



Western Australian Building Management Authority

Annual Report 2020-21

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Statement of compliance

For the year ended 30 June 2021

HON DR TONY BUTI MLA

**MINISTER FOR FINANCE; LANDS; SPORT AND RECREATION; CITIZENSHIP AND
MULTICULTURAL INTEREST**

In accordance with section 63 of the *Financial Management Act 2006*, I hereby submit for your information and presentation to Parliament, the Annual Report of the Western Australian Building Management Authority for the reporting period ended 30 June 2021.

The Annual Report has been prepared in accordance with the provisions of the *Financial Management Act 2006*.

The financial statements comply with Australian Accounting Standards – Reduced Disclosure Requirements issued by the Australian Accounting Standards Board.



Nicki Godecke
Director General
19 August 2021

Overview

Executive summary

The Western Australian Building Management Authority was established under the Public Works Act 1902 as a body corporate.

All borrowings from the Western Australian Treasury Corporation were fully repaid by 16 July 2008 and there have been no transactions since that date.

The Authority did not conduct any operational or financial activities during the year ended 30 June 2021.

These annual financial statements were authorised for issue by the Authority's Director General on 19 August 2021.

Operational structure

Enabling legislation

The Western Australian Building Management Authority was established under the Public Works Act 1902 as a body corporate.

Responsible Minister

The Honourable Dr Tony Buti MLA, Minister for Finance; Lands; Sport and Recreation; Citizenship and Multicultural Interest.

Mission

The Authority was responsible for servicing borrowings dating from the capital works program of 1984-85 and the borrowings to construct the Peel Health Campus in 1996.

The Authority held the residual borrowings from the amalgamation of the former Ministry of Housing and the Department of Contract and Management Services in 2001.

The responsibility for the Authority was transferred to the Department of Treasury and Finance (DTF) on 2 February 2009, along with the Government's 'works' function and to the Department of Finance following the split of DTF on 30 June 2011. The Authority was dormant during the reporting period ended 30 June 2021.

Agency Performance

Report on operations

The Authority does not have any actual results versus budget targets and key performance indicators for the reporting period ended 30 June 2021. The Authority was dormant during the financial year.

Significant Issues Impacting the Authority

Current and emerging issues and trends

There were no changes in the current and emerging issues and trends during the financial year.

Economic and social trends

There were no changes in the economic and social trend during the financial year.

Changes in written law

There were no changes in any written law that affected the Authority during the financial year.

Likely developments and forecast results of operations

There were no developments and forecast results of operations during the financial year.

Disclosures and legal compliance

Certification of financial statements

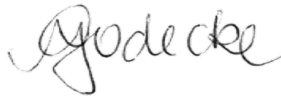
For the reporting period ended 30 June 2021

The accompanying financial statements of the Western Australian Building Management Authority 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 in the financial statements misleading or inaccurate.



Dominick Geraghty
Chief Finance Officer
19 August 2021



Nicki Godecke
Director General
19 August 2021



Auditor General

INDEPENDENT AUDITOR'S OPINION 2021

Western Australian Building Management Authority

To the Parliament of Western Australia

Report on the audit of the financial statements

Opinion

I have audited the financial statements of the Western Australian Building Management Authority (the Authority) which comprise:

- the Statement of Financial Position on 30 June 2021, and the Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended
- Notes comprising a summary of significant accounting policies.

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 Western Australian Building Management Authority 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 Authority in accordance with the *Auditor General Act 2006* and the 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.

Other information

The Director General 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 and my auditor's report.

My opinion on the financial statements does not cover the other information and, accordingly, I do not express any form of assurance conclusion thereon.

Responsibilities of the Director General for the financial statements

The Director General 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 Director General 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 Authority.

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.

Report on the audit of controls

Opinion

I have undertaken a reasonable assurance engagement on the design and implementation of controls exercised by the Western Australian Building Management Authority. The controls exercised by the Authority 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 Western Australian Building Management Authority 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 Director General's responsibilities

The Director General 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.

Matters relating to the electronic publication of the audited financial statements

This auditor's report relates to the financial statements and controls of the Western Australian Building Management Authority for the year ended 30 June 2021 included on the Authority's website. The Authority's management is responsible for the integrity of the Authority's website. This audit does not provide assurance on the integrity of the Authority's website. The auditor's report refers only to the financial statements and controls described above. It does not provide an opinion on any other information which may have been hyperlinked to/from these financial statements and controls. If users of the financial statements and controls 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 and controls.



Grant Robinson
Assistant Auditor General Financial Audit
Delegate of the Auditor General for Western Australia
Perth, Western Australia
23 August 2021

Statement of comprehensive income

For the year ended 30 June 2021

	Notes	2021 (\$000)	2020 (\$000)
COST OF SERVICES			
Expenses			
Employee benefits expenses		-	-
Supplies and services		-	-
Finance costs		-	-
Other Expense		-	-
Total cost of services		-	-
Income			
User charges and fees		-	-
Interest revenue		-	-
Total income		-	-
NET COST OF SERVICES		-	-
Income from State Government			
Service appropriation		-	-
Total income from State Government		-	-
SURPLUS/(DEFICIT) FOR THE PERIOD		-	-
OTHER COMPREHENSIVE INCOME			
Total other comprehensive income		-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		-	-

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

Statement of financial position

As at 30 June 2021

	Notes	2021 (\$000)	2020 (\$000)
ASSETS			
Current Assets			
Cash and cash equivalents		-	-
Receivables		-	-
Total Current Assets		-	-
Non-Current Assets			
Receivables		-	-
Total Non-Current Assets		-	-
TOTAL ASSETS		-	-
LIABILITIES			
Current Liabilities			
Payables		-	-
Borrowings		-	-
Total Current Liabilities		-	-
Non-Current Liabilities			
Payables		-	-
Borrowings		-	-
Total Non-Current Liabilities		-	-
TOTAL LIABILITIES		-	-
NET ASSETS		-	-
EQUITY			
Contributed equity		-	-
Accumulated surplus		-	-
TOTAL EQUITY		-	-

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

Statement of changes in equity

For the year ended 30 June 2021

	Notes	Contributed equity (\$000) \$	Accumulated surplus (\$000) \$	Total equity (\$000) \$
Balance at 1 July 2019		-	-	-
Total comprehensive income for the period		-	-	-
Balance at 30 June 2020		-	-	-
Balance at 1 July 2020		-	-	-
Total comprehensive income for the period		-	-	-
Balance at 30 June 2021		-	-	-

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

Statement of cash flows

For the year ended 30 June 2021

	Notes	2021 (\$000)	2020 (\$000)
CASH FLOWS FROM STATE GOVERNMENT			
Service appropriations		-	-
Capital appropriations		-	-
Net cash provided by State Government		-	-
Utilised as follows:			
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments			
Supplies and services		-	-
Finance costs		-	-
Receipts			
Other receipts		-	-
Interest received		-	-
Net cash provided by/(used in) operating activities		-	-
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments			
Purchase of non-current assets		-	-
Receipts			
Proceeds from sale of non-current assets		-	-
Net cash provided by/(used in) investing activities		-	-
CASH FLOWS FROM FINANCING ACTIVITIES			
Payments			
Repayment of borrowings		-	-
Receipts			
Proceeds from borrowings		-	-
Net cash provided by/(used in) financing activities		-	-
Net increase/(decrease) in cash and cash equivalents		-	-
Cash and cash equivalents at the beginning of the period		-	-
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		-	-

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

Notes to the financial statements

1. Basis of preparation

The Western Australian Building Management Authority is a WA Government entity and is controlled by the State of Western Australia, which is the ultimate parent. The Authority 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 Accountable Authority of the Western Australian Building Management Authority on 19 August 2021.

Statement of compliance

These general purpose financial statements are prepared in accordance with:

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

The FMA and TIs take precedence over AASs. Several AASs are modified by 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 thousand dollars (\$'000).

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

Accounting 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 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.

2. Use of our funding

The Authority does not have any expenses incurred in the delivery of services at the reporting period ended 30 June 2021.

3. Our funding sources

The Authority does not have any funding sources at the reporting period ended 30 June 2021.

4. Key assets

The Authority does not have any key assets that it utilises for economic benefit or service potential at the reporting period ended 30 June 2021.

5. Other assets and liabilities

The Authority does not have any other assets and liabilities at the reporting period ended 30 June 2021.

6. Financing

The Authority does not have any borrowings, finance lease commitments, assets pledged as security, finance costs, cash and cash equivalents, and commitments at the reporting period ended 30 June 2021.

7. Financial instruments and contingencies

The Authority does not have any financial instruments, contingent assets and liabilities at the reporting period ended 30 June 2021.

8. Other disclosures

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

8.1 Events occurring after the end of the reporting period

No events occurred after the end of the reporting period that require disclosure or adjustment to the financial statements.

8.2 Remuneration of auditors

The 2020-21 audit fee of \$6,250 (excluding GST) payable to the Auditor General will be borne by the Department of Finance.

Other statutory information

Ministerial directions

No Ministerial directives were received during the financial year.

Governance disclosures

The Authority does not have any governance disclosures at the reporting period ended 30 June 2021.