2</a>
Other assets	<a href="#">5.3</a>
Payables	<a href="#">5.4</a>

### Note 5.1 Receivables

	2021 \$	2020 \$
<i>Current</i>		
Trade receivables	647	109
GST receivable	11,960	19,390
<b>Total receivables</b>	<b>12,607</b>	<b>19,499</b>

**Trade receivables** are recognised at original invoice amount less any allowances for uncollectible amounts (i.e. impairment). The carrying amount of net trade receivables is equivalent to fair value as it is due for settlement within 30 days.

### **Note 5.2 Amounts receivable for services (Holding Account)**

	2021 \$	2020 \$
Non-current	44,000	36,000
<b>Balance at end of the period</b>	<b>44,000</b>	<b>36,000</b>

**Amounts receivable for services** represent the non-cash component of service appropriations. It is restricted in that it can only be used for asset replacement or payment of leave liability.

Amounts receivable for services are considered not impaired (i.e. there is no expected credit loss of the Holding Account).

### **Note 5.3. Other assets**

	2021 \$	2020 \$
<i>Current</i>		
Prepayments	15,928	33,870
<b>Balance at the end of the period</b>	<b>15,928</b>	<b>33,870</b>

Other non-financial assets include prepayments which represent payments in advance of receipt of goods or services or that part of expenditure made in one accounting period covering a term extending beyond that period.

### **Note 5.4 Payables**

	2021 \$	2020 \$
<i>Current</i>		
Trade payables	37,763	28,386
GST payable	50	148
Accrued salaries	24,217	16,633
<b>Balance at end of period</b>	<b>62,030</b>	<b>45,167</b>

**Payables** are recognised at the amounts payable when the OIC becomes obliged to make future payments as a result of a purchase of assets or services. The carrying amount is equivalent to fair value, as settlement is generally within 30 days.

**Accrued salaries** represent the amount due to staff but unpaid at the end of the reporting period. Accrued salaries are settled within a fortnight after the reporting period. The OIC considers the carrying amount of accrued salaries to be equivalent to its fair value.

The accrued salaries suspense account (See Note 6.1 *Cash and cash equivalents*) consists of amounts paid annually, from office appropriations for salaries expense into a Treasury suspense account to meet the additional cash outflow for employee salary payments in reporting periods with 27 pay days instead of the normal 26. No interest is received on this account.



## Note 6. Financing

This section sets out the material balances and disclosures associated with the financing and cash flows of the OIC.

	Notes
Cash and cash equivalents	<a href="#">6.1</a>

### Note 6.1 Cash and cash equivalents

	2021 \$	2020 \$
Cash and cash equivalents	1,032,159	1,083,260
<i>Restricted cash and cash equivalents</i>		
– Accrued salaries suspense account <sup>(a)</sup>	24,972	17,982
<b>Balance at end of period</b>	<b>1,057,131</b>	<b>1,101,242</b>

- (a) Funds held in the suspense account for the purpose of meeting the 27<sup>th</sup> pay in a reporting period that occurs every 11<sup>th</sup> year. This account is classified as non-current for 10 out of 11 years.

For the purpose of the statement of cash flows, cash and cash equivalent (and restricted cash and cash equivalent) assets comprise cash on hand and short-term deposits with original maturities of three months or less that are readily convertible to a known amount of cash and which are subject to insignificant risk of changes in value.

The accrued salaries suspense account (see Note 6.1 *Cash and cash equivalents*) consists of amounts paid annually, from OIC appropriations for salaries expense into a Treasury suspense account to meet the additional cash outflow for employee salary payments in reporting periods with 27 pay

days instead of the normal 26. No interest is received on this account.

## Note 7. Financial instruments and contingencies

This note sets out the key risk management policies and measurement techniques of the OIC.

	Notes
Financial instruments	<a href="#">7.1</a>
Contingent assets and liabilities	<a href="#">7.2</a>

### Note 7.1 Financial Instruments

	2021 \$	2020 \$
<i>Financial assets</i>		
Cash and cash equivalents	1,057,131	1,101,242
Financial assets at amortised cost <sup>(a)</sup>	44,647	36,109
<b>Total financial assets</b>	<b>1,101,778</b>	<b>1,137,351</b>
<i>Financial liabilities</i>		
Financial liabilities at amortised cost <sup>(b)</sup>	62,030	45,167
<b>Total financial liability</b>	<b>62,030</b>	<b>45,167</b>

- (a) The amount of receivables excludes GST recoverable from the ATO (statutory receivable).
- (b) The amount of financial liabilities at amortised cost excludes GST payable to the ATO (statutory payable).

**Note 7.2 Contingent assets and liabilities**

Contingent assets and contingent liabilities are not recognised in the statement of financial position but are disclosed and, if quantifiable, are measured at nominal value.

The OIC had no contingent liabilities and contingent assets as of 30 June 2021.

**Note 8. Other disclosures**

This section includes additional material disclosures required by accounting standards or other pronouncements, for the understanding of this financial report.

	Notes
Events occurring after the end of the reporting period	<a href="#">8.1</a>
Changes in accounting policies	<a href="#">8.2</a>
Key management personnel	<a href="#">8.3</a>
Related party transactions	<a href="#">8.4</a>
Related bodies	<a href="#">8.5</a>
Affiliated bodies	<a href="#">8.6</a>
Remuneration of auditors	<a href="#">8.7</a>
Equity	<a href="#">8.8</a>
Supplementary financial information	<a href="#">8.9</a>
Explanatory statement	<a href="#">8.10</a>

**Note 8.1 Events occurring after the end of the reporting period**

There were no events occurring after the reporting date that impact on the financial statements.

**Note 8.2 Changes in accounting policies**

The OIC has not made any changes to its accounting policies that would impact on the reported results of the OIC.

The OIC assessed the impact of AASB 1059 *Service Concession Arrangements* and determined that the OIC does not hold any such arrangements.

**Note 8.3 Key management personnel**

The OIC has determined key management personnel to include senior officers of the OIC. The OIC does not incur expenditures to compensate Ministers and those disclosures may be found in the Annual Report on State Finances.

The total fees, salaries, superannuation, non-monetary benefits and other benefits for senior officers of the OIC for the reporting period are presented within the following bands:

Compensation Band (\$)	2021	2020
\$290,001 - \$300,000	1	1
	2021	2020
	\$	\$
<b>Total compensation of senior officers</b>	<b>293,073</b>	<b>299,530</b>

Total compensation includes the superannuation expense incurred by the OIC in respect of senior officers.

**Note 8.4 Related Party Transactions**

The OIC is a wholly-owned public sector entity that is controlled by of the State of Western Australia.

Related parties of the OIC include:

- all senior officers and their close family members, and their controlled or jointly controlled entities;
- other agencies and statutory authorities, including related bodies, that are included in the whole of government consolidated financial statements (i.e. wholly owned public sector entities);
- associates and joint ventures of a wholly-owned public sector entity; and
- the Government Employees Superannuation Board.

**Material transactions with related parties**

Outside of normal citizen type transactions with the OIC, there were no other related party transactions that involved key management personnel and/or their close family members and/or their controlled (or jointly controlled) entities.

**Note 8.5 Related bodies**

The OIC has no related bodies.

**Note 8.6 Affiliated bodies**

The OIC has no affiliated bodies.

**Note 8.7 Remuneration of Auditor**

Remuneration paid or payable to the Auditor General in respect of the audit for the current reporting period is as follows:

	2021 \$	2020 \$
Auditing of accounts, financial statements and performance indicators	27,900	27,375
	<b>27,900</b>	<b>27,375</b>

**Note 8.8 Equity**

	2021 \$	2020 \$
<i>Contributed equity</i>		
Balance at start of the period	37,000	37,000
<b>Balance at end of the period</b>	<b>37,000</b>	<b>37,000</b>
<i>Accumulated surplus/(deficit)</i>		
Balance at start of period	762,784	580,746
Result for period	(118,183)	182,038
<b>Balance at end of period</b>	<b>644,601</b>	<b>762,784</b>
<b>Total equity</b>	<b>681,601</b>	<b>799,784</b>

**Note 8.9 Supplementary financial information****(a) Write-offs**

There were no write-offs during the previous or current financial year.

**(b) Losses through theft, defaults and other causes**

There were no thefts, defaults or losses during the previous or current financial year.

**(c) Gifts of public property**

There were no gifts of public property during the previous or current financial year.

**Note 8.10 Explanatory statement**

All variances between annual estimates (original budget) and actual results for 2021, and between the actual results for 2021 and 2020 are shown on the following page. Narratives are provided for key major variances which are greater than 10% and 1% of Total Cost of Services for the Statements of Comprehensive Income and Statement of Cash Flows (\$23,406), and are greater than 10% and 1% of Total Assets for the Statement of Financial Position (\$11,365).

**Note 8.10.1 Statement of comprehensive income variances**

	Variance Note	Estimate 2021 (\$000)	Actual 2021 (\$000)	Actual 2020 (\$000)	Estimate and actual variance (\$000)	2020 and 2021 actual variance (\$000)
<b>Statement of Comprehensive Income</b>						
<i>Expenses</i>						
Employee benefits expense	<u>1</u>	1,616	1,657	1,506	41	152
Supplies and services		361	390	400	29	(10)
Accommodation expenses		208	201	201	(7)	-
Depreciation expense		8	2	1	(6)	1
Other expenses	<u>2</u>	165	90	102	(75)	(12)
<b>Total cost of services</b>		<b>2,358</b>	<b>2,341</b>	<b>2,210</b>	<b>(17)</b>	<b>130</b>
<i>Income</i>						
<u>Revenue</u>						
Other revenue	<u>3</u>	4	-	36	(4)	(36)
<b>Total Revenue</b>		<b>4</b>	<b>-</b>	<b>36</b>	<b>(4)</b>	<b>(36)</b>
<b>Total income other than income from State Government</b>		<b>4</b>	<b>-</b>	<b>36</b>	<b>(4)</b>	<b>(36)</b>
<b>Net cost of services</b>		<b>2,354</b>	<b>2,341</b>	<b>2,174</b>	<b>(21)</b>	<b>166</b>
<u>Income from State Government</u>						
Service appropriation		2,145	2,145	2,279	-	(134)
Resources received free of charge	<u>4</u>	110	77	78	(33)	(1)
<b>Total income from State Government</b>		<b>2,255</b>	<b>2,222</b>	<b>2,357</b>	<b>(33)</b>	<b>(135)</b>
<b>Surplus/(deficit) for the period</b>		<b>(99)</b>	<b>(118)</b>	<b>183</b>	<b>(54)</b>	<b>31</b>
<b>Total comprehensive income for the period</b>		<b>(99)</b>	<b>(118)</b>	<b>183</b>	<b>(54)</b>	<b>31</b>



**Note 8.10.2 Statement of financial position variances**

	Variance Note	Estimate 2021 (\$000)	Actual 2021 (\$000)	Actual 2020 (\$000)	Estimate and actual variance (\$000)	2020 and 2021 actual variance (\$000)
<i>Assets</i>						
<u>Current Assets</u>						
Cash and cash equivalents		955	1,032	1,083	77	(51)
Holding account receivables		8	-	-	(8)	-
Receivables		19	13	19	(6)	(7)
Other Current Assets	<u>5, 6</u>	34	16	34	(18)	(18)
<b>Total Current Assets</b>		<b>1,016</b>	<b>1,061</b>	<b>1,137</b>	<b>45</b>	<b>(76)</b>
<u>Non-Current Assets</u>						
Restricted cash and cash equivalents		18	25	18	7	7
Amounts receivable for services		36	44	36	8	8
Plant and Equipment	<u>7</u>	23	7	-	(16)	7
<b>Total non-current assets</b>		<b>77</b>	<b>76</b>	<b>54</b>	<b>(1)</b>	<b>22</b>
<b>Total assets</b>		<b>1,093</b>	<b>1,137</b>	<b>1,191</b>	<b>44</b>	<b>(54)</b>
<i>Liabilities</i>						
<u>Current Liabilities</u>						
Payables	<u>8, 9</u>	-	62	45	62	17
Provisions		336	348	321	12	27
Other	<u>10</u>	15	-	-	(15)	-
<b>Total Current Liabilities</b>		<b>351</b>	<b>410</b>	<b>366</b>	<b>59</b>	<b>44</b>
<u>Non-Current Liabilities</u>						
Provisions	<u>11, 12</u>	25	45	25	20	20
<b>Total Non-Current Liabilities</b>		<b>25</b>	<b>45</b>	<b>25</b>	<b>20</b>	<b>20</b>
<b>Total liabilities</b>		<b>376</b>	<b>455</b>	<b>391</b>	<b>79</b>	<b>64</b>
<b>Net assets/(liabilities)</b>		<b>717</b>	<b>682</b>	<b>800</b>	<b>(35)</b>	<b>(118)</b>
<u>Equity</u>						
Contributed equity		37	37	37	-	-
Accumulated surplus/(deficiency)		680	645	763	35	(118)
<b>Total equity</b>		<b>717</b>	<b>682</b>	<b>800</b>	<b>35</b>	<b>(118)</b>

**Note 8.10.3 Statement of cash flow variances**

	Variance Note	Estimate 2021 (\$000)	Actual 2021 (\$000)	Actual 2020 (\$000)	Estimate and actual variance (\$000)	2020 and 2021 actual variance (\$000)
<b>Cash flows from State Government</b>						
Service appropriation		2,137	2,137	2,279	-	(142)
Capital appropriation		-	-	-	-	-
Holding account drawdowns		-	-	-	-	-
<b>Net cash provided by State Government</b>		<b>2,137</b>	<b>2,137</b>	<b>2,279</b>	<b>-</b>	<b>(142)</b>
<i>Utilised as follows:</i>						
<b>Cash flows from operating activities</b>						
<u>Payments</u>						
Employee benefits	<a href="#">13</a>	(1,616)	(1,603)	(1,456)	(13)	(146)
Services and supplies	<a href="#">14</a>	(325)	(284)	(307)	(41)	23
Accommodation		(208)	(201)	(201)	(7)	-
Other payments	<a href="#">15</a>	(30)	(59)	(61)	29	2
GST payments on purchases		(107)	(89)	(102)	(18)	13
<u>Receipts</u>						
GST receipts on sales		-	-	3	-	(3)
GST receipts from taxation authority		48	63	50	15	13
Other revenue	<a href="#">16</a>	4	-	36	4	(36)
<b>Net cash used in operating activities</b>		<b>(2,234)</b>	<b>(2,173)</b>	<b>(2,040)</b>	<b>(31)</b>	<b>(134)</b>
<i>Cash flows from investing activities</i>						
<u>Payments</u>						
Purchase of non-current assets		(31)	(9)	-	(22)	(9)
<u>Receipts</u>						
Proceeds from sale of non-current physical assets		-	-	-	-	-
<b>Net cash provided by/(used in) investing activities</b>		<b>(31)</b>	<b>(9)</b>	<b>-</b>	<b>(22)</b>	<b>(9)</b>
<i>Cash flows from financing activities</i>						
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>(128)</b>	<b>(44)</b>	<b>239</b>	<b>(84)</b>	<b>(284)</b>
<b>Cash and cash equivalents at the beginning of the period</b>		<b>1,101</b>	<b>1,101</b>	<b>862</b>	<b>-</b>	<b>239</b>
<b>Cash and cash equivalents at the end of the period</b>		<b>973</b>	<b>1,057</b>	<b>1,101</b>	<b>(84)</b>	<b>(44)</b>

**Major Estimate and Actual (2021) Variance Narratives for the Income Statement**

- 2) The 'other expenses' actual was \$75,000 (46%) less than estimated. The estimate is a standard yearly estimate which is no longer reflective of current expenditure and will be revised.
- 4) The 'resources received free of charge' actual was \$33,000 (30%) less than estimated. The estimate is a nominal amount that is calculated annually by the Department of Finance.

**Major Actual (2021) and Comparative (2020) Variance Narratives for the Income Statement**

- 1) The 'employee benefits expense' increased by \$152,000 (10%) due to the addition of two new employees.
- 3) 'Other revenue' decreased by \$36,000 (100%) as the FOI in WA Conference was held in 2019/20, which is not an annual event.

**Major Estimate and Actual (2021) Variance Narratives for the Statement of Financial Position**

- 5) The 'other current assets' actual was \$18,000 (53%) less than the estimate. This refers to prepayments made in the current year that relate to services provided in the following year. The expected amount of prepaid expenditure was not realised in 2021.
- 7) The 'plant and equipment' actual was \$16,000 (70%) less than estimated, due to an underspend of capital.
- 8) The 'payables' actual was \$62,000 (100%) more than estimated, as it is not a budgeted item.
- 10) The 'other' current liabilities actual was \$15,000 (100%) less than estimated. This refers to the payroll accrual at the end of each financial year and is included in 'Employee Provisions' in the balance sheet (\$24,217).
- 11) The 'provisions' actual was \$20,000 (79%) more than estimated due to an increase in long service leave liability.

**Major Actual (2021) and Comparative (2020) Variance Narratives for the Statement of Financial position**

- 6) The 'other current assets' actual was \$18,000 (53%) less than the previous year. This refers to prepayments made in the current year that relate to services provided in the following year. The 2021 estimate is based on the prepayments reported in 2020.
- 9) The 'payables' actual was \$17,000 (37%) more than the previous year due to an increase in unpaid accounts as of 30 June 2021.
- 12) The non-current 'provisions' was \$20,000 (79%) more than the previous period due to an increase in employee long service leave liability. Estimates are based on the previous year actual.

**Major Estimate and Actual (2021) Variance Narratives for the Cashflow Statement**

- 14) The 'supplies and services' actual was \$41,000 (13%) less than estimated. The lower than estimated expenditure on prepayments in the current year (see Note 5) has the flow-on effect of reducing cash expenditure for that year.
- 15) The 'GST payments on purchases' actual was \$29,000 (97%) more than estimated. The estimate is a standard yearly estimate which is no longer reflective of current expenditure and will be revised.

**Major Actual (2021) and Comparative (2020) Variance Narratives for the Cashflow Statement**

- 13) The 'employee benefits' actual was \$146,000 (10%) more than the previous period due to the addition of two new employees.
- 16) The 'other revenue' actual was \$36,000 (100%) more than the previous period as the FOI in WA Conference was held in 2019/20, which is not an annual event.