

Annual Report
2018—19



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Data provided in this report is correct as of September 2019. The publication of the ARBV Annual Report 2018–19 complies with requirements under the Financial Reporting Direction 30B regarding its design, use of colour and images, standard sizing, paper stocks and other publishing requirements.

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Responsible Body Declaration

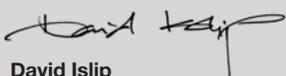
25 September 2019

The Hon Richard Wynne, MP
Minister for Planning
8 Nicholson Street
East Melbourne, VIC 3002

Dear Minister,

I am pleased to submit the 2018-19 Architects Registration Board of Victoria Annual Report in accordance with the Financial Management Act 1994 and the Architects Act 1991.

Yours faithfully,



David Islip
Chairperson
Architects Registration Board of Victoria

Our Purpose

To protect the community interest and instil confidence in the regulation, integrity, and delivery of architectural services in Victoria.

Chairperson's Report



David Islip,
Chairperson



In 2018-19, the Architects Registration Board of Victoria (ARBV) was focused on developing its new Regulatory Strategy. The Strategy provides an overview of how the ARBV will regulate architectural services in Victoria and is intended to help architects, approved partnerships and companies develop a strong and effective compliance culture.

The ARBV continues to monitor issues and developments relating to combustible cladding, drawing on the recommendations in the Shergold Weir Report, the Victorian Cladding Taskforce and emerging evidence. The use of non-compliant external cladding on buildings in Victoria remains a significant safety issue and we continue to liaise with the Victorian Building Authority to ensure that architects are compliant. The ARBV is taking active measures through disciplinary action to support consumers who have made complaints involving the alleged use of non-compliant cladding. The compliance area has also been upskilled in capability and capacity to improve statutory processes related to complaints.

The ARBV's vision was captured in its new Corporate Plan 2019-2022 to lead the architecture profession in compliance and to work closely with the community and co-regulatory partners to understand and address the risks that inform the ARBV's

actions. The key aims of the ARBV Corporate Plan seek to ensure a capable, compliant and informed profession; a community that understands the role of architects and the ARBV; a modern, trusted and connected regulator; and a regulatory framework that drives strong outcomes.

The ARBV continued to work closely with the Department of Environment, Land, Water and Planning, and industry stakeholders to provide confidence in design safety across the profession of architecture. The ARBV focussed on legislative reform to improve the powers available to enforce and prosecute under the Architects Act 1991 and to place a greater focus on Continuing Professional Development to meet community expectations of the architectural profession.

The ARBV has increased its capability and capacity to protect the community interest and instil confidence in the regulation, integrity and delivery of architectural services in Victoria. As a self-funded Victorian public sector entity, the ARBV is working towards a review of our fees that reflects commensurate professions. The Board is focussed on implementing a new Communications Strategy and upgrading the website interface.

The ARBV continued its community engagement through the support of

ARBV Architectural Services Award, Architectural Student Professional Practice Awards, Acumen Professional Practice Notes, Open House Melbourne Speaker Series and the Robin Boyd Centenary.

The ARBV is working towards a full complement of Board members and welcomed to the Board, Building Surveyor Mr Stuart Brown. We thank past Board Members Mr Gary Crutchley, Ms Jane Cameron-Finlay and Ms Nicole Hardman. The convenor of examiners for the ARBV, architect Mr Bruce Allen, recently retired from the role after 20 years of dedicated service to the community and the profession.

Finally, I thank the Board, Deputy Chair Mr Ian Sutter, Registrar Mr Adam Toma and staff for their dedication in exercising their duties for the ARBV, and the examiners and tribunal members for their expertise in meeting community expectations for the profession of architecture.

Chief Executive Officer/ Registrar's Report



Adam Toma,
CEO and Registrar



The 2018–19 year was an exciting year of transformative change for the Architects Registration Board Victoria (ARBV). It saw a new team appointed and the development of a new three-year corporate plan.

The ARBV is strengthening its focus in supporting architects to comply with their obligations and is working closely with the community and its co-regulatory partners to better understand and address the key risks and challenges that face the industry.

Importantly, the ARBV developed and published its first regulatory strategy, which reflects a contemporary approach to discharging its regulatory role and which represents its commitment to delivering regulatory best practice. Fundamentally, this means that we will identify and prioritise key regulatory risks to inform and guide us on the use of our finite resources. To support this, work has commenced to build an analytics function, which will help us to better understand and address the emerging risks and issues faced by consumers and the industry in what is becoming an increasingly complex regulatory environment.

Our relationships are critical in achieving success. The ARBV has worked closely with its responsible portfolio agency, the Department of Environment, Land, Water and

Planning. This relationship has been an invaluable contributor to reforms in the way the ARBV works. Strong co-regulatory relationships are also critical to the success of regulators. In November 2018, the ARBV entered into an Information Sharing Agreement with the Victorian Building Authority. The agreement allows the two entities to cooperate in the collection and sharing of information to achieve improved compliance outcomes. The ARBV has also strengthened its relationships with key industry bodies, and in April 2019 established the National Registrars Forum, which brings together cross-jurisdictional regulators to share best practice, better understand risk and to work towards a nationally consistent approach to the regulation and oversight of the architectural profession.

To facilitate the successful delivery of the ARBV corporate plan and regulatory strategy, the organisation was restructured to introduce enhanced capacity and expertise. In particular, the ARBV's compliance and communications functions have grown significantly to reflect our commitment to supporting both architects and consumers towards achieving improved regulatory outcomes.

The ARBV has also embarked on a journey to redefine the way it works by embracing new technology, which

will make it easier for the public and architects to interact with us. Work has commenced on the development of an improved website and IT platform. This will be supported by significant enhancements in the way we communicate to better support consumers and to provide greater guidance to architects on meeting their regulatory obligations.

With the foundations for success now well established, the ARBV is on a journey that will redefine the way it regulates. The achievements to date have been significant and the ARBV is committed to becoming a truly modern, agile and innovative regulator. I would like to recognise the extraordinary efforts of our people. I remain humbled by their commitment, innovative thinking and relentless desire to make the ARBV a respected and leading regulator in the building industry. Each and every staff member demonstrates leadership every day.

Finally, my thanks to our Board for their willingness to embrace and act on change and for placing their trust in me as their new CEO to lead this organisation during challenging times.

About the ARBV

Establishment and Role

Established in 1923, the ARBV is a self-funded Victorian public sector entity.

The Architects Act 1991 (Vic) (the Act) establishes the framework for the regulation of architects in Victoria and has as its purposes:

- to provide for the registration of architects;
- to provide for the approval of partnerships and companies providing architectural services;
- to regulate the professional conduct of architects;
- to provide a procedure for handling complaints against architects;
- to regulate the use of the terms “architect”, “architectural services”, “architectural design services” and “architectural design”;
- to establish the Architects Registration Board of Victoria.

Accountability

The ARBV is accountable to the Minister for Planning, who is accountable to Parliament and the community for the performance of the ARBV. The Minister for Planning also establishes key governance and performance priorities for the ARBV by issuing a Statement of Expectations. In overseeing the performance of the ARBV, the Minister for Planning is supported by the Department of Environment, Land, Water and Planning.

Functions

The ARBV’s functions include:

- assessing and determining applications for registration from individuals and applications for approval from partnerships and companies;
- suspending and cancelling registrations or approvals and revoking suspensions where required;
- regulating the professional conduct of architects, approved partnerships and approved companies;
- preparing guidelines on professional conduct and practice for architects, approved partnerships or approved companies;
- publishing information relating to the operation of the ARBV and the Act;

- together with the Architects Accreditation Council of Australia (AACA), administering the Architectural Practice Examination, the most common pathway to registration;
- accrediting architectural programs of study within Victoria, in accordance with the established Architecture Program Accreditation Procedure in Australia and New Zealand administered by the AACA and in doing so, determining qualifications required for registration under the Act;
- investigating and bringing proceedings for offences against the Act; and
- carrying out any other powers and functions which are given to it by the Act or which are necessary to implement the Act.

Organisation

Providing leadership, strategic guidance and policy direction

The role of the ARBV's Board is to provide leadership, strategic guidance and policy direction in addition to overseeing implementation of policies and initiatives.

The ARBV Board consists of ten members appointed on a representative basis in accordance with section 47 of the Act. The Board is also assisted by committees and panels including the independent Architects Tribunal. The Act prohibits a person being concurrently a member of the ARBV Board and the Architects Tribunal.

The Board appoints a Chief Executive Officer/Registrar to deliver the operations of the organisation in accordance with its strategy.

ARBV Relationship with Architects Accreditation Council of Australia

The Architects Accreditation Council of Australia (AACA) is a not-for-profit, incorporated company limited by guarantee which establishes, national standards in the practice of architecture and provides services to the state and territory architect registration boards.

Its membership comprises persons nominated by the architect's registration boards in each state

or territory, including the ARBV. The ARBV's Chief Executive Officer/Registrar is a current director of the AACA Board.

The AACA's role is to:

- consult with key organisations to develop, maintain and promote the National Standard of Competency for Architects, which sets the benchmark competency against which an applicant for registration as an architect in Australia is measured;
- develop and provide competency-based assessment programs to determine eligibility for registration as an architect in Australia;
- administer the Architectural Practice Examination (APE) on behalf of the architect registration boards;
- administer the Architecture Accreditation Procedure in Australia and New Zealand on behalf of the architect registration boards;
- facilitate international mutual recognition agreements regarding architectural education and registration as an architect in Australia;
- assess overseas qualifications for architects seeking to register as an architect in Australia.

Funding for the AACA is derived from a general levy paid by each of the States based on the number of practising architects in their respective registers together with a share of costs for the AACA managed Architecture Program Accreditation Procedures.

Organisation (continued)

Our Purpose

To protect the community interest and instill confidence in the regulation, integrity and delivery of architectural services in Victoria.

Our Values

The ARBV operates in accordance with the Victorian Public Sector Values of:

- Responsiveness
- Integrity
- Impartiality
- Accountability
- Respect
- Leadership
- Human Rights

Our Success Measures

- A capable, compliant and informed profession
- A community that understands the role of architects and the ARBV
- A modern, trusted and connected regulator
- A regulatory framework that drives strong outcomes

Our Regulatory Approach

2018-19 saw substantial work to enhance the ARBV's approach to how it regulates the provision of architectural services in Victoria. That work culminated in the ARBV Board endorsing the ARBV's Regulatory Strategy in June 2019. The ARBV's approach to regulation represents best practice, is risk-based and is governed by a clear set of objectives and guiding principles. The ARBV recognises its overriding responsibility to act honestly, fairly, and in accordance with the law, using its resources efficiently and effectively.

In overseeing the regulatory framework, the ARBV aims to ensure:

- high levels of compliance across all aspects of the regulatory framework;
- prevention of false and misleading conduct;
- appropriate client relations exist between architects and their clients;
- architectural services are prompt and professional;
- architects provide relevant and timely information to clients;
- architects have the required insurance; and
- the public is protected from unprofessional conduct by architects.

The risk-based approach applies to each of the main categories of regulatory activity as follows:

Proactive regulatory activity

The ARBV undertakes proactive regulatory activities to encourage compliance and detect and/or deter non-compliance. Proactive activities include:

- educating regulated entities;
- engaging with regulated entities;
- referring matters to the Architects Tribunal where it has concerns about an architect's fitness to practise and/or professional conduct.

Reactive regulatory activity

The ARBV undertakes reactive regulatory activity to respond to instances of non-compliance. It can follow:

- complaints made to the ARBV by another regulator, client or user of architectural services, or other member of the public;
- detection of non-compliance through other activities undertaken by the ARBV, including proactive regulatory activity.

The ARBV's reactive regulatory activity may include:

- education and engagement;
- informal advice or warning;
- formal warning;
- referral to the Architects Tribunal for an inquiry where it has concerns about an architect's fitness to practise and/or professional conduct;
- other regulatory action to mitigate risk such as suspending or cancelling registration or approval;
- institution of prosecution proceedings.

Board and Chief Executive Officer/Registrar

Board

Membership of the ARBV Board comprises 10 members on a representative basis with the Chairperson and Deputy Chairperson elected by the members.

The Board membership of the ARBV as at 30 June 2019 was as follows:

- David Islip, Chairperson, B. Arch (Hons) B.P.D. Urban Design (Hons) FRAIA FAICD *Practising Senior Government Architect nominated by the Office of Victorian Government Architect (Vic)*
- Ian Sutter, Deputy Chairperson, B.Arch. RAIA *Nominated by the Royal Australian Institute of Architects (Victorian Chapter)*
- Clare Newton, B.Arch., Dip.Ed, GCert.HEd *Nominated by an Approved School of Architecture (Melbourne University)*
- Arianne Rose, BSc, LLB, FAICD *Consumer representative nominated by the Minister for Consumer Affairs (Vic)*
- Dionne Wright, BA, Dip.Ed, GradDipEd (EdLship) *Consumer representative nominated by the Minister for Consumer Affairs (Vic)*

- Venise Reilly, BA, Dip Ed *Representative of Professional Building Industry Organisations nominated by the Housing Industry Association (Vic)*
- Richard Salter, B. Eng. (Hons), B.Sc. *Representative of Professional Building Industry Organisations nominated by the Housing Industry Association (Vic)*
- Stuart Brown B. Tech (Building Surveying), *Representative of the Institute of Engineers, Institute of Surveyors, Institute of Quantity Surveyors and Royal Australian Planning Institute.*
- Vacant (2 members) *Representative of architects (2) by election in accordance with the procedures set out in the Architect Regulations 2015*

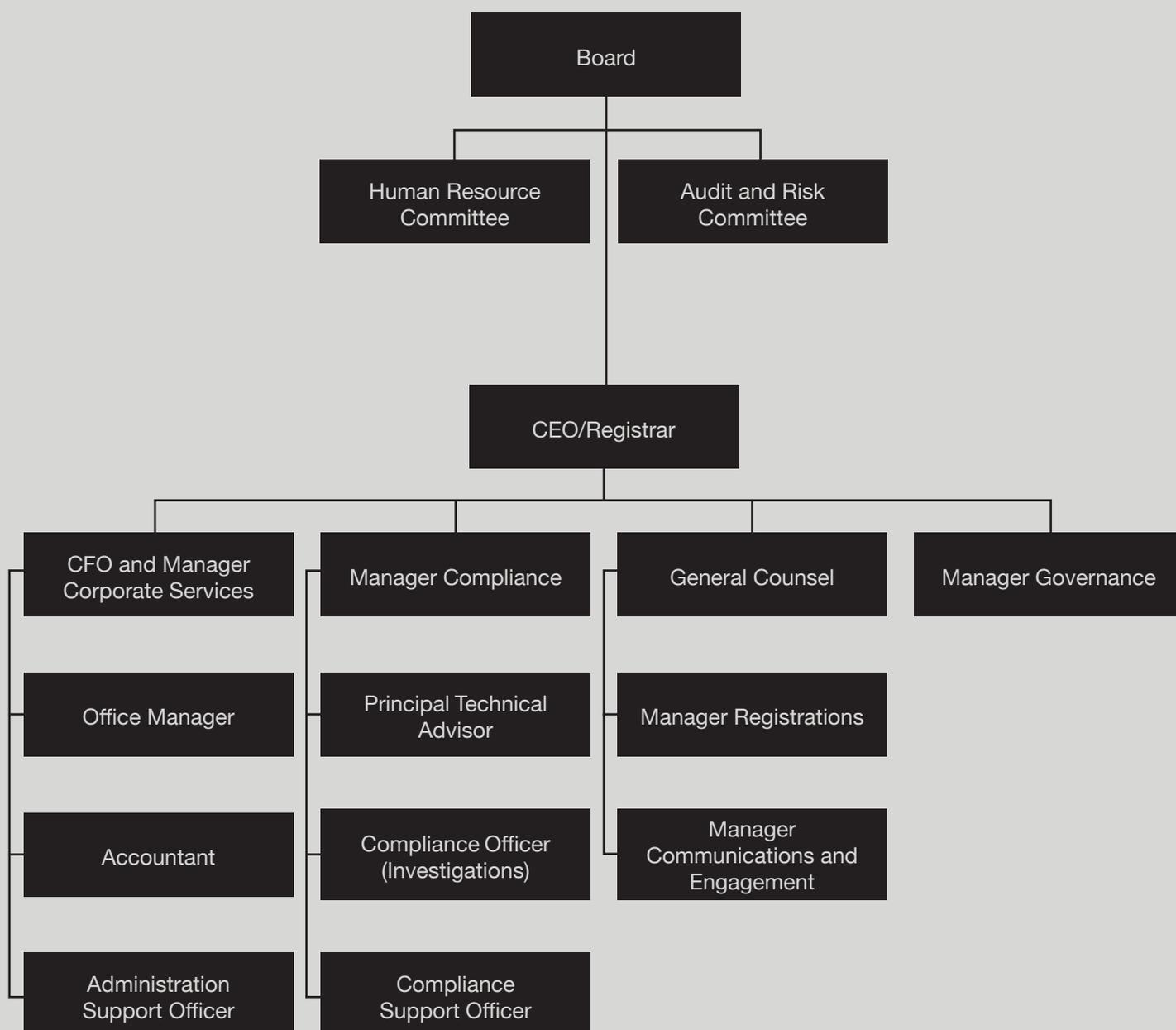
Directors whose term expired or who resigned during 2018-19 were:

- Gary Crutchley (Term expired: February 2019)
- Jane Cameron-Finlay (Resigned: December 2018)

Chief Executive Officer/Registrar

The Board appoints a Chief Executive Officer/Registrar to deliver the operations of the organisation in accordance with its strategy. Adam Toma, BCom, LLB was appointed to the role in September 2018.

Our Organisational Structure



Nature and Range of Services Provided

Finance and Corporate Services

Comprises Finance, Business Services and People and Culture.

Finance

Includes ensuring accurate, transparent and timely management of financial information including management of revenue from applications, registration and examination fees together with strong financial management of budgeted expenditure.

Business Services

Encompasses building and facilities management, sustainable procurement, information services, and office administration.

People and Culture

Includes payroll services and advice on staff development, change management, meeting key governance obligations, industrial and employee relations, workforce planning, capability development, organisational culture and occupational health and safety compliance.

Registrations

Responsible for registration related activities including assessing and determining applications for registration. Such applications

may include applicants seeking registration for the first time, architects seeking to change their class of registration, seeking registration with the ARBV via mutual recognition, and seeking to renew their registration. The function oversees suspensions and cancellations of registration and revocations of suspension.

The function is also responsible for maintaining the register of architects, supporting the AACA in its administration of the Architectural Practice Examination (APE), and providing secretariat support to the National Architectural Regulators Forum.

Compliance

Responsible for enforcing compliance with Victoria's architectural profession legislation. Using a risk-based and intelligence led approach, the ARBV manages complaints, identifies and addresses risks related to the delivery of architectural services and provides compliance guidance and support to architects. The Compliance Division works collaboratively to achieve effective results through relationships with co-regulators, partner agencies and other stakeholders.

Legal Services

Provides legal, regulatory and policy services, advises on legal matters and may represent the ARBV in proceedings and be appointed to the role of Counsel Assisting the Architects Tribunal to assist it in its conduct of inquiries. The function also supports implementation of Victorian Government policy and assists other divisions to operationalise regulatory requirements.

Governance

Ensures the necessary mechanisms, frameworks, processes, policies and procedures are in place to meet the organisational, statutory and whole of government compliance and accountability requirements and facilitates the effective and efficient operation of the Board and its committees.

Communications and Engagement

Responsible for communications and engagement including; public relations, issues management, stakeholder relations, corporate communications (publications and external messaging) and digital presence.

The Report of Operations for 2018–19 provides general information about the ARBV and its activities, achievements and strategic direction.

25%

Increase in number of architects applying for and being granted registration in 2018-19

30

Professional conduct investigations initiated

1,066

Registration applications completed

6

Professional conduct matters referred to the Architects Tribunal

6,501

16% increase in total architects on ARBV register

351

Candidates sitting the Architectural Practice Examination

79

Prohibited conduct investigations initiated

35

Prohibited conduct investigations resulting in compliance action

Q1

July

- Sponsorship of Open House Melbourne 2018 Speaker Series and Naked Architect Series
- Accredited Architectural Practice Examination (APE) Part 1 – Logbook and Statement of Practical Experience
- 2017 newly registered architects provided access to AIA Acumen Professional Practice Notes through the ARBV's sponsorship

August

- The ARBV hosts delegation from the Vietnamese Ministry of Construction
- APE Part 2 – National Examination Paper

September

- Adam Toma appointed as Chief Executive Officer and Registrar
- APE Part 3 – Examination by Interview
- The ARBV Board approves beginnings of a revised organisational structure to deliver on change

Q2

October

- Architects Accreditation Council of Australia Annual General Meeting
- Annual meeting of State architect registration boards
- Development commences on a new fit-for-purpose regulatory strategy
- APE Part 3 – Examination by Interview
- Victorian Cladding Taskforce – Taskforce Update

November

- Architectural Services Award winners announced
- Information Sharing Agreement entered into with Victorian Building Authority

December

- ARBV Certificate Conferring Ceremony
- Architects Accreditation Council of Australia Board Meeting
- ARBV's 2017/18 Annual Report published
- Professional Practice Awards for Schools of Architecture students announced
- The ARBV Examiners briefing post 2018 APE sessions

Q3

January

- APE information briefing for 2019 applicants

February

- Board Audit & Risk Committee reconstituted
- Board endorses revised regulatory strategy
- Judgement in VCAT handed down on Lacrosse class action
- APE Part 1 – Logbook and Statement of Practical Experience

March

- Board strategy and planning workshop
- Sponsorship of *Boyd 2019 Centenary Projects*

Q4

April

- First National Registrars Forum held and chaired by the ARBV
- APE Part 2 – National Examination Paper

May

- 2019 to 2022 Corporate Plan approved
- 2019/20 Budget approved
- Board approves next phase of organisational restructure
- APE Part 3 – Examination by Interview

June

- Second meeting of National Registrars Forum
- 2018 newly registered architects provided access to AIA Acumen Professional Practice Notes through the ARBV's sponsorship
- Sponsorship of *Open House Melbourne 2019 Speaker Series* and *Naked Architect Series* approved
- Public facing Regulatory Strategy endorsed
- 2019/20 Business Plan approved
- APE Part 1 – Logbook and Statement of Practical Experience

Introduction

2018-19 saw a new Chief Executive Officer/Registrar and General Counsel/Deputy Registrar appointed and the commencement of a transformative program of change to enhance the organisation's core functions to deliver improved regulatory outcomes.

The priority areas for improvement included but were not limited to:

- realigning the ARBV's approach to regulation through adoption of a clear set of objectives and guiding principles using a risk-based approach to regulation;
- investing in fit for purpose systems and infrastructure;
- producing policies, processes and procedures to support delivery of core services;
- resourcing to deliver a modern and robust compliance function which is both proactive and reactive;
- building capacity to communicate more effectively with consumers and architects;
- providing compliance guidance and support to architects;
- delivering on the implementation of the ARBV's regulatory strategy

- enhancing the ARBV's financial systems, processes and reporting;
- creating a dedicated Communications and Engagement function;
- enhancing governance and reporting to better meet government obligations and compliance requirements;
- improving Board systems and processes;
- strengthening relationships with key stakeholders and Government (including reporting to Government);
- developing a data and analytics capability.

The Board in June 2019 endorsed the 2019-20 Business Plan, which details the steps to creating a modern and relevant regulator that meets community and government expectations.

Compliance

The ARBV compliance function exercises the regulatory powers of the Act to protect the public interest. The Architects Act 1991 enables the ARBV on a reactive basis to investigate matters following a complaint/report or proactively undertake investigations at the ARBV's own initiative.

The ARBV is increasing its ability to generate and process information to develop actionable intelligence which informs its proactive activities to enable greater focus on higher risk matters and initiate early and timely regulatory intervention. Analysis and information sharing with related regulatory bodies and industry partners is a key part of its strategy. A strategy has been developed to improve capturing data and the ARBV's analytics capability.

Professional Conduct of Architects

Architects are obliged to act in a professional manner as provided in the 'Victorian Architects Code of Professional Conduct' as part of the *Architects Regulations 2015*.

The code includes requirements relating to:

- standards of conduct;
- skills and knowledge;
- approval of architectural documents;
- contracts and agreements;
- fees and costs;
- provision of information;
- documents and record keeping;
- confidentially; and
- conflict of interest, referrals, and endorsements.

Following investigation, the ARBV may determine that an inquiry into an architect's fitness to practise or professional conduct should be held.

If the Architects Tribunal finds allegations against an architect proven, the Board is required to enforce any determinations made by the Tribunal, which include cautions, reprimands, mandatory further education, registration conditions, and suspension of registration.

The Act provides that an application may be made to the Victorian Civil and Administrative Tribunal for review of a decision by the ARBV to either not refer a complaint to an inquiry or for a review of determination(s) made by the Tribunal.

Professional Conduct of Architects

Professional Conduct of Architects	2015-16	2016-17	2017-18	2018-19
Investigations initiated	13	14	10	30
Reactive (complaints)				27
Proactive (initiated by ARBV)				3
Investigations completed – not referred for inquiry				6
Investigations in progress	3	4	4	13

Notes:

1. For the 2015/16 to 2017/18 and July to December 2018 reporting periods, outcomes reported were limited to complaints referred by management without recommendations directly to the Board for consideration/assessment and section 18 decision.
2. 2018-19 reporting reflects consideration/assessment conducted by the Board following referral by management without recommendations (July–Dec 18) and investigations conducted by management (Jan–June 19) under a revised procedure whereby a recommendation is made to the Board.
3. Where no values are shown this indicates the category was not previously reported.

Professional Conduct of Architects	2015-16	2016-17	2017-18	2018-19
Matters referred to Architects Tribunal	2	4	3	6

Notes:

1. For the 2015/16 to 2017/18 reporting periods, outcomes reported reflect only matters referred to the Tribunal in response to complaints (reactive).
2. 2018-19 reporting reflects matters referred to the Tribunal in response to complaints (reactive) and ARBV initiated investigations of a proactive nature.

Professional Conduct of Architects	2015-16	2016-17	2017-18	2018-19
Architects Tribunal Inquiries Completed	2	2	2	6

Professional Conduct of Architects (continued)

Prohibited Conduct

The Act prohibits representations as an architect by people who are not architects or bodies who are not architects and enables the ARBV to investigate potential offences and to initiate proceedings in the Magistrates Court of Victoria.

As a consumer protection mechanism, the Act's prohibited conduct provisions ensure the public can have confidence in an architect's:

- qualifications, skills, and experience;
- regulatory requirements; and
- professional indemnity insurance cover.

During the 2018-19 reporting period 79 potential breaches were investigated.

Professional Indemnity Insurance Requirements

Section 8B and 8C of the Act require practising architects to be covered by professional indemnity insurance that complies with requirements set out in the Architects Insurance Ministerial Order of May 2005 (No s90 12 May 2005). The Board audits compliance with this requirement and suspends the registration of architects who fail to comply.

Prohibited Conduct	2015-16	2016-17	2017-18	2018-19
Investigations initiated	51	72	86	79
Investigations not requiring compliance action				12
Investigations resulting in compliance action	37	46	59	35
Investigations still in progress				9
Investigations referred for prosecution advice	3	12	8	4
Prosecutions initiated				1
Completed prosecutions	3	8	5	1

Notes:

1. The number of investigations initiated, and the resulting processes reflect the status as at 30 June 2019. Some matters will be reported on at various stages of the investigation processes over more than one financial year.
2. Where no values are shown this indicates the category was not previously reported.

Registrations

Registration is an important regulatory tool that controls entry to the profession and provides assurance to consumers that architects possess a high standard of education and experience, adhere to prescribed standards of professional practice, hold professional indemnity insurance and are of good character.

The registration process also provides an initial insight into the risks of a regulated entity (e.g. an architect may have an association with a high-risk architect or company or may have demonstrated a lack of knowledge or understanding in an area of practice).

This initial understanding of risk provides useful information to educate and monitor newly regulated entities.

In order to be eligible for registration as an architect, a person must have been engaged for not less than 2 years in practical architectural work and attained a standard of professional practice satisfactory to the ARBV. The legislation makes provision for the APE for this purpose, being the Architectural Practice Examination administered by the architect registration boards in collaboration with the AACA. The APE has been adopted by all Australian state and territory architect registration boards, providing for national consistency in pre-registration examination.

The APE is the most common pathway to registration, held twice in each calendar year. There are 3 parts to the APE which are:

Part 1 Logbook and Statement of Practical Experience

Part 2 National Examination Paper

Part 3 Examination by interview

The other pathways to registration are administered by the AACA and include the experienced practitioner pathway (EPA) – for both overseas experienced and locally experienced individuals and overseas mutual recognition (APEC and US architects).

There has been a significant increase in the number of candidates participating in the APE, increasing the ARBV's workload in this area. Whilst continuing to deliver registration business as usual services as described above, the emphasis in 2018-19, consistent with the overall organisational strategy, has been to deliver enhancements to the registration function. This has included:

- Contributing to the development of a fit for purpose customer relationship management system and a more user-friendly website to allow the organisation to simplify its services where regulated entities can easily complete transactions;

- Reviewing and developing policies and procedures as part of the implementation of the regulatory strategy and to ensure they meet legislative requirements;
- Developing mutual recognition policies and procedures that have been implemented and adopted nationally;
- Collaborating with the AACA and other architect registration boards to refine and seek improvements to relevant registration and examination procedures and processes;
- Developing a Registrations Procedure Guide that documents registration procedures;
- Reviewing and improving record management for registrant records;
- Developing changes regarding continuing professional development, particularly the introduction of a continuing professional development declaration as part of the registration renewal process (to apply from 1 July 2020);
- Improving communications regarding the registration renewal process and the overall regulatory framework.

Registrations and Architectural Practice Examination Statistics

New Registrants/Approvals	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Architect Registrations	228	245	271	304	322	403
Company Approvals	78	76	82	73	81	75
Partnership Approvals						0
Changing of Registration Class	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Practising to Non-Practising						50
Non-Practising to Practising						55

Notes:

1. Changing of Registration Class was not previously reported on.

Registrations and Architectural Practice Examination Statistics (continued)

Total Architects on Register as of 30/06	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Practising	3642	3681	3918	4046	4380	4633
Non-Practising	767	1204	1227	1141	1214	1868
Other (Practising Exempt & Retired)	326					
Total	4735	4885	5145	5187	5594	6501

Notes:

- Other (Practising Exempt & Retired) post 2013/14 included in "Non-Practising" category.
- Increase in Non-Practising between 2017/18 and 2018-19 results from inclusion of previously non-reported architects e.g. retired. Act does not provide for resignation or removal from register other than through suspension or cancellation.
- Total numbers does not include cancelled or suspended registrations as of 30 June.

Total Companies and Partnerships on Register	2013-14	2014-15	2015-16	2016-17	2017-18	As of 30 June 2019
Companies	908	936	986	1001	1043	1046
Partnerships						26

Notes:

- Partnerships were previously included in the reporting on companies.

Architectural Practice Examination	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Number of Candidates	233	224	250	248	361	351
Successful Candidates	207	199	226	224	318	222
Unsuccessful Candidates	26	25	24	24	43	129
Suspension of registration/ approvals	2013-14	2014-15	2015-16	2016-17	2017-18	As of 30 June 2019
Architects Suspended						474
Companies Suspended						257
Partnerships Suspended						16

Notes:

1. Suspensions not previously reported.

Finance and Corporate Services

Finance and Corporate Services has focussed on the delivery of enhancements to both service delivery governance for internal stakeholders i.e. the Board and internal auditors as well as for external parties including architects, the Department of Environment, Land, Water and Planning, the Department of Treasury and Finance as well as the Victorian Auditor General and our suppliers. An emphasis has been placed on implementing new finance and human resource systems and improving core operational policies and procedures.

During the year, a tendering process was undertaken to engage a provider for the development of a new website. In addition, a request for tender for both the managed IT function and replacement of the ARBV's current registrant database has been undertaken to deliver a contemporary solution that better meets the needs of registered architects and consumers.

The ARBV has strengthened its governance and risk oversight by renewing the tender for internal audit services as well as appointing a new Independent Chair to its Audit and Risk Committee.

Continuous improvement is being delivered in the following areas:

Customer Relationship Management System (CRM)

Detailed planning commenced on sourcing a new fit for purpose system to replace the ARBV's current registrant database that will enable enhancement to the delivery of the ARBV's regulatory core functions. This includes process mapping of requirements and undertaking relevant procurement and project related activities to facilitate an approach to market for a solution in the second half of 2019. A solution is expected to be in place and operating by financial year end 2020.

New Website

The ARBV is working towards a more user-friendly website to operate alongside the new database replacement. The development of a more user-friendly website will allow the organisation to simplify its services, for regulated entities to more easily complete transactions and will provide consumers architects with guidance and educative materials that drives improved compliance outcomes.

Human Resources

A new employee leave management cloud-based solution has been implemented replacing a paper-based system for the management of employee entitlements. A performance management system is being rolled out alongside an updated and modernised Staff Manual.

Finance System

A new cloud based modern 64-bit finance system has been implemented replacing the previous desktop 32-bit system. Automation of the superannuation, GST and payroll monthly obligations has been completed replacing previous paper-based systems.

Governance

2018-19 saw a focus on delivering enhancements to ARBV's governance framework to better meet whole of government accountabilities and obligations as regards governance and financial compliance. This included:

- Reviewing and renewing existing policies in line with the Board's overarching policy framework;
- Integrating core compliance obligations into Board and committee processes;
- Board and committee charters reviewed and updated as required;
- PAA and FMA legislative requirements documented and included in approved Board Governance Manual;
- Board support function established and operating as per VPSC, PAA and FMA requirements; and
- Improvements to Board processes and reporting.

Legal Services

The emphasis in 2018-19 was to utilise the organisation's new in-house legal capacity to review and improve the ARBV's operations. This included:

- Supporting the development of a risk-based regulatory strategy to guide the ARBV's regulatory approach;
- Reviewing and revising policies and procedures regarding a range of the ARBV's functions, both on a case by case basis and as part of implementing the regulatory strategy;
- Providing information sessions and best practice guidance for Architects Tribunal members and introducing strategies to improve support for the Tribunal function; and
- Supporting the review of the organisation's complaints procedures, including the approach to complaints, documentation associated with complaints and investigations and the incorporation of data intelligence and analytics capability to inform the organisation and its compliance activities.

Transparency and Accountability

Corporate Plan

The ARBV's Corporate Plan 2019–22 was endorsed by the Board in May 2019 with the resulting Business Plan for 2019/20 approved in June 2019. The new three-year Corporate Plan establishes a roadmap for the future in providing a clear direction and building on the work of 2018-19. The Plan is built on the ARBV's:

Long Term Outcomes

- A capable, compliant and informed profession
- A community that understands the role of architects and the ARBV
- A modern, trusted and connected regulator
- A regulatory framework that drives strong outcomes.

Key Strategies

- Build a high performing, focused and sustainable organisation
- Implement effective systems and processes
- Undertake effective communications and stakeholder engagement
- Deliver and implement an effective regulatory strategy
- Drive improvements to the regulatory framework while optimising use of the existing framework.

As part of the Corporate Planning process, indicators of success to achieving the long-term outcomes have been developed and incorporated in the published plan. Those outcomes will be delivered and measured through the identified strategies and actions over the three-year life of the Plan.

Outcomes achieved in the respective reporting years will be included in future annual reports.

Statement of Expectations

Consistent with the realignment of its regulatory approach, the ARBV has worked closely with the Department of Environment, Land, Water and Planning to provide input into a new Statement of Expectations.

The revised SOE framework issued by the Minister for Planning for the August 2019 to June 2021 period includes the following performance improvements and targeted outcomes:

Improved Timeliness

- Simplifying and improving timeliness of services by providing a client focused digitally enabled system to replace paper-based lodgements and interactions with the ARBV staff.

Risk-Based Strategies

- Development of a public facing risk-based and evidence-led regulatory strategy
- Key regulatory outcomes are published in the ARBV annual report.

Compliance-Related Assistance and Advice

- Activities to support regulated entities' compliance, including the development of guidance, education and support.

Cooperation Amongst Regulators

- Establishment of information sharing agreements with key co-regulatory bodies.

Stakeholder Consultation & Engagement

- Establishment of a regulatory forum for regulators of Australian architects in other jurisdictions.

Accountability & Transparency

- Development and implementation of a communications and stakeholder engagement strategy
- Establishment of an industry and consumer forum to provide feedback and guidance on the delivery of the regulatory strategy.

Key Initiatives

National Registrars Forum

In April 2019 the ARBV initiated the National Registrars Forum which brought together cross-jurisdictional regulators to share best practice, better understand risk and to work towards a nationally consistent approach to the regulation and oversight of the architectural profession. Meetings were held in April 2019 (Melbourne) and June 2019 (Sydney).

The Forum's objectives include:

- Fostering collaboration across jurisdictions;
- Adopting a shared learning approach;
- Influencing harmonisation of jurisdictional regulatory frameworks and processes;
- Identifying areas of strength to build on and weaknesses to address in the architectural registration and regulation framework;
- Identifying opportunities to improve connections between jurisdictional entities, professional industry organisations, government, approved schools of architecture, co-regulators and the architectural profession;

- Informing the work of the AACA; and
- Sharing data and other relevant information across jurisdictions.

Legislative Reform

The Architects Act 1991 has not been subject to review since 2004. In light of the current issues in the building industry and the need to reflect modern regulatory practices, the ARBV has and continues to work closely with the Department of Environment, Land, Water and Planning to identify and address key regulatory risks in its current legislative framework.

Reporting Systems

The ARBV's 2019-2022 Corporate Plan and 2019/20 Business Plan commits the ARBV to enhance its capacity to monitor and report on its performance. During the second half of 2018 - 2019 the ARBV commenced development of outcomes-based performance measures to better inform its strategic decision making. The early outcomes of this work can be seen in the 2018/19 Year in Review section of this report.

Sponsorships, Grants and Awards

During 2018-19, the ARBV awarded the following sponsorships and grants in accordance with the relevant policies:

Open House Melbourne - 2019 Speaker and Naked Architect Series

The Naked Architect Series provides a guide to commissioning and working with an architect and presents the opportunity for people thinking of engaging an architect to see inside six architect-designed homes and to learn about the full process – from commissioning the right architect through to budgeting and building. The six case studies provide insights and stories that are specific to each project, client and architect, yet relevant more broadly to consumers thinking about engaging an architect.

The Speaker Series builds awareness about the value of good design, informs people on how architecture is conceived and implemented, and creates a library of filmed presentations with some of Melbourne's most important architects. The series provided the opportunity for the ARBV to communicate to all stakeholders, importantly consumers, about the role of the ARBV in protecting the public interest, and as an opportunity to speak to the next generation of architects about the importance of the ARBV's regulatory functions.

The ARBV contributed capped funding of \$25,000 (GST exc) towards the Open House Melbourne 2019 series.

Grant for the Boyd Centenary Projects (2019)

In 2019, the Robin Boyd Foundation is recognising one of Australia's most influential architects Robin Boyd's (1919-1971) contribution and ongoing legacy to the architectural profession in Australia.

The projects below to which the ARBV has contributed provides a showcasing opportunity allowing architects to engage with consumers. The projects aim to strengthen the understanding and beginnings of the relationship between consumers and architects using real life case studies and experiences which are documented and publicly available e.g. Small Homes Service website.

Robin Boyd: Design Champion

A comprehensive illustrated monograph of Boyd's work: architectural, published writings and media works. Including publishing of the first definitive catalogue.

The Gromboyd Letters

Publication of a collection of letters exchanged by Roy Grounds, Robin Boyd and Frederick Romberg during 1956/7 when Boyd was attending MIT in Boston and travelling in the United States of America

Small Homes Service website

This will be an interactive online database which will contain a full listing of all known Small Homes Plans, published articles and address of built houses during the period that Boyd was the director of the service (1947 – 1953). It will also contain illustrations of Small Homes Service brochures and booklets as well as the names and biographical details of architects who contributed plans to the service. This website will be published as www.smallhomesservice.com.au.

The ARBV contributed capped funding of \$32,000 (GST exc) towards the Boyd Centenary Projects (2019).

AIA Acumen Professional Practice Notes

To promote the advancement of architectural education consistent with section 59(1) of the Architects Act 1991, the ARBV has sponsored newly registered architects in providing access to the AIA Acumen Professional Practice Notes. Acumen Practice Notes is an online resource of architectural practice material, providing an extensive database of advisory notes on managing architectural practice and projects in Australia. The practice notes cover the primary streams: Practice, Project, Resource and Environment.

Sponsorships, Grants and Awards (continued)

The ARBV contributed \$44,004 in 2018-19 towards the sponsorship of newly registered architects in accessing the practice notes.

Architectural Services Award

The award was first introduced in 2004. Its purpose being to recognise excellence and achievement in the service and management of projects for clients of architects with a focus on client evaluation of their architect's service, management and communication in the production of an effective outcome for the client.

The emphasis of the award being on how the architect had met the client's needs in the areas of:

- information and communication;
- design process;
- management; and
- contractual fulfilment.

The winner of the 2018 Architectural Services Award was Peter Woolard of Studio 101 Architects (Project: Dorman Beach House Lorne) who received \$10,000 and a Certificate of Excellence.

Architectural Student Professional Practice Awards

The Architectural Student Professional Practice Awards are in recognition of the importance of education linked to the professional practice of architecture. Recognising

ARBV's important consumer protection role, awards are provided each year to the top 4th or 5th year student in a professional practice subject, demonstrating the highest level of performance in this field.

Recipients receive a grant of \$1,000 as a contribution towards the student's further studies or professional development and a Certificate of Recognition. The award is currently limited to the four Victorian schools of architecture – Melbourne University, Deakin University, Monash University and RMIT.

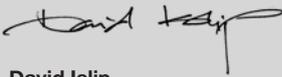
Winners of the 2018 Architectural Student Professional Practice Award were:

Catriona Bisset (Melbourne University)
Jenna Fivelman (Monash University)
Noah Trickett (Deakin University)

Financial Management Compliance Attestation

25 September 2019

I, David Islip, on behalf of the Board, certify that the Architect Registration Board of Victoria has complied with the applicable Standing Directions 2018 of the Minister for Finance under the Financial Management Act 1994 and Instructions.



David Islip
Chairperson
Architects Registration Board of Victoria
Date signed: 25 September 2019

2018-19 Financial Year Review

Financial performance and business review

In 2018-19, the ARBV recorded a net surplus from operations of \$98,497 which was \$40,278 greater than in 2017-18. There was a general increase in both revenue and expenditure due to standard inflationary increases as well as increased volumes of registrations and examinations. The increase in expenditure has been mainly in employee costs due to right sizing the organisation to provide greater levels of service. This includes bringing the compliance and finance function in house instead of the use of contractor services.

Financial position

Net assets increased by \$124,993 from \$1,353,062 to \$1,478,055 mainly due to increased cash from fee revenue and examinations of \$120,437 plus new office equipment of \$20,925 less increases in annual fees in advance and applications pending approval totalling \$175,505 plus reduction in both creditors of \$88,024 and employee entitlements and payroll liabilities totalling \$73,015.

Financial Statements

ARBV five-year financial summary	2019	2018	2017	2016	2015
Total income from transactions	2,477,596	2,124,263	1,975,946	1,810,632	1,655,000
Total expenses from transactions	2,379,098	2,066,187	1,805,602	1,478,554	1,291,077
Sponsorships and donations	25,782	61,000	70,000	31,500	17,000
Net result for the period	98,498	58,220	171,000	331,761	363,923
Net cash flows from operating activities	144,208	303,439	152,876	460,271	469,288
Total assets	2,934,365	2,786,808	2,494,405	2,340,591	1,854,870
Total liabilities	1,482,805	1,433,746	1,199,563	1,216,749	1,062,789

Notes:

1. Sponsorships and donations are included in the net result for the period.

Financial Statements (continued)

Architects Registration Board of Victoria - Financial Statements

How this report is structured

The Architects Registration Board of Victoria (ARBV) has presented its audited general purpose financial statements for the financial year ended 30 June 2019 in the following structure to provide users with the information about the ARBV's stewardship of resources entrusted to it.

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Declaration in the financial statements

The attached financial statements for the Architects Registration Board of Victoria (ARBV) have been prepared in accordance with Direction 5.2 of the Standing Directions of the Minister for Finance under the *Financial Management Act 1994*, applicable Financial Reporting Directions, Australian Accounting Standards including Interpretations, and other mandatory professional reporting requirements.

We further state that, in our opinion, the information set out in the comprehensive operating statement, balance sheet, statement of changes in equity, cash flow statement and accompanying notes, presents fairly the financial transactions during the year ended 30 June 2019 and financial position of the ARBV at 30 June 2019.

At the time of signing, we are not aware of any circumstance which would render any particulars included in the financial statements to be misleading or inaccurate.

We authorise the attached financial statements for issue on 27th August, 2019



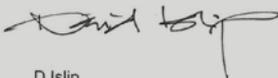
D. O'Beirne
Chief Finance Officer
ARBV

Melbourne
27 August 2019



A. Toma
Chief Executive Officer
ARBV

Melbourne
27 August 2019



D. Islip
Chairman of the Board
ARBV

Melbourne
27 August 2019

Financial Statements (continued)



Independent Auditor's Report

To the Board of the Architects Registration Board of Victoria

Opinion	<p>I have audited the financial report of the Architects Registration Board of Victoria (the authority) which comprises the:</p> <ul style="list-style-type: none">• balance sheet as at 30 June 2019• comprehensive operating statement for the year then ended• statement of changes in equity for the year then ended• cash flow statement for the year then ended• notes to the financial statements, including significant accounting policies• declaration in the financial statements. <p>In my opinion, the financial report presents fairly, in all material respects, the financial position of the authority as at 30 June 2019 and its financial performance and cash flows for the year then ended in accordance with the financial reporting requirements of Part 7 of the <i>Financial Management Act 1994</i> and applicable Australian Accounting Standards.</p>
Basis for Opinion	<p>I have conducted my audit in accordance with the <i>Audit Act 1994</i> which incorporates the Australian Auditing Standards. I further describe my responsibilities under that Act and those standards in the <i>Auditor's Responsibilities for the Audit of the Financial Report</i> section of my report.</p> <p>My independence is established by the <i>Constitution Act 1975</i>. My staff and I are independent of the authority in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's <i>APES 110 Code of Ethics for Professional Accountants</i> (the Code) that are relevant to my audit of the financial report in Victoria. My staff and I have also fulfilled our other ethical responsibilities in accordance with the Code.</p> <p>I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.</p>
Other Information	<p>The Board is responsible for the "other information" included in authority's Report of Operations for the year ended 30 June 2019. The Report of Operations does not include the financial report and my auditor's report thereon, which together with the Report of Operations forms the authority's annual report. My opinion on the financial report does not cover the other information included in the Report of Operations. Accordingly, I do not express any form of assurance conclusion thereon.</p> <p>In connection with my audit of the financial report, my responsibility is to read the Report of Operations when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a materially misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.</p>
Board's responsibilities for the financial report	<p>The Board of the authority is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the <i>Financial Management Act 1994</i>, and for such internal control as the Board determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.</p> <p>In preparing the financial report, the Board is responsible for assessing the authority's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is inappropriate to do so.</p>

Level 31 / 35 Collins Street, Melbourne Vic 3000
T 03 8601 7000 enquiries@audit.vic.gov.au www.audit.vic.gov.au

Auditor's responsibilities for the audit of the financial report

As required by the *Audit Act 1994*, my responsibility is to express an opinion on the financial report based on the audit. My objectives for the audit 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.

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

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

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

MELBOURNE
3 September 2019



Paul Martin
as delegate for the Auditor-General of Victoria

Financial Statements (continued)

Comprehensive operating statement for the financial year ended 30 June 2019

	Notes	2019	2018
		\$	\$
Continuing operations			
Income from transactions			
Revenue from continuing operations	2.1	2,477,596	2,124,263
Total income from transactions		2,477,596	2,124,263
Expenses from transactions			
Application for registration	3.1	6,551	6,609
Annual registration		5,090	7,530
Employee expenses	3.2	969,416	601,214
Professional services		199,909	226,274
Legal and tribunal		383,228	415,236
Administration	3.3	446,653	333,094
Registration examinations		171,490	232,262
Occupancy		163,503	172,944
Depreciation	4.1.2	7,476	10,024
Sponsorships and donations	3.4	25,782	61,000
Total expenses from transactions		2,379,098	2,066,187
Net result from transactions (net operating balance)		98,498	58,076
Other economic flows included in net result			
Other gains/(losses) from other economic flows	8.1	-	144
Comprehensive result		98,498	58,220

The accompanying notes form part of these financial statements.

Balance sheet
as at 30 June 2019

	Notes	2019	2018
		\$	\$
Assets			
Financial assets			
Cash and deposits	6.1	2,748,674	1,132,057
Receivables	5.1	120,314	93,826
Investments and other financial assets	4.2	-	1,500,000
Total financial assets		2,868,988	2,725,883
Non-financial assets			
Prepayments	8.2	17,952	33,065
Plant and equipment	4.1	47,425	27,860
Total non-financial assets		65,377	60,925
Total assets		2,934,365	2,786,808
Liabilities			
Annual registration fees received in advance	5.2	1,310,011	1,134,874
Payables	5.3	139,414	217,619
Employee-related provisions	3.2.1	33,380	81,253
Total liabilities		1,482,805	1,433,746
Net assets		1,451,560	1,353,062
Equity			
Contributed capital		221,718	221,718
Accumulated surplus		1,229,842	1,131,344
Net worth		1,451,560	1,353,062

The accompanying notes form part of these financial statements.

Financial Statements (continued)

Statement of changes in equity for the financial year ended 30 June 2019

	Accumulated Surplus	Contributed Capital	Total
	\$	\$	\$
Balance at 1 July 2017	1,073,124	221,718	1,294,842
Net result for the year	58,220	-	58,220
Balance at 30 June 2018	1,131,344	221,718	1,353,062
Net result for the year	98,498	-	98,498
Balance at 30 June 2019	1,229,842	221,718	1,451,560

The statement of changes in equity should be read in conjunction with the notes to the financial statements.

Cash Flow Statement

for the financial year ended 30 June 2019

Notes	2019 \$ Inflows (Outflows)	2018 \$ Inflows (Outflows)
Cash flows from operating activities		
Receipts:		
Interest	44,577	30,066
Receipts from subscribers and sundry Income	2,722,890	2,281,746
Total receipts	2,767,467	2,311,812
Payments:		
Payments to suppliers and employees	(2,623,259)	(2,008,373)
Total payments	(2,623,259)	(2,008,373)
Net cash flows from / (used in) operating activities 6.1.2	144,208	303,439
Cash flows from investing activities:		
Investment in term deposits	1,500,000	60,000
Payments for plant & equipment	(27,591)	(13,293)
Net cash flows from / (used in) investing activities	1,472,409	46,707
Net increase (decrease) in cash and cash equivalents	1,616,617	350,146
Cash and cash equivalents at beginning of financial year	1,132,057	781,911
Cash and cash equivalents at end of financial year 6.1	2,748,674	1,132,057

The accompanying notes form part of these financial statements.

Notes to the financial statements

1. About this Report

The financial statements cover the ARBV as an individual reporting entity. The ARBV is a self funded statutory authority established by *the Architects Act 1991*.

Its principal address is:
The Architects Registration Board of Victoria
Level 7, 372 Albert Street
East Melbourne VIC 3002

A description of the nature of the ARBV's operations and its principal activities is included in the ARBV overview, which does not form part of these financial statements.

Basis of preparation

The accrual basis of accounting has been applied in the preparation of these financial statements whereby assets, liabilities, equity, income and expenses are recognised in the reporting period to which they relate, regardless of when cash is received or paid.

Additions to net assets which have been designated as contributions by owners are recognised as contributed capital. Other transfers that are in the nature of contributions or distributions have also been designated as contributions by owners.

Transfers of net assets arising from administrative restructurings are treated as distributions to or contributions by owners. Transfers of net liabilities arising from administrative restructurings are treated as distributions to owners.

Judgements, estimates and assumptions are required to be made about carrying values of assets and liabilities that are not readily apparent from other sources. The 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. Actual results may differ from these estimates.

Revisions to accounting estimates are recognised in the period in which the estimate is revised and also in future periods that are affected by the revision. Judgements and assumptions made by management in the application of AASs that have significant effects on the financial statements and estimates relate to assumptions for employee benefit provisions based on likely tenure of existing staff, patterns of leave claims, future salary movements and future discount rates.

These financial statements are presented in Australian dollars, and prepared in accordance with the historical cost convention.

All amounts in the financial statements have been rounded to the nearest \$1 unless otherwise stated.

Compliance information

These general purpose financial statements have been prepared in accordance with the Financial Management Act 1994 (FMA) and applicable Australian Accounting Standards (AAS) including Interpretations, issued by the Australian Accounting Standards Board (AASB). In particular, they are presented in a manner consistent with the requirements of AASB 1049 Whole of Government and General Government Sector Financial Reporting. Where appropriate, those AAS paragraphs applicable to not-for-profit entities have been applied.

Accounting policies are selected and applied in a manner which ensures that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events is reported.

To gain a better understanding of the terminology used in this report, a glossary of terms and style conventions can be found in Note 8.11.

These annual financial statements were authorised for issue by the ARBV Chairman, Chief Executive Officer and Chief Financial Officer on behalf of the Board of the ARBV on 27 August 2019.

Financial Statements (continued)

2. FUNDING DELIVERY OF OUR SERVICES

The Architects Registration Board of Victoria (ARBV) has as its primary objectives the registration of architects and approval of architectural companies/partnerships, investigation of complaints against architects, provision of Tribunal inquiry into professional conduct and accreditation of architecture courses.

Income is generated from the following sources and is used to deliver ARBV's objectives.

2.1 Summary of Income that funds the delivery of our services

	2019	2018
	\$	\$
Income		
Revenue from fees:		
Annual registration	1,763,458	1,669,905
Application and revocation	109,944	80,503
Revenue from examinations:		
Examination	377,285	301,095
Interest received:		
Interest on bank deposits	46,548	36,371
Sundry income	6,919	689
Legal fees recovery	173,442	35,700
Total income from transactions	2,477,596	2,124,263

Income is recognised to the extent that it is probable that the economic benefits will flow to the ARBV and the income can be reliably measured at fair value.

Revenue is recognised in accordance with AASB 118 Revenue and is recognised as to the extent it is earned.

Amounts disclosed as revenue are, where applicable, net of returns, allowances and duties and taxes.

Revenues from registration fees and sundry income are recognised when they are earned. Registration fees received relating to the following registration year are recognised as fees received in advance at year end, as the service has not yet been provided.

Interest

Interest income includes interest received on bank term deposits. Interest revenue is recognised on a time proportionate basis that takes into account the effective yield on the financial asset.

Interest income on investments and cash holdings are recognised as they accrue.

3. The Cost of Delivering Services

This section provides an account of the expenses incurred by the Architects Registration Board of Victoria in delivering services. In Section 2, the funds that enable the provision of services were disclosed and in this note the cost associated with provision of services are recorded.

Structure

- 3.1 Expenses incurred in delivery of services
- 3.2 Employee and contractor expenses
- 3.3 Administration expenses
- 3.4 Sponsorship and donations

3.1 Expenses incurred in delivery of services

		2019	2018
Application for registration		6,551	6,609
Annual registration		5,090	7,530
Employee expenses	3.2	969,416	601,214
Professional services		199,909	226,274
Legal and tribunal		383,228	415,236
Administration	3.3	446,653	333,094
Registration examinations		171,490	232,262
Occupancy		163,503	172,944
Sponsorships and donations	3.4	25,782	61,000
Total expenses from transactions		2,371,622	2,056,163

Expenses from transactions are recognised as they are incurred and are reported in the financial year to which they relate.

Occupancy includes operating lease payments, which are recognised on a straight line basis over the lease term.

Leases

A lease is a right to use an asset for an agreed period of time in exchange for payment.

The ARBV as lessee

Operating Leases

Operating lease payments, including any contingent rentals, are recognised as an expense on a straight line basis over the lease term, except where another systematic basis is more representative of the time pattern of the benefits derived from the use of the leased asset. The leased asset is not recognised in the balance sheet.

All incentives for the agreement of a new or renewed operating lease are recognised as an integral part of the net consideration agreed for the use of the leased asset, irrespective of the incentive's nature or form or the timing of payments.

In the event that lease incentives are received to enter into operating leases, the aggregate cost of incentives are recognised as a reduction of rental expense over the lease term on a straight line basis, unless another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

Leasehold improvements

The cost of leasehold improvements is capitalised as an asset and depreciated over the shorter of the remaining term of the lease or the estimated useful life of the improvements.

3.2 Employee expenses in the comprehensive operating statement

		2019	2018
		\$	\$
Employee expenses	3.2.1	899,825	557,039
Superannuation	3.2.2	69,591	44,175
Total employee expenses		969,416	601,214

Employee expenses include all costs related to employment (other than superannuation which is accounted for separately) including wages and salaries, fringe benefits tax, leave entitlements, redundancy payments and WorkCover premiums.

The amount recognised in the comprehensive operating statement in relation to superannuation is the employer contributions for members of defined contribution superannuation plans that are paid or payable during the reporting period.

The ARBV does not have a defined benefit plan.

Financial Statements (continued)

The amount recognised in the comprehensive operating statement in relation to superannuation is the employer contributions for members of defined contribution superannuation plans that are paid or payable during the reporting period.

The ARBV does not have a defined benefit plan.

3.2.1 Employee-related provisions in the balance sheet

	2019	2018
	\$	\$
Current provisions		
Employee benefits – annual leave:		
Unconditional and expected to settle within 12 months (i)	26,589	8,604
Employee benefits – long service leave:		
Unconditional and expected to be settled within 12 months	3,192	55,470
Provisions related to employee benefit on-cost:		
Unconditional and expected to be settled within 12 months	2,979	6,411
Total current provisions	32,760	70,485
Non-current provisions		
Employee benefits	564	9,789
Employee benefits on costs	56	979
Total non-current provisions	620	10,768
Total provisions	33,380	81,253

Employee benefits and related on-costs

Current employee benefits		
Annual leave entitlements	26,589	8,604
Long service leave entitlements	3,192	55,470
Non-current employee benefits		
Long service leave entitlements	564	9,789
Total employee benefits	30,345	73,863
Current on-costs	2,979	6,411
Non-current on-costs	56	979
Total on-costs	3,035	7,390
Total employee benefits and related on-costs	33,380	81,253

Employee benefits

Provision is made for benefits accruing to employees in respect of wages and salaries and annual leave and long service leave for services rendered to the reporting date.

(i) Wages and salaries and annual leave

Liabilities for wages and salaries, including non-monetary benefits, and annual leave are recognised in the provision for employee benefits as "current liabilities" because the ARBV does not have an unconditional right to defer settlement of these liabilities.

Depending on the expectation of the timing of settlement, liabilities for wages and salaries, and annual leave are measured at:

- nominal value if the ARBV expects to wholly settle within 12 months.

(ii) Long service leave

Liability for long service leave (LSL) is recognised in the provision for employee benefits.

Unconditional LSL is disclosed in the notes to the financial statements as a current liability even where the components of this current LSL liability are measured at:

- nominal value if the ARBV expects to wholly settle within 12 months; and

Conditional LSL is disclosed as a non current liability because there is an unconditional right to defer

Any gain or loss following revaluation of the present value of non current LSL liability is recognised as a transaction, except to the extent that a gain or loss arises due to changes in bond interest rates for which it is then recognised as an 'other economic flow'.

(iii) Termination benefits

Termination benefits are payable when employment is terminated before the normal retirement date, or when an employee decides to accept an offer of benefits in exchange for the termination of employment. The ARBV recognises termination benefits when it is demonstrably committed to either 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.

(iv) Employee benefits on-costs

Employee benefits on-costs such as workers compensation and superannuation are recognised separately from the provision for employee benefits.

3.2.2 Superannuation

Fund	Paid Contribution for the Year		Contribution outstanding at year	
	2019	2018	2019	2018
	\$	\$	\$	\$
Defined contribution plans				
AMP	14,925	2,421	209	1,239
Australian Super	3,469	-	477	-
Future Super	2,628	572	445	305
Hesta	12,769	23,240	-	2,596
PSSap	13,341	6,080	698	1,239
Retail Employees Superannuation Trust	5,471	11,412	361	888
VicSuper	8,146	-	1,190	-
	60,749	43,725	3,380	6,267

3.3 Administration expenses

Administration expenses comprise

	2019	2018
	\$	\$
Finance and bank charges	28,953	43,725
Advertising	1,474	10,438
Travel and accommodation	15,351	18,205
Awards	12,500	25,385
Service and maintain office equipment	8,325	8,287
IT and computer services	119,387	96,000
Other expenses	15,178	16,090
Loss on disposal of non-financial assets	550	-
Subscriptions	80,148	34,475
Postage	7,034	5,191
Board initiative - Acumen	44,004	35,000
Board initiative - Communications	45,749	33,999
Board initiative - Regulatory Strategy	68,000	-
Board initiative - Other	-	6,299
Total administration expenses	446,653	333,094

3.4 Sponsorships and Donations

	2019	2018
	\$	\$
Sponsorships and donations	25,782	61,000
Total sponsorships and donations	25,782	61,000

In 2019 the ARBV board agreed to continue the sponsorship of the Melbourne Open House speaker series.

Financial Statements (continued)

4. Key Assets available to support output delivery

The ARBV controls infrastructure and other investments that are utilised in fulfilling its objectives and conducting its activities. They represent the resources that have been entrusted to the ARBV to be utilised for service delivery.

Fair value measurement

Where the assets included in this section are carried at fair value, additional information is disclosed below.

Structure

4.1 Plant and equipment

4.2 Investments and other financial assets

4.1 Plant and equipment

	2019	2018
	\$	\$
Office equipment at fair value	94,784	103,950
Accumulated depreciation	(48,719)	(78,810)
	46,065	25,140
Leasehold improvements at fair value	35,955	35,955
Accumulated depreciation	(34,595)	(33,235)
	1,360	2,720
	47,425	27,860

These assets are all classified as public administration fixed assets

4.1.1 Movements in carrying amounts

2019	Office Equipment	Leasehold Improvements	Total
	\$	\$	\$
Opening balance	25,140	2,720	27,860
Additions	27,591	-	27,591
Disposals	(550)	-	(550)
Depreciation	(6,116)	(1,360)	(7,476)
Closing balance	46,065	1,360	47,425

2018	Office Equipment	Leasehold Improvements	Total
	\$	\$	\$
Opening balance	20,511	4,080	24,591
Additions	13,293	-	13,293
Disposals	-	-	-
Depreciation	(8,664)	(1,360)	(10,024)
Closing balance	25,140	2,720	27,860

4.1.2 Depreciation

All plant and equipment with finite useful lives are depreciated. 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.

Leasehold improvements are depreciated over the period of the lease using the straight-line method.

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

The following are typical estimated useful lives for the different asset classes for current and prior years.

Asset class	Useful life
Computers	4 years
Furniture and Fittings	5 – 13 years
Leasehold Improvements	5 years

4.1.2 Aggregate depreciation recognised as an expense during the year

	2019	2018
	\$	\$
Office equipment at fair value	6,116	8,664
Leasehold improvements at fair value	1,360	1,360
	7,476	10,024

Impairment of non-financial assets

All assets are assessed annually for indications of impairment, except for non-current physical assets held for sale.

If there is an indication of impairment, the asset concerned is tested as to whether its carrying value exceeds its recoverable amount. Where an asset's carrying value exceeds its recoverable amount, the difference is written off as an expense except to the extent that the write-down can be debited to an asset revaluation reserve applicable to that class of asset.

If there is an indication that there has been an increase in the estimate of an asset's recoverable amount since the last impairment loss was recognised, the carrying amount shall be increased to its recoverable amount. This reversal of the impairment loss occurs only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised in prior years.

It is deemed that, in the event of the loss or destruction of an asset, the future economic benefits arising from the use of the asset will be replaced unless a specific decision to the contrary has been made. The recoverable amount for most assets is measured at the higher of depreciated replacement cost and fair value less costs to sell.

Plant and equipment

All non-financial physical assets are measured initially at cost and subsequently revalued at fair value less accumulated depreciation and impairment. Where an asset is acquired for no or nominal cost, the cost is its fair value at the date of acquisition.

Fair value measurement hierarchy for assets as at 30 June 2019

	Carrying amount as at 30 June 2019	Fair value measurement at end of reporting period using:		
		Level 1	Level 2	Level 3
Property, plant and equipment at fair value				
Leasehold Improvements	1,360			1,360
Office equipment	46,065			46,065
Total plant and equipment at fair value	47,425			47,425

Description of significant unobservable inputs into level 3 valuations

Asset Classification	Valuation Technique	Significant Unobservable	Range	Sensitivity
Office equipment and leasehold improvements	Depreciated replacement cost	Cost per unit	\$2,000 - \$3,000 per unit	- A significant increase or decrease in cost per unit would result in a significantly higher or lower fair value

Financial Statements (continued)

Plant and equipment

Plant and equipment is held at fair value. Fair value is determined using the depreciated replacement cost method. For all assets measured at fair value, the current use is considered the highest and best use.

4.2 Investments and other financial assets

Ageing analysis of investments and other financial assets

2019

	Carrying Amount	Not past due and not impaired	Less than 1 month	Past due but not impaired
	\$	\$	\$	\$
Investments and other contractual financial assets				
Australian Dollar Term Deposits > 3 months	-	-	-	-
Total	-	-	-	-

2018

	Carrying Amount	Not past due and not impaired	Less than 1 month	Past due but not impaired
	\$	\$	\$	\$
Investments and other contractual financial assets				
Australian Dollar Term Deposits > 3 months	1,500,000	1,500,000	-	-
Total	1,500,000	1,500,000	-	-

5. Other Assets and Liabilities

This section sets out those assets and liabilities that arose from the ARBV's controlled operations.

Structure

5.1 Receivables

5.2 Annual registration fees received in advance

5.3 Payables

5.1 Receivables

	2019	2018
	\$	\$
Contractual		
Security Deposit Bond	68,861	68,861
Interest Receivable	13,637	11,666
	82,498	80,527
Statutory		
GST Receivable	37,816	13,299
	37,816	13,299
Total Receivables	120,314	93,826

Receivables consist of:

- contractual receivables such as debtors in relation to goods and services and accrued investment income; and
- statutory receivables such as GST input tax credits recoverable.

Contractual receivables are classified as financial instruments and categorised as financial assets at amortised cost (refer to Note 7.1 Financial Instruments for recognition and measurement). Statutory receivables are recognised and measured similarly to contractual receivables (except for impairment), but are not classified as financial instruments because they do not arise from a contract.

Receivables are subject to impairment testing as described below. An expected credit loss is recognised when there is objective evidence that the debts may not be collected, and bad debts are written off when identified.

Ageing analysis of contractual financial assets

2019				
	Carrying Amount	Not past due and not impaired	Less than 1 month	Past due but not Impaired
	\$	\$	\$	\$
Investments and other contractual financial assets				
Interest receivable	13,637	13,637	-	-
Security Deposit bond	68,861	68,861	-	-
Total	82,498	82,498	-	-
2018				
	Carrying Amount	Not past due and not impaired	Less than 1 month	Past due but not Impaired
	\$	\$	\$	\$
Investments and other contractual financial assets				
Australian Dollar Term Deposits > 3 months	1,500,000	1,500,000	-	-
Security Deposit bond	68,861	68,861	-	-
Total	1,568,861	1,568,861	-	-

Financial Statements (continued)

5.2 Annual registration fees received in advance

	2019	2018
	\$	\$
Practising	964,429	821,911
Company	339,441	254,465
Partnership	6,141	6,141
New applications for board approval	-	52,357
Total annual registration fees received in advance	1,310,011	1,134,874

Registration fees received relating to the subsequent year are recognised at year-end as annual registration fees in advance.

5.3 Payables

	2019	2018
	\$	\$
Contractual		
Accrued expenses	102,580	105,998
Creditors	14,911	84,134
Other	-	1,599
	117,491	191,731
Statutory		
PAYG liability	18,123	18,655
Superannuation	3,380	6,267
FBT and GST payable	420	966
	21,923	25,888
Total Payables	139,414	217,619

Payables consist of:

- contractual payables, such as accounts payable and fees received in advance. Accounts payable represent liabilities for goods and services provided to the ARBV prior to the end of the financial year that are unpaid, and arise when the ARBV becomes obliged to make future payments in respect of the purchase of those goods and services; and

- statutory payables, such as goods and services tax, fringe benefits tax and PAYG withholding tax.

Contractual payables are classified as financial instruments and categorised as financial liabilities at amortised cost. Statutory payables are recognised and measured similarly to contractual payables, but are not classified as financial instruments and not included in the category of financial liabilities at amortised cost, because they do not arise from a contract.

Terms of settlement are generally 30 days from date of invoice.

Maturity Analysis of contractual liabilities

2019	Maturity Dates			
	Carrying Amount	Nominal Amount	Less than 1 month	1-3 months
	\$	\$	\$	\$
Payables				
Supplies and services	14,911	14,911	14,911	-
Other Payables	102,580	102,580	102,580	-
Total	117,491	117,491	117,491	-

2018	Maturity Dates			
	Carrying Amount	Nominal Amount	Less than 1 month	1-3 months
	\$	\$	\$	\$
Payables				
Supplies and services	84,134	84,134	84,134	-
Other Payables	107,597	107,597	107,597	-
Total	191,731	191,731	191,731	-

6. How We Financed our Operations

This section provides information on the sources of finance utilised by the ARBV during its operations, along with other information related to financing activities of the ARBV.

This section includes disclosures of balances that are financial instruments (such as cash balances). Notes 7.1 and 7.3 provide additional, specific financial instrument disclosures.

Structure

6.1 Cash flow information and balances

6.2 Commitments for expenditure

6.1 Cash flow information and balances

Cash and deposits, including cash equivalents, comprise cash on hand and cash at bank, deposits at call and those highly liquid investments with an original maturity of three months or less, which are held for the purpose of meeting short-term cash commitments rather than for investment purposes, and which are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value.

	2019	2018
	\$	\$
Total cash and deposits disclosed in balance sheet	2,748,674	1,132,057
Total Cash and cash equivalents	2,748,674	1,132,057

6.1.2 Reconciliation of net result for the year to net cash flows provided (used) in operating activities

	2019	2018
	\$	\$
Operating result for the period	98,498	58,220
Add non-cashflows		
Depreciation	7,476	10,024
Loss on disposal of non-financial assets	550	-
Changes in Assets & Liabilities		
(Increase)/decrease in current receivables	(26,488)	(8,581)
(Increase)/decrease in prepayments	15,113	9,594
(Decrease)/increase in current payables	(78,205)	129,219
(Decrease)/increase in annual registration fees received in advance	175,137	79,815
(Decrease)/increase in provisions	(47,873)	25,148
Net cash flows provided (used) by operating activities	144,208	303,439

6.2 Commitments for expenditure

(a) Operating lease commitments contracted for but not capitalised in the accounts payable.

	2019	2018
	\$	\$
Not later than one year	102,467	102,467
Later than one, not later than five years	51,234	102,467
	153,701	204,934

The lease relates to the Board's premises at 7/372-377 Albert Street East Melbourne. The board took up the option to extend the lease for four years to December 2019. After this date the option is to take a shorter term lease and consider alternative accommodation.

Financial Statements (continued)

7. Risks, Contingencies and Valuation Judgements

Introduction

The ARBV is exposed to risk from its activities and outside factors. In addition, it is often necessary to make judgements and estimates associated with recognition and measurement of items in the financial statements. This section sets out financial instrument specific information, (including exposures to financial risks) as well as those items that are contingent in nature or require a higher level of judgement to be applied, which for the ARBV related mainly to fair value determination.

Structure

- 7.1 Financial Instruments
- 7.2 Contingent Assets and Liabilities
- 7.3 Fair Value Determination

7.1 Financial Instruments specific disclosures

Introduction

Financial instruments arise out of contractual agreements that give rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Due to the nature of the ARBV's activities, certain financial assets and financial liabilities arise under statute rather than a contract (for example taxes, fines and penalties). Such assets and liabilities do not meet the definition of financial instruments in AASB 9 Financial Instruments. For example, statutory receivables do not meet the definition of financial instruments as they do not arise under contract.

From 1 July 2018, the ARBV applied AASB 9 Financial instruments and classified all of its financial assets based on the business model for managing the assets and the assets contractual terms.

Categories of financial assets under AASB 9

Financial Assets at amortised cost

Financial assets are measured at amortised cost if both of the following criteria are met and the assets are not designated as fair value through net result.

- The assets are held by the ARBV to collect the contractual cash flows, and
- The assets contractual terms give rise to cash flows that are solely payments of principal and interest.

These assets are initially recognised at fair value plus any directly attributable transactions costs and subsequently measured at amortised cost using the effective interest method less any impairment.

The ARBV recognise the following assets in this category:

- Cash and deposits
- Trade receivables and loans (excluding statutory receivables)

Categories of financial assets previously under AASB 139

Receivables and cash

Receivables and cash are financial instrument assets with fixed and determinable payments that are not quoted on an active market. These assets are initially recognised at fair value plus any directly attributable transaction costs. Subsequent to initial measurement, receivables and cash are measured at amortised cost using the effective interest method, less any impairment).

Receivables and cash include trade receivables, but not statutory receivables.

Categories of financial liabilities under AASB 9 and previously under AASB 139

Financial liabilities at amortised cost

Financial instrument liabilities are initially recognised on the date they are originated. They are initially measured at fair value plus any directly attributable transaction costs.

Financial instrument liabilities measured at amortised cost include all of the ARBV's contractual payables.

Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised when the rights to receive cash flows from the asset have expired.

Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires.

Offsetting financial instruments

Financial instruments assets and liabilities are offset and the net amount presented in the balance sheet when, and only when, the ARBV has a legal right to offset the amounts and intend either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Impairment of financial assets

At the end of each reporting period, the ARBV assesses whether there is objective evidence that a financial asset or group of financial assets is impaired. All financial instrument assets are subject to annual review for impairment.

Receivables are assessed for expected credit loss on a regular basis. Those bad debts considered as written off by mutual consent are classified as a transaction expense. Bad debts not written off by mutual consent and the allowance for expected credit loss are classified as other economic flows in the net result.

(a) Financial risk management objectives and policies

The ARBV's principal financial instruments comprise:

- cash assets;
- term deposits;
- receivables (excluding statutory receivables); and
- payables (excluding statutory payables).

Details of the significant accounting policies and methods adopted, including the criteria for recognition, the basis of measurement, and the basis on which income and expenses are recognised, with respect to each class of financial asset and financial liability above are disclosed in Note 1 of the financial statements.

Categorisation of financial instruments

	Note	Carrying Amount 2019	Carrying Amount 2018
		\$	\$
Contractual Financial Assets			
Cash and deposits	6.1	2,748,674	1,132,057
Receivables	5.1	82,498	80,527
Term Deposits	4.2	-	1,500,000
Total Contractual Financial Assets		2,831,172	2,712,584
Financial Contractual Liabilities			
Payables	5.3	117,491	191,731
Total Contractual Financial Liabilities		117,491	191,731

Financial Statements (continued)

(b) Interest rate risk

The exposure to interest rate risk and the effective interest rates of financial assets and financial liabilities, both recognised and unrecognised, at balance date are as follows:

2019

	Carrying Amount	Fixed Interest Rate	Variable Interest Rate	Non Interest Bearing
	\$	\$	\$	\$
Contractual Financial Assets				
Cash and deposits	2,748,674	-	2,748,268	406
Receivables	82,498	-	68,861	13,637
Term Deposits	-	-	-	-
Total Contractual Financial Assets	2,831,172	-	2,817,129	14,043
Weighted Average Interest Rate		2.19%	0.01%	0%
Contractual Financial Liabilities				
Payables	117,491	-	-	117,491
Total Contractual Financial Liabilities	117,491	-	-	117,491
Weighted Average Interest Rate		0%	0%	0%
Net Contractual Financial Assets/ Liabilities	2,713,681	0	2,817,129	-103,448

2018

	Carrying Amount	Fixed Interest Rate	Variable Interest Rate	Non Interest Bearing
	\$	\$	\$	\$
Contractual Financial Assets				
Cash and deposits	1,132,057	-	1,131,697	360
Receivables	80,527	-	68,861	11,666
Term Deposits	1,500,000	1,500,000	-	-
Total Contractual Financial Assets	2,712,584	1,500,000	1,200,558	12,026
Weighted Average Interest Rate		2.27%	0.14%	0%
Contractual Financial Liabilities				
Payables	191,731	-	-	191,731
Total Contractual Financial Liabilities	191,731	-	-	191,731
Weighted Average Interest Rate		0%	0%	0%
Net Contractual Financial Assets/ Liabilities	2,520,853	1,500,000	1,200,558	-179,705

(c) Credit risk

Credit risk arises from the contractual financial assets of the ARBV, which comprise cash and deposits and non statutory receivables. The ARBV's exposure to credit risk arises from the potential default of a counter party on their contractual obligations resulting in financial loss to the ARBV. Credit risk is measured at fair value and is monitored on a regular basis.

The maximum exposure to credit risk at balance date in relation to each class of recognised financial asset is represented by the carrying amount of those assets as indicated in the Balance Sheet. Credit risk is minimal as the main debtor is a security deposit held with the Macquarie Bank for the leased premises.

Credit quality of contractual financial assets that are neither past due nor impaired

	Other (min triple B credit rating)	Other (not rated)	Total
	\$	\$	\$
2019			
Cash and deposits	2,748,314	360	2,748,674
Security deposit bond	-	68,861	68,861
Term deposits	-	-	-
Total contractual financial assets	2,748,314	69,221	2,817,535
2018			
Cash and deposits	1,131,697	360	1,132,057
Security deposit bond	-	68,861	68,861
Term deposits	1,500,000	-	1,500,000
Total contractual financial assets	2,631,697	69,221	2,700,918

Ageing analysis of contractual financial assets

2019	Carrying Amount	Not past due and not impaired	Less than 1 month	Past due but not Impaired
	\$	\$	\$	\$
Investments and other contractual financial assets				
Australian Dollar Term Deposits > 3 months	-	-	-	-
Security Deposit bond	68,861	68,861	-	-
Total	68,861	68,861	-	-
2018				
	Carrying Amount	Not past due and not impaired	Less than 1 month	Past due but not Impaired
	\$	\$	\$	\$
Investments and other contractual financial assets				
Australian Dollar Term Deposits > 3 months	1,500,000	1,500,000	-	-
Security Deposit bond	68,861	68,861	-	-
Total	1,568,861	1,568,861	-	-

Financial Statements (continued)

(d) Risks and mitigation

The risks associated with the ARBV's main financial instruments and our policies for minimising these risks are detailed below.

Market risk

Market risk is the risk that the fair value or future cash flows of the ARBV's financial instruments will fluctuate because of changes in market prices. The only market risk to which the ARBV is exposed is interest rate risk.

Interest rate risk

Fair value interest rate risk is the risk that the fair value of a financial instrument will fluctuate due to changes in market interest rates. The ARBV is not exposed to any material interest rate risk.

(e) Liquidity risk

Liquidity risk is the risk that the ARBV would be unable to meet its financial obligations as and when they fall due. The ARBV settles financial obligations within 30 days.

Maturity Analysis of contractual liabilities

2019	Carrying Amount	Nominal Amount	Maturity Dates	
			Less than 1 month	1-3 months
	\$	\$	\$	\$
Payables				
Supplies and services	14,911	14,911	14,911	-
Other Payables	102,580	102,580	102,580	-
Total	117,491	117,491	117,491	-

2018	Carrying Amount	Nominal Amount	Maturity Dates	
			Less than 1 month	1-3 months
	\$	\$	\$	\$
Payables				
Supplies and services	84,134	84,134	84,134	-
Other Payables	107,597	107,597	107,597	-
Total	191,731	191,731	191,731	-

(f) Interest rate risk sensitivity

	Carrying amount	Interest rate			
		100 basis points		+100 basis points	
		Net result	Available for sale revaluation surplus	Net result	Available for sale revaluation surplus
2019					
Contractual financial assets	\$			\$	
Cash and deposits ⁽ⁱ⁾	2,748,674.00	-27,486.74	..	27,486.74	..
Total impact		-27,486.74	..	27,486.74	..
2018					
Contractual financial assets					
Cash and deposits ⁽ⁱ⁾	1,132,057.00	-11,321.00	..	11,321.00	..
Total impact		-11,321.00	..	11,321.00	..

Notes:

(i) Cash and deposits includes a deposit of \$960,084 (2018: \$781,911) that is exposed to floating rates movements. Sensitivities to these movements are calculated as follows:

- 2019: $\$2,748,674 \times 0.01 = \$27,487$; and $\$2,748,674 \times 0.01 = \$27,487$; and
- 2018: $\$1,132,057 \times 0.01 = \$11,321$; and $\$1,132,057 \times 0.01 = \$11,321$.

7.2 Contingent assets and liabilities

As at 30 June 2019 there were no contingent assets and contingent liabilities in existence (2018 nil).

7.3 Fair value determination

The ARBV considers that the carrying amount of financial instrument assets and liabilities recorded in the financial statements to be a fair approximation of their fair values, because of the short-term nature of the financial instruments and the expectation that they will be paid in full. The following table shows that the fair values of most of the contractual financial assets and liabilities are the same as the carrying amounts:

Financial Instruments	Carrying amount		Fair value	
	2019	2018	2019	2018
	\$	\$	\$	\$
Financial Assets				
Cash and deposits	2,748,674	1,132,057	2,748,674	1,132,057
Receivables	82,498	80,527	82,498	80,527
Term Deposits	-	1,500,000	-	1,500,000
Total Financial Assets	2,831,172	2,712,584	2,831,172	2,712,584
Financial Liabilities				
Payables	117,491	191,731	117,491	191,731
Total Financial Liabilities	117,491	191,731	117,491	191,731

Financial Statements (continued)

8. Other Disclosures

Introduction

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

- 8.1 Other economic flows included in net result
- 8.2 Other non-financial assets
- 8.3 Responsible Persons
- 8.4 Remuneration of Executives
- 8.5 Related Parties
- 8.6 Remuneration of auditors
- 8.7 Subsequent events
- 8.8 Australian accounting standards issued that are not yet effective
- 8.9 Change in accounting policies
- 8.10 Changes to classification and measurement
- 8.11 Glossary of technical terms
- 8.12 Style conventions

8.1 Other economic flows included in net result

Other economic flows included in net result are changes in the volume or value of an asset or liability that do not result from transactions. It includes:

- gains and losses from disposals, revaluations and impairments of non financial physical and intangible assets;
- fair value changes of financial instruments and agricultural assets; and
- depletion of natural assets (non produced) from their use or removal.

Other economic flows other comprehensive income

Other economic flows – other comprehensive income comprises items (including reclassification adjustments) that are not recognised in net result as required or permitted by other Australian Accounting Standards.

The components of other economic flows other comprehensive income include:

- a. Changes in physical asset revaluation surplus;
- b. Share of net movement in revaluation surplus of associates and joint ventures; and
- c. Gains and losses on remeasuring available-for-sale financial assets;

8.1 Other economic flows included in net result

	2019	2018
Other gains/(losses) from other economic flows	\$	\$
Net gain/(loss) arising from revaluation of long service liability ⁽ⁱ⁾	-	144
Total other gains/(losses) from other economic flows	-	144

(i) Revaluation gain/(loss) due to changes in inflation factors and discount rates

8.2 Other non-financial assets

Prepayments

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.

	2019	2018
Prepayments	\$ 17,952	\$ 33,065
Total Prepayments	17,952	33,065

8.3 Responsible Persons

In accordance with the Ministerial Directions issued by the Minister for Finance under the Financial Management Act 1994 (FMA), the following disclosures are made regarding responsible persons for the reporting period.

Names

Minister for Planning	The Hon Richard Wynne, MLA	(1 July 2018 to 30 June 2019)
Chairperson	Mr David Islip	(1 July 2018 to 30 June 2019)
Deputy Chairperson	Mr Ian Sutter	(1 July 2018 to 30 June 2019)
ARBV member	Ms Venise Reilly	(1 July 2018 to 30 June 2019)
ARBV member	Mr Richard Salter	(25 September 2018 to 30 June 2019)
ARBV member	Ms Arianne Rose	(1 July 2018 to 30 June 2019)
ARBV member	Ms Dionne Wright	(1 July 2018 to 30 June 2019)
ARBV member	Ms Clare Newton	(1 July 2018 to 30 June 2019)
ARBV member	Ms Jane Cameron Finlay	(1 July 2018 - 31 December 2018)
ARBV member	Mr Gary Crutchley	(25 September 2018 to 28 February 2019)
ARBV member	Mr Stuart Brown	(18 June 2018 to 30 June 2019)
ARBV Accountable Officer	Mr Adam Toma	(26 September 2018 to 30 June 2019)
ARBV Accountable Officer	Ms Alison Ivey	(1 July 2018 to 25 September 2018)

The number of responsible persons are shown in their relevant income bands.

Income Band	Total Remuneration	
	2019	2018
\$0- \$9,999 (Board Members)	9	10
\$10,000- \$19,999 (Board Members)	1	1
Total number of Board members	10	11
\$160,000 - \$169,999 (Accountable Officer)	1	-
\$180,000 - \$189,999 (Accountable Officer)	-	1
Total annualised employee equivalents	1	1
Total remuneration	\$286,468	\$233,711

Whilst remuneration is up overall this is due to Board member fee activity increasing.

8.4 Remuneration of Executives

The number of executive officers, other than ministers and accountable officers, and their total remuneration during the reporting period are shown in the table below. Total annualised employee equivalents provides a measure of full time equivalent executive officers over the reporting period.

Remuneration comprises employee benefits in all forms of consideration paid, payable or provided by the entity, or on behalf of the entity, in exchange for services rendered, and is disclosed in the following categories.

Short-term employee benefits include amounts such as wages, salaries, annual leave or sick leave that are usually paid or payable on a regular basis, as well as non-monetary benefits such as allowances and free or subsidised goods or services.

Post-employment benefits include pensions and other retirement benefits paid or payable on a discrete basis when employment has ceased.

Other long-term benefits include long service leave, other long service benefits or deferred compensation.

Termination benefits include termination of employment payments, such as severance packages.

Financial Statements (continued)

The compensation detailed below excludes the salaries and benefits the Portfolio minister receives. Amounts relating to ministers are reported in the financial statements of the Department of Premier and Cabinet.

Remuneration	2019	2018
	\$	
Short term employee benefits	\$ 214,401	\$ 212,965
Post-employment benefits	\$ 13,341	\$ 15,770
Other long-term employee benefits	\$ 7,294	\$ 4,976
Termination benefits	\$ 51,432	\$ -
Total remuneration	286,468	233,711
Total number of executives (a)	10	11
Total annualised employee equivalents (b)	1	1

(a) The total number of executive officers includes persons who meet the definition of Key Management Personnel (KMP) of the entity under AASB 124 Related Party Disclosures and are also reported within the related parties note disclosure.

(b) Annualised employee equivalent is the total for the accountable officer. The other executives are board members and their remuneration is for sitting fees for the reporting period.

8.5 Related Parties

The ARBV is a self-funding Statutory Authority in the State of Victoria.
All related party transactions have been entered into on an arm's length basis.

In the prior year David Sainsbery, chairperson of the board and Jane Cameron Finlay received payments from the ARBV for activities other than board fees as follows:

	2019	2018
	\$	\$
Examiner fees	-	5,600

Significant transactions with government-related entities

During the year there were no related party transactions with government related entities.

Related parties of the ARBV include all key management personnel (KMP) and their close family members and personal business interests (controlled entities, joint ventures and entities they have significant influence over), and all cabinet ministers and their close family members.

The KMP's of the ARBV is the same as listed in 8.3 Responsible Persons.

Compensation of KMP	2019	2018
	\$	
Short term employee benefits	214,401	212,965
Post-employment benefits	13,341	15,770
Other long-term employee benefits	7,294	4,976
Termination benefits	51,432	-
Total	286,468	233,711

Compensation for the Minister is not included in this table

Transactions with key management personnel and other related parties

Given the breadth and depth of State government activities, related parties transact with the Victorian public sector in a manner consistent with other members of the public e.g. stamp duty and other government fees and charges. Further employment of processes within the Victorian public sector occur on terms and conditions consistent with the Public Administration Act 2004 and Codes of Conduct and Standards issued by the Victorian Public Sector Commission. Procurement processes occur on terms and conditions consistent with the Victorian Government Procurement Board requirements.

Related party transactions with the members of the ARBV and their related parties, which occurred during the normal course of business, apart from remuneration of Board directors which is disclosed in Note 8.3 above:

David Sainsbery, chairperson of the board in prior year, received payments from the ARBV for activities other than board fees as follows:

	2019	2018
	\$	\$
Examiner fees	-	2,800

Jane Cameron Finlay, member of the board, received payments from the ARBV for activities other than board fees as follows:

	2019	2018
	\$	\$
Examiner fees	-	2,800

The ARBV has prepared the related party disclosures for the year based on reasonable enquiries made by management in relation to the portfolio ministers and their related parties and the information available to the organisation.

8.6 Remuneration of auditors

	2019 \$	2018 \$
Victorian Auditor-General's Office Audit or review of the financial statements	15,400	15,000
LD Assurance Chartered Accountants & H L Mann Judd Internal audit services	4,226	5,250

8.7 Subsequent events

As at 30 June 2019 there were no subsequent events.

8.8 Australian Accounting Standards issued that are not yet effective

The following AASs become effective for reporting periods commencing after 1 July 2019:

- AASB 16 Leases;
- AASB 15 Revenue from Contract with Customers; and
- AASB 1058 Income of Not-for-Profit Entities.

8.9 Changes in accounting policies

The ARBV have elected to apply the limited exemption in AASB 9 paragraph 7.2.15 relating to transition for classification and measurement and impairment and accordingly have not restated comparative periods in the year of initial application. As a result:

- any adjustments to carrying amounts of financial assets or liabilities are recognised at the beginning of the current period with any difference recognised in opening retained earnings, and
- financial assets and provisions for impairment have not been reclassified and/or restated in the comparative period

8.10 Changes to classification and measurement

On initial application of AASB 9 on 1 July 2018, the ARBV management has assessed all financial assets based on the general method for managing the assets. The following is the change in classification of the ARBV financial assets.

- Contractual receivables previously classified as other loans and receivables under AASB 139 are now reclassified as financial assets at amortised cost under AASB 9. There was no difference between the previous carrying amount and the revised carrying amount at 1 July 2018 to be recognised in opening retained earnings.
- The accounting for financial liabilities remains largely the same as it was under AASB 139.

Leases

AASB 16 Leases replaces AASB 117 Leases, AASB Interpretation 4 Determining whether an Arrangement contains a Lease, AASB Interpretation 115 Operating Leases-Incentives and AASB Interpretation 127 *Evaluating the Substance of Transactions Involving the Legal Form of a Lease*.

AASB 16 sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all leases on the balance sheet by recording a Right-Of-Use (RoU) asset and a lease liability except for leases that are shorter than 12 months and leases where the underlying asset is of low value (deemed to be below \$10,000).

AASB 16 also requires the lessees to separately recognise the interest expense on the lease liability and the depreciation expense on the right-of-use asset, and remeasure the lease liability upon the occurrence of certain events (e.g. a change in the lease term, a change in future lease payments resulting from a change in an index or rate used to determine those payments). The amount of the remeasurement of the lease liability will generally be recognised as an adjustment to the RoU asset.

Lessor accounting under AASB 16 is substantially unchanged from AASB 117. Lessors will continue to classify all leases using the same classification principle as in AASB 117 and distinguish between two types of leases: operating and finance leases.

Financial Statements

(continued)

The effective date is for annual reporting periods beginning on or after 1 January 2019. The ARBV intends to adopt AASB 16 in 2019-20 financial year when it becomes effective. The ARBV will apply the standard using a modified retrospective approach with the cumulative effect of initial application recognised as an adjustment to the opening balance of accumulated surplus at 1 July 2019, with no restatement of comparative information.

Various practical expedients are available on adoption to account for leases previously classified by a lessee as operating leases under AASB 117. The ARBV will elect to use the exemption for all short term leases (lease term less than 12 months) and low value leases (deemed to be below \$10,000)

In addition, AASB 2018-8 - Amendments to Australian Accounting Standards - Right of Use Assets (RoU) of Not for Profit Entities allows a temporary option for not-for-profit entities to not measure RoU assets at initial recognition at fair value in respect of leases that have significantly below market terms, since further guidance is expected to be developed to assist not for profit entities in measuring RoU assets at fair value. The Standard requires an entity that elects to apply the option (i.e. measures a class or classes of such RoU assets at cost rather than fair value) to include additional disclosures. The ARBV intends to choose the temporary relief to value the Ro U asset at the present value of the payments required (at cost).

The ARBV have concluded that there is no impact in the initial year of application,

Revenue and Income

AASB15 supersedes AASB 118 Revenue, AASB 111 Construction Contracts and related interpretations and it applies, with limited exceptions, to all revenue arising from contracts with its customers.

AASB 15 establishes a five step model to account for revenue arising from an enforceable contract that imposes a sufficiently specific performance obligation on an entity to transfer goods or services. AASB 15 requires entities to only recognise revenue upon the fulfilment of the performance obligation. Therefore, entities need to allocate the transaction price to each performance obligation in a contract and recognise the revenue only when the related obligation is satisfied. To address specific concerns from the 'not-for profit' sector in Australia, the AASB also released the following standards and guidance:

- AASB 2016-8 Amendments to Australian Accounting Standards - Australian implementation guidance for NFP entities (AASB 2016-8), to provide guidance on application of revenue recognition principles under AASB 15 in the not-for-profit sector.
- AASB 2018-4 Amendments to Australian Accounting Standards - Australian implementation guidance for Not for Profit Public Sector Licensors (2018-4), to provide guidance on how to distinguish payments received in connection with the access to an asset (or other resource) or to enable other parties to perform activities as tax and non-IP licence. IT also provides guidance on timing of revenue recognition for non-IP licence payments.
- AASB 1058 Income of Not for Profit Entities, to supplement AASB 15 and provide criteria to be applied by not for profit entities in establishing the timing of recognising income for government grants and other types of contributions previously contained within AASB 1004 Contributions.

8.11 Glossary of technical terms

Comprehensive result

The net result of all items of income and expense recognised for the period. It is the aggregate of operating result and other comprehensive income.

Commitments

Commitments include those operating, capital and other outsourcing commitments arising from non-cancellable contractual or statutory sources.

Depreciation

Depreciation is an expense that arises from the consumption through wear or time of a produced physical or intangible asset. This expense is classified as a 'transaction' and so reduces the 'net result from transaction'.

Employee benefits expenses

Employee benefits expenses include all costs related to employment including wages and salaries, fringe benefits tax, leave entitlements, redundancy payments and defined contribution superannuation plans.

Financial instrument

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets or liabilities that are not contractual (such as statutory receivables or payables that arise as a result of statutory requirements imposed by governments) are not financial instruments.

Financial liability

A financial liability is any liability that is:

(a) A contractual obligation:

- (i) to deliver cash or another financial asset to another entity; or
- (ii) to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavourable to the entity; or

(b) A contract that will or may be settled in the entity's own equity instruments and is:

- (i) a non-derivative for which the entity is or may be obliged to deliver a variable number of the entity's own equity instruments; or
- (ii) a derivative that will or may be settled other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of the entity's own equity instruments. For this purpose the entity's own equity instruments do not include instruments that are themselves contracts for the future receipt or delivery of the entity's own equity instruments.

Financial statements

A complete set of financial statements comprises:

- (a) a statement of financial position as at the end of the period;
- (b) a statement of profit or loss and other comprehensive income for the period;
- (c) a statement of changes in equity for the period;
- (d) a statement of cash flows for the period;
- (e) notes, comprising a summary of significant accounting policies and other explanatory information;
- (f) comparative information in respect of the preceding period as specified in paragraphs 38 of AASB 101 *Presentation of Financial Statements*; and
- (g) a statement of financial position as at the beginning of the preceding period when an entity applies an accounting policy retrospectively or makes a retrospective restatement of items in its financial statements, or when it reclassifies items in its financial statements in accordance with paragraphs 41 of AASB 101.

Interest income

Interest income includes unwinding over time of discounts on financial assets and interest received on bank term deposits and other investments.

Net result

Net result is a measure of financial performance of the operations for the period. It is the net result of items of income, gains and expenses (including losses) recognised for the period, excluding those that are classified as 'other economic flows – other comprehensive income'.

Net result from transactions/net operating balance

Net result from transactions or net operating balance is a key fiscal aggregate and is income from transactions minus expenses from transactions. It is a summary measure of the ongoing sustainability of operations. It excludes gains and losses resulting from changes in price levels and other changes in the volume of assets. It is the component of the change in net worth that is due to transactions and can be attributed directly to ARBV policies.

Non-financial assets

Non-financial assets are all assets that are not 'financial assets'. It includes plant and equipment.

Other economic flows included in net result

Other economic flows included in net result are changes in the volume or value of an asset or liability that do not result from transactions. It includes:

- gains and losses from disposals, revaluations and impairments of non financial physical and intangible assets;
- fair value changes of financial instruments; and
- depletion of natural assets (non produced) from their use or removal.

Other economic flows – other comprehensive income

Other economic flows – other comprehensive income comprises items (including reclassification adjustments) that are not recognised in net result as required or permitted by other Australian Accounting Standards.

The components of other economic flows other comprehensive income include:

- (a) changes in physical asset revaluation surplus;
- (b) share of net movement in revaluation surplus of associates and joint ventures; and
- (c) gains and losses on remeasuring available for sale financial assets;

Financial Statements (continued)

Payables

Includes accounts payable, grants and taxes.

Receivables

Includes amounts owing to the ARBV through accounts receivable, accrued investment income, and interest receivable.

Sales of goods and services

Refers to income from the direct provision of goods and services and includes fees and charges for services rendered, sales of goods and services, fees from regulatory services.

Supplies and services

Supplies and services generally represent cost of goods sold and the day-to-day running costs, including maintenance costs, incurred in the normal operations of the ARBV.

Transactions

Transactions are those economic flows that are considered to arise as a result of policy decisions, usually an interaction between two entities by mutual agreement. They also include flows within an entity such as depreciation where the owner is simultaneously acting as the owner of the depreciating asset and as the consumer of the service provided by the asset. Taxation is regarded as mutually agreed interactions between the government and taxpayers. Transactions can be in kind (e.g. assets provided/given free of charge or for nominal consideration) or where the final consideration is cash. In simple terms, transactions arise from the policy decisions of the ARBV.

8.12 Style conventions

Figures in the tables and in the text have been rounded. Discrepancies in tables between totals and sums of components reflect rounding. Percentage variations in all tables are based on the underlying unrounded amounts.

Appendices

Appendix 1: Governance and Compliance

Appendix 2: Workforce Data

Appendix 3: Disclosure Index

Appendix 1: Governance & Compliance

Board of Management

The ARBV Board of Management is established under section 47 of the Act. The Board consists of ten members each of whom is appointed by the Governor in Council on a representative basis. The Board sets the framework for the achievement of the ARBV's objectives and the execution of its functions. The Board does this by overseeing strategic planning, policy development, auditing and compliance, prudent financial management, fostering stakeholder relationships and reviewing management performance. Management of the operations and administration of the ARBV is delegated by the Board to the Chief Executive Officer/Registrar who manages and controls the affairs of the ARBV.

Board Committees

The Board is supported by two committees:

Audit and Risk Committee

The purpose of the Audit and Risk Committee is to assist the Board to fulfil its statutory oversight responsibilities relating to the Financial Management Act (FMA) 1994 and associated Standing Directions 2018 issued by the Minister for Finance under Section 8 of the FMA 1994. Members of the Audit and Risk Committee are

reviewed and appointed annually by the Board in accordance with the Committee's Charter.

Meetings are held quarterly and at any other time as required, on request of a Committee member or the internal or external auditor. Its key responsibilities are to:

- assist the Board in reviewing the effectiveness of the ARBV's internal control environment, covering effectiveness and efficiency of operations, reliability of financial reporting and compliance with applicable laws and regulations;
- review the annual financial statements and make a recommendation to the Board as to whether to adopt the statements;
- reviewing information in the report of operations on financial management, performance and sustainability;
- determine the scope of the internal audit function and ensure its resources are adequate and used effectively, including co-ordination with external auditors;
- maintain effective communication with external auditors, consider recommendations made by internal and external auditors, and review the implementation of actions to resolve issues raised; and

- oversee the effective operation of the risk management framework.

Members of the Audit and Risk Committee as at 30 June 2019 were: Mark Anderson (Independent Chair), David Islip (Independent Member), Venise Reilly (Independent Member) and Dionne Wright (Independent Member). The Chief Executive Officer/Registrar and Chief Finance Officer also attends.

Committee members whose term expired during 2018-19 were: David Nairn Independent Chair (1 July to 31 December 2018).

Human Resources Committee

The purpose of the Human Resources Committee is to assist the Board to fulfil its obligations relating to human resource and remuneration policy and related matters and for the management of the Chief Executive Officer/Registrar's contract and performance review consistent with the policies of the Office of Public Sector Executive Remuneration.

Members of the Human Resources Remuneration Committee as at 30 June 2019 were David Islip (Chair), Ian Sutter and Venise Reilly.

Board and Committee Meeting Attendances

Name	Board	Audit & Risk	Human Resources	Notes
David Islip	13/13	4/4	2/2	
Ian Sutter	12/13		2/2	
Richard Salter	8/10			
Clare Newton	12/13			
Dionne Wright	13/13	4/4		
Arianne Rose	13/13			
Venise Reilly	12/13	3/4		
Stuart Brown	1/1			
Gary Crutchley	5/5			Gary Crutchley's Board term ended 28 February 2019
Jane Cameron-Finlay	5/7			Jane Cameron-Finlay's Board term ended 31 December 2018
David Nairn Independent Chair		2/2		David Nairn's Audit & Risk term ended 31 December 2018
Mark Anderson Independent Chair		2/2		

Governance & Compliance

This section includes disclosures required by the Financial Management Act 1994, the Architects Act 1991, the Protected Disclosure Act 2012, Disability Act 2006 and the Freedom of Information Act 1982. It also includes voluntary disclosure of additional regulatory compliance information.

Manner of establishment and relevant Minister

The ARBV is established under the Architects Act 1991. The relevant Minister for the period from 1 July 2018 to 30 June 2019 was the Hon Richard Wynne MP, Minister for Planning.

Accountability of the ARBV

Pursuant to section 46 of the Architects Act 1991, the ARBV is required to exercise its powers and perform its duties under the Act.

The ARBV is subject to the general direction and control of the Minister and any specific written directions given by the Minister. The Minister cannot give a direction in relation to a specific person.

The ARBV is required under the Public Administration Act 2004 to:

- Inform the Responsible Minister and the portfolio Secretary (Department Environment, Land, Water and Planning) of

known major risks (significant or emerging) to the effective operation of the ARBV and of the risk management systems that it has in place to address those risks;

- Provide the Responsible Minister, unless prohibited from doing so by or under any law, with any information relating to the ARBV or its operations as he or she requests.

Ministerial Directions

No Ministerial Directions were given during the financial year 2018-19.

ARBV's objectives, functions, powers and duties

The ARBV's primary objectives, functions, powers and duties are found in section 46 of the Architects Act 1991.

Subsequent events

There were no events occurring after balance date which may significantly affect ARBV's operations in subsequent reporting periods.

Significant changes or factors affecting performance

There were no significant changes or factors affecting ARBV's performance during the reporting period.

The ARBV's role in the community

The ARBV is the regulator of the architectural profession in Victoria and its objectives and functions include (amongst others):

- Protecting the community interest and instil confidence in the regulation, integrity and delivery of architectural services in Victoria;
- Providing information to Victorian consumers on the regulation framework of the architect's profession in Victoria;
- Ensuring users of architectural services have access to independent complaint processes and relevant and timely information in their relationship with an architect and that the services are provided promptly and professionally; and
- Ensuring the public is protected from unprofessional conduct by architects.

Access to information

The ARBV discloses information online and via printed publications. It also provides information services in person and/or by phone, annual report, website.

Major Committee	Purpose	Extent of Purpose Achieved
National Registrars Forum	The Forum has been established to provide an avenue for Registrars from each of the jurisdictions to lend their expertise, experience and guidance in support of advancing the regulation and oversight of the architectural profession nationally, especially in achieving national consistency wherever possible.	The forum has achieved its purpose in: <ol style="list-style-type: none"> 1. driving consistency around practice, especially as regards registration and compliance; and 2. providing a forum to discuss key operational risks and strategic opportunities.

Government Advertising Expenditure

There were no advertising campaigns with a media spend of \$100,000 or greater.

Disclosure of ICT Expenditure

The ICT expenditure for the ARBV in 2018-2019 was as follows:

All operational ICT expenditure	ICT Expenditure relating to projects to create or enhance ICT capabilities			
	Business as usual ICT expenditure	Non-business as usual ICT expenditure	Operational expenditure	Capital expenditure
\$111,687	\$28,040	\$7,700	\$20,340	

Governance & Compliance (continued)

Disclosure of Major Contracts

The ARBV did not enter into any major contracts during 2018-19. A major contract is a contract entered into during the reporting period valued at \$10m or more.

Public Sector Values and Employment Principles

The ARBV has embedded the employment principles as set out in section 8 of the Public Administration Act 2004 (PAA) into its Staffing Manual. The Manual's employment policies and practices are consistent with the principles e.g. merit and equity with regards to selection processes to ensure that applicants are assessed and evaluated fairly and equitably based on key selection criteria and other accountabilities without discrimination.

The ARBV has adopted and published for the purposes of its Corporate Plan for 2019 to 2022, the Victorian Public Sector Values of:

- Responsiveness
- Integrity
- Impartiality
- Accountability
- Respect
- Leadership
- Human Rights

Workforce Data

Appendix 2 provides details of the workforce data for the ARBV.

Occupational Health & Safety

The goal of the ARBV's occupational health and safety (OH&S) policy is to ensure all staff (and others accessing the ARBV's premises) remain safe and healthy at work with a continued commitment to OH&S compliance, active risks and hazards assessment and control.

The ARBV's OH&S management system which is aimed at enhancing safety performance and ensuring safe systems of work requires an annual review (or more frequently if required e.g. office changes) of the identified hazards and safety risks and the procedures for dealing with the identified risks. A focus on mental wellbeing is also part of the ARBV's strategy.

The ARBV's target for 2018-19 was for zero OH&S incidents leading to claims which was achieved. No incidents, hazards or "near misses" were reported during the 2018-19 year.

No lost time claims were reported in the Annual Reports of the ARBV in 2016/17 and 2017/18.

Based on the 2018-19 claims experience, the ARBV's premium rate has decreased further from 0.3933% in 2018-19 to 0.3849% in 2019/20 which is below the applicable State Government Administration industry classification premium rate.

The ARBV's Occupational Health and Safety policies, plan and procedures were revised in June 2019.

Freedom of Information Act 1982

The *Freedom of Information Act* 1982 (the Act) allows the public a right of access to documents held by the ARBV. The purpose of the Act is to extend as far as possible the right of the community to access information held by government departments, local councils, Ministers and other bodies subject to the Act.

An applicant has a right to apply for access to documents held by the ARBV. This comprises documents both created by the ARBV or supplied to the ARBV by an external organisation or individual, and may also include maps, films, microfiche, photographs, computer printouts, computer discs, tape recordings and videotapes. Information about the type of material produced by the ARBV is available on the ARBV's website under its Part II Information Statement.

The Act allows the ARBV to refuse access, either fully or partially, to certain documents or information. Examples of documents that may not be accessed include but not limited to cabinet documents; some internal working documents; law enforcement documents; documents covered by legal professional privilege, such as legal advice; personal information about other people; and information provided to the ARBV in-confidence.

From 1 September 2017, the Act has been amended to reduce the Freedom of Information (Fol) processing time for requests received from 45 to 30 days. However, when external consultation is required the processing time automatically reverts to 45 days. Processing time may also be extended by periods of 30 days, in consultation with the applicant. With the applicant's agreement this may occur any number of times.

If an applicant is not satisfied by a decision made by the ARBV, under section 49A of the Act, they have the right to seek a review by the Office of the Victorian Information Commissioner (OVIC) within 28 days of receiving a decision letter.

Making a request

Fol requests can be lodged online at www.foi.vic.gov.au. An application fee of \$29.60 applies (as from 1 July

2019). Access charges may also be payable if the document pool is large, and the search for material, time consuming.

Access to documents can also be obtained through a written request to the ARBV as detailed in s17 of the *Freedom of Information Act 1982*.

When making an Fol request, applicants should ensure requests are in writing, and clearly identify what types of material/documents are being sought.

Requests for documents in the possession of the ARBV should be addressed to:

Registrar
ARBV
Level 7, 372 Albert Street
East Melbourne 3002

or
registrar@arbv.vic.gov.au

Fol statistics/timeliness

During 2018-19, the ARBV received 1 application, the details of which are as follows

- the one request was made from the general public;
- the decision by ARBV was made within an extended statutory 30-45-day time period;
- the time taken to finalise the

request was greater than 90 days.

- The one request, at the time of reporting, was subject to an internal review by OVIC.

Further information

Further information regarding the operation and scope of Fol can be obtained from the Act; regulations made under the Act; and foi.vic.gov.au

Competitive Neutrality Policy

Competitive neutrality requires government businesses to ensure where services compete, or potentially compete with the private sector, any advantage arising solely from their government ownership be removed if it is not in the public interest. Government businesses are required to cost and price these services as if they were privately owned. Competitive neutrality policy supports fair competition between public and private businesses and provides government businesses with a tool to enhance decisions on resource allocation. This policy does not override other policy objectives of government and focuses on efficiency in the provision of service.

The ARBV continues to comply with the requirements of the Competitive Neutrality Policy.

Governance & Compliance (continued)

Protected Disclosures Act 2012

The *Protected Disclosure Act 2012* (PD Act) enables people to make a disclosure about corrupt or improper conduct by a public officer or a public body.

The ARBV is a public body for the purposes of the PD Act.

What is a protected disclosure?

A protected disclosure is a complaint of corrupt or improper conduct by a public officer or a public body.

'Improper or corrupt conduct' involves substantial mismanagement of public resources, risk to public health or safety or the environment, or corruption.

How do I make a protected disclosure?

You can make a protected disclosure about the ARBV or its board members, officers or employees by contacting IBAC (details below).

The ARBV is **not** able to receive protected disclosures.

The ARBV has established procedures for the protection of persons from detrimental action in reprisal for making a protected disclosure about the ARBV, its board members, officers or employees. You can access the ARBV's procedures on its website at: www.arbv.vic.gov.au

Independent Broad-Based Anti-Corruption Commission (IBAC) Victoria

Address: Level 1, North Tower, 459 Collins Street, Melbourne Victoria 3000.

Mail: IBAC, GPO Box 24234, Melbourne Victoria 3001

Website: www.ibac.vic.gov.au

Phone: 1300 735 135

Email: See the website above for the secure email disclosure process, which also provides for anonymous disclosures.

Additional information available on request

In compliance with the requirements of the Standing Directions 2018 of the Minister for Finance, details in respect of the items listed below, where applicable to the ARBV, have been retained and are available on request, subject to the provisions of the Freedom of Information Act 1982:

- details of publications produced by the ARBV about itself, and how these can be obtained;
- details of major promotional, public relations and marketing activities undertaken by the ARBV to develop community awareness of the entity and its services;

- details of changes in prices, fees, charges, rates and levies charged;
- a statement on industrial relations within ARBV.

The information is available on request from:

Registrar
ARBV
Level 7, 372 Albert Street
East Melbourne 3002
or
registrar@arbv.vic.gov.au

Additional information included in Annual Report

Details in respect of the following items have been included in the ARBV's annual report, on the pages indicated below:

- a list of the ARBV's major committees, the purposes of each committee, and the extent to which the purposes have been achieved (on page 73)
- statements of completion of declarations of pecuniary interests by relevant officers (on page 79)
- assessments and measures undertaken to improve the occupational health and safety of employees (on page 74)

Information that is not applicable to the ARBV

The following information is not relevant to the ARBV for the reasons set out below:

- declaration of shares held by senior officers (no shares have ever been issued in the ARBV)
- details of overseas visits undertaken (no ARBV board members or senior executives took overseas work-related trips)
- details of any major external reviews carried out on the ARBV (no major external reviews undertaken)
- details of major research and development activities undertaken by the ARBV (no major research and development activities undertaken)

Building Act 1993

The ARBV does not own or control any government buildings and consequently is exempt from notifying its compliance with the building and maintenance provisions of the Building Act 1993.

Local Jobs First Act 2003

The *Local Jobs First Act 2003* introduced in August 2018 brings together the Victorian Industry Participation Policy (VIPP) and Major Project Skills Guarantee (MPSG) policy which were previously administered separately.

Departments and public sector bodies are required to apply the Local Job first policy in all projects valued at \$3 million or more in Metropolitan Melbourne or for state-wide projects, or \$1 million or more for projects in regional Victoria.

No procurements initiated by the ARBV in 2018-19 were assessed as falling within the Local Jobs First Policy.

Disability Act 2006

The *Disability Act 2006* reaffirms and strengthens the rights of people with a disability and recognises this requires support across the government sector and within the community.

The ARBV has a Disability Action Plan in place approved by the Board. Consistent with the Plan the ARBV's Human Resources policies e.g. Workplace Health and Safety and Equal Opportunity recognise and seek to address the rights and needs of people with disabilities.

This is exemplified by an organisational disability employment strategy where the ARBV will make reasonable adjustments for a person with a disability to ensure an inclusive and disability equitable workplace. Those adjustments include where:

- a person with a disability who applies for a job, is offered employment, or is an employee, and requires the adjustments in order to participate in the recruitment process or perform the genuine and reasonable requirements of the job;
- it is necessary to ensure employees with a disability can work safely and productively;
- flexibility in the working arrangements is required for example where employee is the carer of a child under 18 with a disability.

Office-based environmental impacts

The ARBV is committed to reducing its environmental footprint and promoting awareness and participation amongst its employees.

The use of recycled paper continues to increase while the introduction of electronic document management and "paperlite" approach is reducing paper and storage. Wastepaper is binned for recycling and used printer cartridges are disposed of via Planet Ark.

The ARBV with the intended move to new premises in 2020 is committed to establishing in 2019/20 targets for energy (kWh) and paper consumption (reams) to allow for ongoing monitoring of performance.

Governance & Compliance (continued)

Details of consultancies (valued at \$10,000 or greater)

In 2018-19, there were four consultancies where the total fees payable to the consultants were \$10,000 or greater. The total expenditure incurred during 2018-19 in relation to these consultancies is \$93,670 (excluding GST). Details of individual consultancies are outlined below:

Consultant	Purpose of consultancy	Start date	End date	Total approved project fee (excl. GST)	Expenditure 2018-19 (excl. GST)
Ellis Jones	Web and marketing	1-Jul-18	30-Jun-19	12,920	12,920
LD Assurance	Audit services	1-Jul-18	30-Jun-19	12,750	12,750
Maddocks	Legal services	1-Jul-18	30-Jun-19	68,000	68,000

**Details of consultancies
under \$10 000**

In 2018-19, there were four consultancies engaged during the year, where the total fees payable to the individual consultancy was less than \$10 000. The total expenditure incurred during 2018-19 in relation to these consultancies was \$16,172 (excl. GST).

Declarations of pecuniary interests

All ARBV officers exercising a financial delegation have completed a declaration of pecuniary interest in accordance with the ARBV delegation's policy.

ARBV Chairpersons and Registrars since 1923

Chairpersons		Chairpersons	
1. Edward Bates	1923-1931	12. Robert McGauran	1997-2000
2. William Godfrey <i>Plus, a period 1924-1925 as acting chair</i>	1931-1934	13. Andrew Hutson	2000-2012
3. Kingsley Henderson	1934-1939	14. David Sainsbery	2012-2017
4. John Gawler	1939-1946	15. David Islip	2017-
5. Stanley Parkes	1946-1966		
6. Harry Winbush	1966-1971		
7. Ronald Lyon	1971-1975		
8. R.J.Gibson	1975-1983		
9. J.F.Swan	1983-1985		
10. A.Rodger	1985-1988		
11. Peter Williams	1988-1997		

Registrars

1. William Campbell 1923-1929

2. John Islip 1929-1970
*Charles Serpell was acting registrar
1942-1946 while John Islip was on
leave having enlisted in the Royal
Australian Air Force.*

3. John Janicke 1970-1971

4. Tom Cranston 1971-1972

5. Raymond Wilson 1972-1972

6. Noel Bewley 1972-1986

7. Mary Mauthoor 1986-1992

8. Jeffrey Keddie 1992-1998

9. Michael Kimberley 1998-2008

10. Alison Ivey 2008-2018

11. Adam Toma 2018 -

Appendix 2: Workforce Data

Demographical Data	Jun-19								
	All employees		Outgoing			Fixed term and casual number			
	Number (headcount)	FTE	Full-time (headcount)	Part-time (headcount)	FTE	Number (headcount)	FTE	Number (headcount)	FTE
Gender									
Women	5	4	3	0	3	2	1		
Men	5	4.4	2	1	2.8	2	1.6		
Self-described	n	n	n	n	n	n	n	n	n
Age									
15-24			0	0	0	0	0	0	0
25-34	2	1.6	1	0	1	1	0.6		
35-44	6	5	4	0	4	2	1		
45-54	1	0.8	0	1	0.8	0	0		
55-64	1	1	1	0	1	1	1		
65+			0	0	0	0	0		

Jun-18

All employees		Outgoing			Fixed term and casual number		
Number (headcount)	FTE	Full-time (headcount)	Part-time (headcount)	FTE	Number (headcount)	FTE	
5	4.3	3	2	4.3	0	0	
2	1.4	1	0	1	1	0.4	
n	n	n	n	n	n	n	
0	0	0	0	0	0	0	
3	1.8	1	1	1.4	1	0.4	
3	2.9	2	1	2.9	0	0	
0	0	0	0	0	0	0	
0	0	0	0	0	0	0	
1	1	1	0	1	0	0	

Appendix 2: Workforce Data (continued)

Classification Data	Jun-19							
	All employees		Outgoing			Fixed term and casual number		
	Number (headcount)	FTE	Full-time (headcount)	Part-time (headcount)	FTE	Number (headcount)	FTE	
VPS 1-6 grades	9	7.4	4	1	4.8	4	2.6	
VPS 2	1	0.6	0	0	0	1	0.6	
VPS 3	3	2	1	0	1	2	1	
VPS 4	1	1	1	0	1	0	0	
VPS 5	2	2	1	0	1	1	1	
VPS 6	2	1.8	1	1	1.8	0	0	
Senior employees	1	1	1	0	1	0	0	
Executives	1	1	1	0	1	0	0	
Total Employees	10	8.4	5	1	5.8	4	2.6	

Jun-18

All employees		Outgoing			Fixed term and casual number	
Number (headcount)	FTE	Full-time (headcount)	Part-time (headcount)	FTE	Number (headcount)	FTE
6	4.7	3	2	4.3	1	0.4
2	0.8	0	1	0.4	1	0.4
0	0	0	0	0	0	0
1	1	1	0	1	0	0
1	0.9	0	1	0.9	0	0
2	2	2	0	2	0	0
1	1	1	0	1	0	0
1	1	1	0	1	0	0
7	5.7	4	2	5.3	1	0.4

Appendix 3: Disclosure index

The Annual Report of ARBV is prepared in accordance with all relevant Victorian legislations and pronouncements. This index has been prepared to facilitate identification of ARBV's compliance with statutory disclosure requirements.

Legislation	Requirement	Page Reference
Report of Operations		
<i>Year in Review</i>		
FRD 22H	Manner of establishment and responsible Minister	72
FRD 22H	Nature and range of services provided	14
FRD 22H	Objectives, functions, powers and duties	8
FRD 22H	Performance Reporting (non-financial) - Achievements	15
FRD 22H	Performance Reporting (non-financial) – Operational Performance	19
FRD 22H	Performance Reporting (non-financial) – Key Initiative	32
FRD 22H	Summary of the financial results for the year	37
FRD 22H	Significant changes in financial position during the year	36
FRD 22H	Major changes or factors affecting performance	72
FRD 22H	Subsequent Events	72
Governance and Organisational Structure		
FRD 22H	Organisational structure and corporate governance	13
FRD 22H	Board's role and membership	12 & 71
FRD 22H	Audit & Risk Committee membership	70
FRD 22H	Board Committees	70
FRD 22H	Employment and conduct principles	74
Workforce Data		
FRD 22H	Public sector values & employment principles	74
FRD 22H	Occupational Health and Safety	74
FRD 29B/FRD 22H	Workforce data disclosures	82
FRD 22H	Workforce inclusion policy	74
FRD 10A	Disclosure index	86
Financial and Other Information		
FRD 10A	Disclosure index	86
FRD 21C	Disclosure of Responsible Persons, Executive Officers and other personnel	63
FRD 22H	Subsequent Events	65 & 72
FRD 103H	Non-financial physical assets	62
FRD 106B	Impairment of Assets	57
FRD 110A	Cash flow statements	44

Legislation	Requirement	Page Reference
Other Disclosures as Required by FRD's		
FRD 25D	Local Jobs First	77
FRD 22H	Government advertising expenditure	73
FRD 22H	Details of consultancies over \$10,000	78
FRD 22H	Details of consultancies under \$10,00	79
FRD 22H	Disclosure of ICT expenditure	73
FRD 12B	Disclosure of Major Contracts	74
FRD 22H	Application and operation under the Freedom of Information Act 1982	74
FRD 22H	Compliance with Building Act 1993	77
FRD 22H	Statement on Competitive Neutrality Policy	75
FRD 22H	Application of the Protected Disclosures Act 2012	76
FRD 24D	Reporting on office based environmental impacts	77
FRD 22H	Statement of availability of other information available on request	76
Compliance Attestation and Declaration		
SD 5.1.4	Attestation for Compliance with Ministerial Standing Directions	35
SD 5.2.3	Declaration in the Report of Operations	4
Financial statements		
SD 5.2.2	Declaration in financial statements	39
SD5.2.1(a)	Compliance with Australian accounting standards and other authoritative pronouncements	39
SD5.2.1(a)	Compliance with Standing Directions	39
Legislation		
	Architects Act 1991	4, 6, 8, 18, 32, 33, 72
	Freedom of Information Act 1982	74
	Building Act 1993	77
	Protected Disclosures Act 2012	76
	Local Jobs First Act 2003	77
	Financial Management Act 1994	4, 35, 40, 70, 72
	Disability Act 2006	72
	Public Administration Act 2004	72

