

WESTERN
PARKLAND CITY
AUTHORITY

ANNUAL REPORT

2020 – 2021



ARTIST IMPRESSION

Acknowledgment of Country

Aboriginal people have had a continuous connection with the Country encompassed by the Western Parkland City (the Parkland City) from time immemorial. They have cared for Country and lived in deep alignment with this important landscape, sharing and practising culture while using it as a space for movement and trade.

We acknowledge that four groups have primary custodial care obligations for the area: Dharug/Darug, Dharawal/Tharawal, Gundungurra/Gandangara and Darkinjung. We also acknowledge others who have passed through this Country for trade and care purposes: Coastal Sydney people, Wiradjuri and Yuin.

Western Sydney is home to the highest number of Aboriginal people in any region in Australia. Diverse, strong and connected Aboriginal communities have established their families in this area over generations, even if their connection to Country exists elsewhere. This offers an important opportunity for the future of the Parkland City.

Ensuring that Aboriginal communities, their culture and obligations for Country are considered and promoted will be vital for the future of the Parkland City. A unique opportunity exists to establish a platform for two-way knowledge sharing, to elevate Country and to learn from cultural practices that will create a truly unique and vibrant place for all.



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Letter of Submission

The Hon. Stuart Ayres, MP
Minister for Jobs, Investment, Tourism and Western Sydney,
and Minister for Industry and Trade

GPO Box 5341
SYDNEY NSW 2001

Dear Minister,

We are pleased to submit for presentation to Parliament the Annual Report for the Western Parkland City Authority (Authority) for the financial year ended 30 June 2021. The report has been prepared in accordance with the Annual Reports (Statutory Bodies) Act 1984 and the Annual Reports (Statutory Bodies) Regulation 2015 and includes the financial statements of the Authority for the period 1 July 2020 to 30 June 2021.

Yours sincerely,



Jennifer Westacott AO
Chair
Western Parkland City Authority



Geoff Roberts AM
Deputy Chair
Western Parkland City Authority

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Chair's Report



Jennifer Westacott AO
Chair, Western Parkland
City Authority

On behalf of the Board of the Western Parkland City Authority, I am pleased to present the 2020-21 Annual Report.

While 2020-21 was again a challenging year, with the impacts of the COVID-19 pandemic and the once-in-a-generation floods being felt particularly in the Western Parkland City, the Authority continued to work on building foundations for a more resilient future for our city.

We started 2020-21 with an expanded remit for the Authority, extending beyond the Aerotropolis and out to the entire Western Parkland City, covering eight local government areas. This has allowed us to not only focus on delivering a new city centre next to the Western Sydney International Airport, but connecting it with the metropolitan clusters of Penrith, Liverpool, Campbelltown-Macarthur and their surrounding regions. We are also coordinating the infrastructure that will be needed to support growth across the Western Parkland City.

With this expanded remit, the Authority began laying the foundations for what will be known as the Bradfield City Centre, in honour of visionary designer and engineer John Bradfield, backed by an investment by the NSW Government of more than \$1 billion.

Just as Bradfield's most famous project, the Sydney Harbour Bridge, opened up opportunities for a young nation, so too will this visionary development for a new generation of Australians.

The Bradfield City Centre will be Australia's first clean-energy, hydrogen-ready, cyber-secure city, with commercial and community facilities including retail, cultural and childcare. Work on the Bradfield City Centre will support thousands of construction jobs. Over time, The Bradfield City Centre will accommodate up to 17,600 people in ongoing highly skilled jobs and help create a diversity of employment opportunities across the Western Parkland City.

The foundations we are laying are also building on the natural endowments of the Western Parkland City. With its young and aspirational workforce, the Western Parkland City can deliver the skilled people needed to become an Indo-Pacific magnet for new high-tech, high-productivity industries. The New Education and Training Model, to be piloted in the Western Parkland City over the next four years, will help attract international and local industry investment by training up local workers in the latest technology and techniques. We want to not only create more jobs, but more diverse jobs that position the Western Parkland City as a leader in the Indo-Pacific, particularly in sectors like aerospace, advanced manufacturing, defence, agribusiness and pharmaceuticals, freight and logistics, health and education.

Finally, I would like to acknowledge the work of my Board colleagues throughout 2020-21 for their strategic guidance and oversight of the work of the Authority. Their collective experience and expertise has helped to shape the vision for the Western Parkland City and will continue to be invaluable as we shift from concept to delivery in the coming years.

Jennifer Westacott AO
Chair
Western Parkland City Authority



Chief Executive Officer's Report



Dr Sarah Hill
CEO, Western Parkland
City Authority

We know that the decisions we make today will shape and drive the success of the Western Parkland City for generations to come.

In July 2020 the NSW Government expanded the remit of the Western City and Aerotropolis Authority (WCAA), restructuring the organisation and renaming it the Western Parkland City Authority. Soon after, the Authority shifted from the Treasury cluster to the Premier and Cabinet cluster to sit alongside and work closely with Infrastructure NSW, the Greater Sydney Commission and the newly established Investment NSW. I also had the great honour of being appointed CEO of the Authority. I would like to thank the inaugural WCAA CEO, Sam Sangster, for his contribution to our valuable work.

The expanded remit allowed us to consolidate a number of complementary functions from around government, including the Western Sydney Investment Attraction Office and the Western Sydney City Deal Delivery Office, while maintaining the strategic oversight of our Board.

The Authority now has a mandate to help coordinate and deliver infrastructure and major developments across the eight councils of the Western Parkland City, in close collaboration with our partners in local and Federal Government, to make sure we maximise our city-building opportunities. We also have a mandate to attract the global investment that will help drive job-creating innovation and development.

As the incoming CEO, I sought to deliver on three key outcomes in 2020-21. These were:

- Laying the foundations for an identity for the Aerotropolis Core Precinct city centre;
- Establishing a blueprint for the Western Parkland City's infrastructure needs and a roadmap for its economic development; and
- Proactively and meaningfully engaging with our stakeholders, including the community and our industry partners.

During 2020-21, we delivered on these outcomes.

In March 2021, the Premier and the Minister for Jobs, Investment, Tourism and Western Sydney announced that the heart of the Aerotropolis Core Precinct would become a new city centre called Bradfield.

In June 2021, to help kick start the Bradfield City Centre, the NSW Government announced over \$1 billion in funding over seven financial years. This funding will help to deliver the enabling infrastructure – the pipelines, roads and basic services – up front. The Authority will also be leading the development of the First Building, an iconic, flagship building for the Bradfield City Centre that will house a visitors' centre and an advanced manufacturing hub. Rounding out the funding commitment is a four-year pilot of a new, micro-credential training system that will be used to skill up the workforce.

In collaboration with the eight councils of the Western Parkland City, we began working on a blueprint for the Western Parkland City to help guide the investment needs and development decisions of the next five years that will shape the city's future for the next 50 years. Alongside that work, we also began developing an economic roadmap and started shaping our approach to sustainability and improving Aboriginal outcomes. In addition, we continued our work on supporting a future agribusiness precinct and developing a case for innovative new approaches to the roll out of utilities.

The Authority also took on the role of coordinating the Western Sydney City Deal. We continued to work closely with our eight local government partners and the Commonwealth to deliver against the 38 commitments representing a joint investment of more than \$20 billion of infrastructure in the Western Parkland City. As part of the City Deal, we were also able to coordinate the delivery of more projects across the eight councils as part of the \$210 million Liveability Program, helping to improve the amenity of our communities at a time of changing climate and increased use of local spaces during the pandemic.

We also continued our strong engagement with the community, through ongoing communication and consultation, and with our industry partners. In 2018 we began to build a coalition of visionary partners who would help to lend their experience and expertise to the way we shaped the Western Parkland City. At the start of 2020-21 we had 18 Foundation Partners, taking the total to 26 by the end of the year. This strong interest from businesses and institutions from around the world demonstrates the enormous potential of the Western Parkland City.

With our expanded remit has come a growing team. We have been able to attract a group of talented people with incredibly deep experience and expertise who are all committed to delivering on our vision. I would like to thank them all for their contribution, as well as the Board for their ongoing support and guidance.

Finally, I would like to acknowledge the impact of the pandemic on so many of our stakeholders and on the communities of the Western Parkland City. For many, 2020-21 was a challenging year filled with uncertainty. The vision for the Western Parkland City, however, is one of resilience and opportunity for the future and delivering on this vision has never been more important. We will continue to work on a pathway not only to recovery but to the future resilience and prosperity of the communities of the Western Parkland City.

Dr Sarah Hill
Chief Executive Officer
Western Parkland City Authority

About the Western Parkland City Authority

In July 2020, it was announced that the Western Parkland City Authority was being established to bring a new focus on collaboration between local, state and federal governments across the entire Western Parkland City.

The Authority's role is to work closely with the eight Western Parkland City councils (Blue Mountains, Camden, Campbelltown, Fairfield, Hawkesbury, Liverpool, Penrith and Wollondilly), multiple state and Commonwealth departments, business, higher education institutions, landholders and the community to help coordinate infrastructure development, attract new investment and deliver new developments like the Bradfield City Centre.





ARTIST IMPRESSION

2020-21 Highlights



During 2020-21 the Authority focused on laying the foundations for the next important phase of development for the Western Parkland City.

Working with our industry and community stakeholders and partners, we have taken the vision for the Western Parkland City and begun to turn it into something tangible.



CITY IDENTITY

We began with establishing an identity for the Aerotropolis Core Precinct city centre – to be called Bradfield. As a centre of high-tech innovation, research and skills, this new city centre will be Australia’s largest greenfield urban development, located next to a new international airport and connected to a new Metro rail line.



Naming a new place

More than 4,000 community and industry submissions, with Bradfield City Centre the successful new name for the Aerotropolis Core Precinct city centre.



STAKEHOLDER ENGAGEMENT

During 2020-21 the Authority proactively and meaningfully engaged with our stakeholders, including the community and our industry partners. Building on our strong base of Foundation Partners, we increased the number of businesses and institutions that chose to partner with us and lend their expertise to the vision of the Western Parkland City. At the same time, we continued our strong engagement with local government as coordinators of the Western Sydney City Deal.



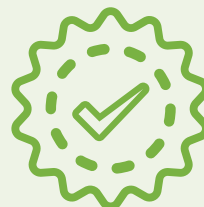
Connecting with community

Over 2,500 letter box drops to announce the new name of Bradfield City Centre, along with new hotline and email contacts for residents and landowners.



Strengthening partnerships

Eight new industry partnerships.



Co-ordinating City development

By the end of 2020-21, a total of 11 City Deal commitments had been completed, and new structures established to work with all eight councils.



INFRASTRUCTURE AND ECONOMIC DEVELOPMENT

We planned for the Western Parkland City's infrastructure needs and its economic development. Through this work, we kicked off an Economic Development Roadmap and a City Blueprint for how the Western Parkland City will grow over time, and what infrastructure will be required to service that growth. To help support that economic development we secured over \$1 billion in NSW Government funding.



Catalysing development

Almost \$1 billion in funding for the Bradfield City Centre for the enabling works that will de-risk market-led development and attract high-value industries to this world class precinct.



Mapping future growth

Commenced an Economic Development Roadmap and a City Blueprint for how the Western Parkland City will grow over time, and what infrastructure will be required to service that growth.



Attracting global manufacturers

Secured \$47.8 million capital investment for the First Building and shared-use, high-tech equipment at Bradfield City Centre by 2023. This will act as a visitor centre so citizens can watch their city being built in real time, an investment anchor and the nucleus for an advanced industry cluster.



Accelerating utility delivery

Established the strategic case, and Utility Leadership Group, for planning and cost-effectively delivering water, electricity and gas pipelines, in conjunction with upgraded transport corridors.



Rapidly skilling-up workers

Secured \$37.4 million for a New Education and Training Model to provide Western Parkland City residents with job-ready skills for advanced industries.

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2020-21 PRIORITY

Establish an identity for the Bradfield City Centre



ARTIST IMPRESSION



ACHIEVEMENT

A New Name for a New Place

Between 16 August and 20 September 2020 the Authority's 'New Name for a New Place' program invited the community and industry stakeholders to propose names for the Aerotropolis Core Precinct city centre. Suggestions were asked to reflect key themes of innovation, industry, science and technology, culture and the natural environment; the area's heritage; and people who have made significant contributions to NSW and Western Sydney.

The program generated more than 4,000 submissions and involved:

- More than 36,000 direct touchpoints with the community across all our channels, including surveys, e-newsletters, social media posts and metropolitan television and newspaper coverage;
- Letters to 2,500 residents in the Aerotropolis; and
- Consultation with Aboriginal Affairs NSW and the Gandangara, Tharawal and Deerubbin Local Aboriginal Land Councils, with Gandangara Local Aboriginal Land Council surveying its more than 700 members regarding the naming opportunity.

A NSW Government panel, consisting of the Premier of NSW, the Minister for Jobs, Investment, Tourism and Western Sydney, the Secretary of the Department of Premier and Cabinet, and the Chair of the Board of the Authority, considered a shortlist of names. In March 2021 the NSW Government announced that the successful name for the city centre was 'Bradfield', honouring the legacy of city-shaper John Bradfield.

In June 2021 the Authority made a submission to the Geographical Names Board proposing Bradfield as the formal name for the 1,100ha area surrounding the Bradfield City Centre. The proposed new suburb is located wholly within the Liverpool local government area and takes in portions of Badgerys Creek and Bringelly.

A number of other names were suggested and placed on the shortlist, including those honouring Aboriginal heritage and these will be considered for the naming of city centre features including, parks, cultural facilities, and other built and natural landmarks as further development of the Bradfield City Centre takes place.



4,000
submissions
to the *New*
Name for a
New Place
program



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2020-21 PRIORITY:

Plan for the Western Parkland City's infrastructure needs and its economic development

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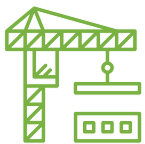


ACHIEVEMENT

Catalysing future outcomes in the Aerotropolis

In June 2021 the Premier and Minister for Jobs, Investment, Tourism and Western Sydney announced more than \$1 billion in funding for the Bradfield City Centre. Of this funding, \$975.5 million has been committed for critical enabling infrastructure that will pave the way for the sustainable future development of the Bradfield City Centre.

This infrastructure includes roads, utilities, amenities, sustainability initiatives and other supporting infrastructure in the proposed Bradfield City Centre. This investment is estimated to catalyse between \$5 billion and \$14 billion in private sector development. The development of the Bradfield City Centre as a world-class city precinct will support up to 17,600 highly skilled jobs in advanced industries alone, with the flow on creation of many more supporting jobs in the Bradfield City Centre.



**Almost
\$1 billion
for critical
enabling
infrastructure**



ACHIEVEMENT

Kicking off development with the First Building

Another feature of the NSW Government's funding package for the Bradfield City Centre was support for the 'First Building'. This includes capital investment for a \$24.9 million high-tech facility which will house \$22.9 million worth of shared-use equipment for research institutions and industry to collaborate.

As the name suggests, the First Building will be the inaugural development in the Bradfield City Centre. It will be a multi-purpose building for early activation of the Bradfield City Centre, with flexibility to be repurposed over time. It will also include a space for the community to visit and see the construction of the city.

This will enable the Authority to establish an on-site presence and test the commercial model for a shared technology platform to attract global manufacturers to co-locate and collaborate with local supply chains.

Funding will be provided for not only the building but for the advanced manufacturing technology that it will house as well. This will trial the concept of a planned Advanced Manufacturing Research Facility, which will support the growth of future facing industries in areas such as defence, space and aerospace, construction technologies, mining technology and logistics technology.

The NSW Government investment into these critical industrial assets will provide an opportunity to lower the cost and risk to individual businesses of adopting new manufacturing processes. It will act as a focal point for industry and researchers to come together to support the dissemination of knowledge throughout the industry while advancing existing research toward commercialisation. This investment will in turn create more diverse jobs for the Western Parkland City and help drive economic growth.



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ACHIEVEMENT

New skills and training model to supercharge the Western Parkland City's workforce

The NSW Government also announced \$37.4 million in funding over five financial years for the Authority to develop, pilot and evaluate the New Education and Training Model (NETM) in the Western Parkland City. This new model will help to lay the foundations for a highly-skilled workforce to attract international advanced industries and support the continued growth of the Western Parkland City's already strong manufacturing base.

Under the model, industry and training providers will partner to deliver micro-credentials that rapidly skill up their workforce. Paired with the Advanced Manufacturing Research Facility, the NETM will be able to train staff in the use of new technologies and techniques quickly and easily, making the Western Parkland City a focal point for jobs and investment.

The funding announced in June 2021 will deliver more than 100 micro-credentials for 3,000 students undertaking 7,000 courses over the course of the pilot. The NETM pilot will focus on key emerging industries in the Western Parkland City, including advanced manufacturing, transport and logistics, defence, aerospace and agribusiness.



100 micro-credentials across 7,000 courses for 3,000 students in the Western Parkland City

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ACHIEVEMENT

Creating the first City Blueprint and Economic Development Roadmap for the Western Parkland City

The Authority is developing a City Blueprint for the Western Parkland City, looking at current infrastructure and planning commitments and investments and focusing on how best to tackle critical issues and barriers, optimise opportunities and address gaps. The City Blueprint will map out the growth potential of the Western Parkland City and make recommendations on the infrastructure needs to support that growth.

Accompanying the Blueprint, the Western Parkland City Economic Development Roadmap builds on the work of each of the eight councils and several NSW Government industry development plans for economic growth.

These documents will be key technical inputs into future state-wide strategies.



Australian-first project to make our city more efficient



ACHIEVEMENT

Accelerating utility delivery

The Authority is leading an Australian-first collaborative project for an innovative approach to multi-utility services. This project will make the Western Parkland City more efficient and cost-effective by planning the installation of new water, electricity, gas and digital pipelines, in conjunction with new and upgraded transport corridors.

In early 2021, the Authority established the Utility Leadership Group (ULG) as a new forum for CEOs and senior leaders of Sydney Water, Endeavour Energy, TransGrid, Jemena Gas Networks, Transport for NSW, Sydney Metro, Western Sydney Airport and the Department of Planning, Industry and Environment to work together on better ways to masterplan our utilities.

Realising this new concept of multi-utility and transport corridors, as part of the vision for the Western Parkland City, will help to:

- deliver better outcomes for corridors, where greening, transport and utility services, are designed upfront enabling coordinated delivery over time;
- make more efficient use of high value land, avoid the need for the costly relocation of pipelines when new roads are constructed and reduce impacts on local communities;
- avoid, minimise and better manage the disruptive impacts of maintaining pipelines when they are located under roads with heavy traffic; and
- encourage new operational synergies between utility services, delivering benefits to customers and developers.

The Authority's work will help to develop new ways to drive early investment in multi-utility and transport corridors in the Aerotropolis.

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2020-21 PRIORITY:

Proactively and meaningfully engage with our stakeholders



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ACHIEVEMENT

Connecting with our community

The Authority continued to connect with the Western Parkland City community during 2020-21. As activity ramped up, we established new hotline and email contacts for residents and landowners to find out more. We continued improving the content on our website, as well as its accessibility, and introduced updated subscription functions for people to sign up for regular Authority newsletters.

As noted earlier, the Authority also conducted extensive engagement with the community on the proposed naming of the Aerotropolis Core Precinct city centre. This included consultation with schools, the local Aboriginal community and residents of the Aerotropolis.



Eight new industry partners



ACHIEVEMENT

Strengthening our relationship with industry partners

Over the course of the year, the Authority significantly strengthened its relationships with a broad range of industry partners interested in collaborating to deliver our ambitious vision for the Western Parkland City. This has included multiple workshops with partners to inform the development of the Authority's work. Collaboration focussed on a variety of areas including smart city technology, cybersecurity, sustainability and the circular economy. This collaboration will be invaluable to ensure that the design and delivery of the Western Parkland City and the Bradfield City Centre supports thriving industrial ecosystems.

The Authority also collaborated with industry on the development of key projects. This included working closely with Foundation Partners to develop the value proposition for the Advanced Manufacturing Research Facility. In addition, industry partners were closely engaged through a working group in the development of the New Education and Training Model.

This collaboration with existing industry partners on key projects was accompanied by targeted outreach to new industry partners. This included presenting at a variety of public and industry seminars, as well as targeting key international markets including Japan, Singapore, Israel, France and the United Kingdom. As development of the Bradfield City Centre progresses, this market outreach will intensify further.

There has also been strong interest among existing firms active in the domestic market to participate in the development of the Aerotropolis. During the past 12 months, the Authority has agreed new industry partnerships with:

- Quickstep
- Romar Engineering
- FedEx Express
- ABB
- Sims Metal
- University of Technology Sydney
- Nepean Engineering & Innovation
- NEC Australia

These new partnerships complement the existing non-legally binding commitments in place with the following cohort of Foundation Partners to either establish a presence or provide input into designing the Aerotropolis:

NSW GOVERNMENT & COMMONWEALTH PARTNERS



LOCAL GOVERNMENT PARTNERS



INDUSTRY PARTNERS



The level of industry commitment to the Aerotropolis highlights the national and global confidence in the potential of the Aerotropolis as a location for advanced and emerging industries to prosper and grow. As development progresses, the Aerotropolis is well positioned to support NSW and Australia's efforts to drive economic recovery and jobs growth.



ACHIEVEMENT

Coordinating Western Sydney City Deal engagement across three levels of government

The Authority manages delivery of the Western Sydney City Deal on behalf of the NSW Government, Commonwealth and the eight Western Parkland City Councils. In October 2020, in a Machinery of Government change, the City Deal Delivery Office was transferred to the Authority from the Greater Sydney Commission.

The COVID-19 pandemic and the floods of early 2021 presented significant challenges for the Western Parkland City but the three levels of government continued to progress the 38 commitments of the City Deal. By the end of 2020-21, a total of 11 commitments had been completed. These included the opening of three new recreation facilities funded from the \$210 million Liveability Program, with work underway on a further 25 projects, and the release of a five year action plan to make the Western Parkland City Australia's first digitally-enabled city.



The Western Sydney City Deal Annual Report, prepared by the City Deal Delivery Office on behalf of the three levels of government, was released in August 2021 and records progress and key achievements in the third year of the City Deal. Development of an evaluation framework and planning for a three-year review of the City Deal has been completed to allow an independent evaluation to be undertaken in the second half of 2021.

The cornerstone of the City Deal is effective governance involving the three levels of Government. This continued to operate during the past year, with:

- A Leadership Group with Ministerial and Mayoral representation from the three levels of government, meeting twice per year;
- An Implementation Board comprising senior Commonwealth and NSW Government officials and Western Parkland Council General Managers, meeting four times per year; and
- A Coordination Committee with representation across the three levels of government to oversee coordination of City Deal commitments, meeting four times per year.



11 City Deal commitments complete



Management and Structure

Legal change

There were changes to our establishing legislation (*the Western Parkland City Authority Act 2018*) in 2020-21. On 17 July 2020, the NSW Government announced the establishment of the Western Parkland City Authority, expanding the responsibility of the former Western City and Aerotropolis Authority (WCAA).

The Western City and Aerotropolis Authority Amendment (Operational Area) Regulation 2020 was published on the NSW Legislation website on 17 August 2020, amending Schedule 2 of the Act and adding the entire area of the Western Parkland City to the 'operational area' of the Authority.

In alignment with the increase of the operational area of the Authority, the *Statute Law (Miscellaneous Provisions) Act 2020 No 30* received assent on 27 October 2020 and commenced on 11 December 2020, changing the organisation's name from the Western City and Aerotropolis Authority to the Western Parkland City Authority.

Administrative Arrangements (Administrative Changes—Transfer of Staff to Western City and Aerotropolis Authority Staff Agency) Order 2020, effective 16 October 2020, transferred the Western Sydney City Deal Delivery Office of the Greater Sydney Commission Staff Agency, and NSW Treasury staff employed in the Western Sydney Investment Attraction Office, to the Authority staff agency. The *Administrative Arrangements (Administrative Changes - Miscellaneous) Order 2021* came into effect on 29 March 2021, transferring the Authority from NSW Treasury to the Department of Premier and Cabinet.

Charter

The Authority is a statutory corporation established under the *Western Parkland City Authority Act 2018 (WPCA Act)* (formerly the *Western City and Aerotropolis Authority Act 2018*). The Authority reports to the Hon. Stuart Ayres MP, Minister for Jobs, Investment, Tourism and Western Sydney.

Under the WPCA Act, the Authority is required to produce a formal Charter. The Charter is currently under review after the expansion of the Authority's operational area in July 2020.

Aims and objectives

The object of the WPCA Act is to encourage the economic growth and development of the Western Sydney Aerotropolis and the rest of the Western City, in particular—

- (a) by creating active, vibrant and sustainable communities and locations that—
 - (i) support national and global business, and
 - (ii) support, and benefit from, the development of the Western Sydney Airport, and
- (b) by supporting the creation of precincts that are focused on job intensive land uses and which include knowledge, industrial, educational, commercial, retail and mixed use precincts, and
- (c) by promoting investment, and
- (d) by promoting development that accords with best practice environmental and planning standards, is environmentally sustainable and applies innovative environmental building and public domain design, and
- (e) by facilitating the sharing of financial value arising from, or associated with, the development of the operational area so as to offset the provision of public infrastructure, facilities, places and services, and
- (f) by promoting the attainment of value for money and efficiency in the delivery of infrastructure, and
- (g) by achieving optimal outcomes from the Authority working collaboratively with the Commonwealth and State governments and with local councils in the Western City.

Research and development

Research and development is not a core function of the Authority for the purposes of annual reporting. However, research and development activities may form part of investigative studies the Authority undertakes in carrying out its functions.

Board

The WPCA Act provides for the establishment of a Board of the Authority (the Board) and the appointment of a Chief Executive Officer (the CEO). While the Authority is a NSW entity, the appointment of the Chair and three of the Board members is subject to consultation with the relevant Commonwealth Minister. The Board consists of a person appointed as the Chairperson of the Board, three persons nominated by the Minister administering the Act (The Hon. Stuart Ayres, Minister for Jobs, Investment, Tourism and Western Sydney) and three persons nominated by the relevant Commonwealth Minister.

Information on the members of the Board is set out in the table below. The Board met 7 times during the reporting period.

Jennifer Westacott AO, Chair		
Qualifications	Experience	
<ul style="list-style-type: none"> • BA (Honours), FAICD, G.C.B, FIPAA, FANZSOG • Adjunct Professor at the City Futures • Research Centre of the University of New South Wales • Chevening Scholar at the London School of Economics • Graduate Management Certificate from the Monash Mt Eliza Business School • Fellow, Australian Institute of Company Directors and the Australia and New Zealand School of Government • National Fellow of the Institute of Public Administration (2012) • Honorary Doctorate from UNSW (2017) • Awarded an Officer of the Order of Australia (AO) in 2018 	<ul style="list-style-type: none"> • CEO, Business Council of Australia (since 2011) • Board Director Wesfarmers (since 2013) • Chair of the Western Parkland City Authority (since Feb 2019) • Board Member of the Cyber Security Research Centre Ltd (Since Feb 2018) • Former Co-chair of the Australia-Canada Economic Leadership Forum Organising Committee • Member of the Prime Minister’s Cyber Security Review Panel (concluded April 2016) • Chair of Studio Schools Australia • Patron of Mental Health Australia • Co-Patron of Pride in Diversity (since Nov 2017) • Patron of The Pinnacle Foundation (since March 2019) 	
Method of appointment	Term	Meeting attendance
Ministerial	3 Years (Expires 24/2/2022)	7

Geoff Roberts AM, Deputy Chair

Qualifications		Experience	
<ul style="list-style-type: none"> • B Nat Res (Honours) Resource Management • M App Sc, Environmental Science • FAICD 		<ul style="list-style-type: none"> • 25 years' experience in strategic environmental planning in Australia and overseas • Deputy Chair of the Western Parkland City Authority • Chief Commissioner, Greater Sydney Commission (April 2020 - present) • Chief Investment Officer, Investment NSW (April 2021 - present) • Global Head of Relationships, NSW Treasury (November 2019 - April 2021) • Chief Coordinator of the Western Sydney City Deal (end November 2019) • Deputy Chief Commissioner, Greater Sydney Commission (end 31 March 2020) • Economic Commissioner, Greater Sydney Commission (end 31 March 2020) 	
Method of appointment	Term	Meeting attendance	
Ministerial	3 Years (Expires 24/2/2022)	7	

Alan Stoneham

Qualifications		Experience	
<ul style="list-style-type: none"> • Chartered Planner • Diploma of Environmental Science • Associate Diploma Local Government Management • MAICD 		<ul style="list-style-type: none"> • General Manager of Penrith City Council 2008 - September 2018 • Deputy General Manager of Penrith City Council 2003 - 2008 	
Method of appointment	Term	Meeting attendance	
Ministerial	3 Years (Expires 24/2/2022)	7	

Mark Binskin AC

Qualifications		Experience
<ul style="list-style-type: none"> • Grad. Dip. Management Studies • GAICD 		<ul style="list-style-type: none"> • Air Chief Marshal (ret'd) • Deputy Chair of the Airservices Board • Chair of the Royal Commission into National Natural Disaster Arrangements (2020) • Chair of the Australia Pacific Security College Advisory Board (2019-present) • Deputy Chair of the Sir Richard Williams Foundation (2018-present) • Board of Australian International Military Games (Invictus Games) (2016-present) • Chief of the Australian Defence Force (June 2014 - July 2018) • Vice Chief of the Australian Defence Force (2011 - 2014) • Chief of the Royal Australian Air Force (2008 - 2011)
Method of appointment	Term	Meeting attendance
Ministerial	3 Years (Expires 24/2/2022)	4*

*Member seconded as the Commissioner to the Royal Commission into National Natural Disaster Arrangements, est. Feb 2020

Elizabeth Montano

Qualifications		Experience
<ul style="list-style-type: none"> • BA LLB • Solicitor of the Supreme Court of NSW and the High Court • FAICD 		<ul style="list-style-type: none"> • Non-executive Chair/Director of various public sector boards (since 2001) • Principal of Advisory Practice in program and project delivery, assurance, risk, strategic and corporate planning, performance reporting and ICT governance including roles as Chair/Member of audit and risk committees (since 2001) • Chief Executive Officer of AUSTRAC (1996-2001) • Head Australian Delegation to OECD Financial Action Task Force (1996-2001) • Former Consultant to King & Wood Mallesons, Solicitors • Board Member large independent school, Sydney (since 2018) • Member Executive Committee of a NSW Rural Fire Brigade in Western Parkland City area (since 2016) and Member of associated local emergency services infrastructure incorporated association (since 2020)
Method of appointment	Term	Meeting attendance
Ministerial	3 Years (Expires 6/5/2022)	7

Gabrielle Trainor AO

Qualifications		Experience	
<ul style="list-style-type: none"> • Bachelor of Laws (Melb) • Master of Arts in Cultural and Creative Practice (WSU) • FAICD 		Current directorships include: <ul style="list-style-type: none"> • the Australian Football League; • Infrastructure Australia; • Major Transport Infrastructure Authority (VIC); • Zurich Australia Ltd; • ACT City Renewal Authority; and • WAM Global Ltd. 	
Method of appointment	Term	Meeting attendance	
Ministerial	3 Years (Expires 24/2/2022)	7	

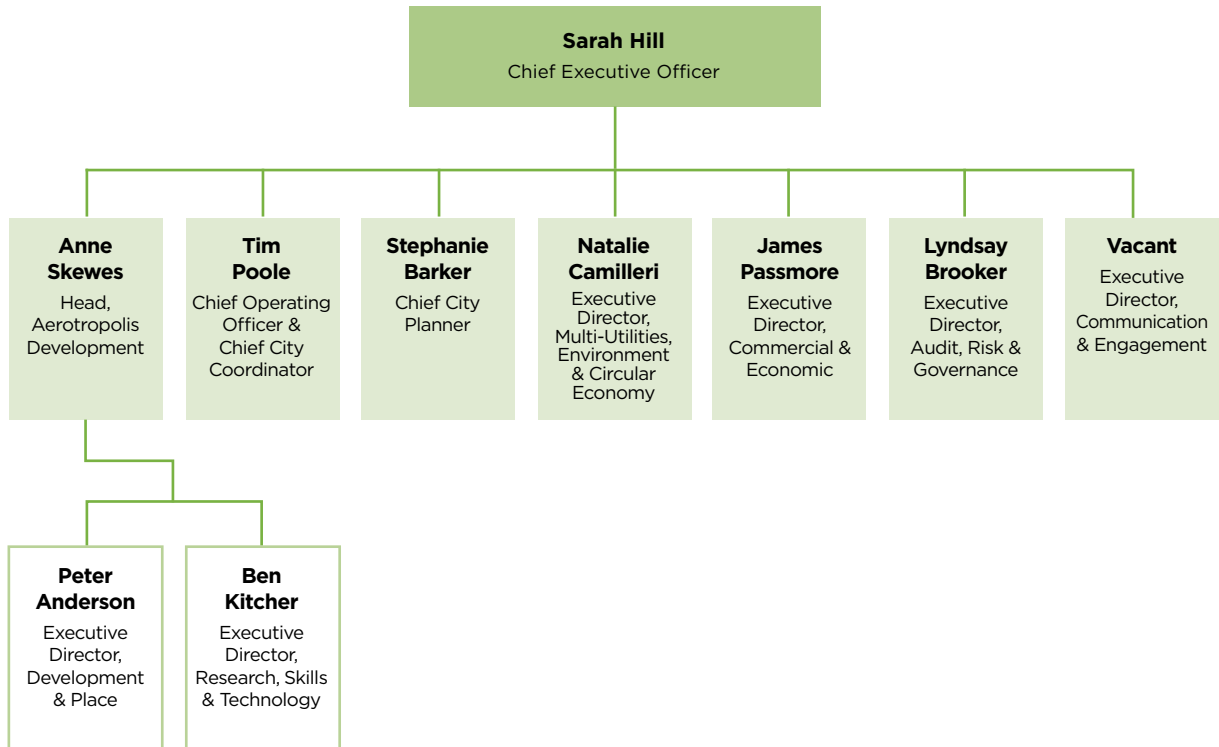
Vince Graham AM

Qualifications		Experience	
<ul style="list-style-type: none"> • BE (Civil) Sydney University • Post Graduate Diploma of Management, NSW Institute of Technology • Churchill Fellow 1981 • FAICD 		Current directorships include Australian <ul style="list-style-type: none"> • Rail Track Corporation, NSW Public Service Commission, Sydney University Senate People and Culture Committee, Audit and Risk Committee, Catholic Schools NSW, and Western Sydney Airport • Chief Executive Ausgrid, Endeavour Energy & Essential Energy (Networks NSW) 2012-2015 • CEO Endeavour Energy 2008-2012 • CEO Railcorp NSW 2003-2008 • CEO National Rail Corporation 1992-2002 	
Method of appointment	Term	Meeting attendance	
Ministerial	3 Years (Expires 6/5/2022)	7	

Leadership team

The Authority's leadership team, as at 30 June 2021, is shown below.

Name	Role	Qualifications
Dr Sarah Hill	Chief Executive Officer	<ul style="list-style-type: none"> • Doctor of Philosophy • Master of Urban & Regional Planning • Bachelor of Science • Certificate of UK Planning Law & Practice • Australian Institute of Company Directors Graduate
Tim Poole	Chief Operating Officer & Chief City Coordinator	<ul style="list-style-type: none"> • Bachelor of Civil Engineering • Chartered Engineer
Anne Skewes	Head, Aerotropolis Development	<ul style="list-style-type: none"> • Master of Arts • Graduate Diploma Applied Social Psychology • Bachelor Behavioural Science • Australian Institute of Company Directors Graduate
Ben Kitcher	Executive Director, Research, Skills & Technology	<ul style="list-style-type: none"> • Bachelor of Mechanical Engineering
James Passmore	Executive Director, Commercial & Economics	<ul style="list-style-type: none"> • Executive Master in International Business • Bachelor of Commerce • Bachelor of Arts
Natalie Camilleri	Executive Director, Multi-Utilities, Environment and Circular Economy	<ul style="list-style-type: none"> • Master of Public Administration • Bachelor of Town Planning
Stephanie Barker	Chief City Planner	<ul style="list-style-type: none"> • Master of Urban and Regional Planning • Bachelor of Science (Architecture)
Lyndsay Brooker	Executive Director, Audit, Risk and Governance	<ul style="list-style-type: none"> • Master of Laws • Graduate Diploma of Legal Practice • Diploma in Law • Australian Institute of Company Directors Graduate
Peter Anderson	Executive Director, Development & Place	<ul style="list-style-type: none"> • Bachelor of Commerce (Land Economics) • Graduate Certificate of Management



Finance

Budget

Budget - FY 2020-21 and FY2021-22

Operating Statement	2020-21		2021-22
	Budget (\$'000)	Revised (\$'000)	Budget (\$'000)
Expenses Excluding Losses			
Operating Expenses -			
Employee Related	7,523	9,936	17,619
Other Operating Expenses	14,676	12,764	17,875
Grants and Subsidies	100	-	36,339
Depreciation and Amortisation	282	422	898
Finance Costs	9	8	9
Other Expenses	6	-	708
TOTAL EXPENSES EXCLUDING LOSSES	22,596	23,131	73,448
Revenue			
Cluster Grant Revenue	37,596	31,000	149,684
Acceptance by Crown Entity of Employee Benefits	-	841	-
Grants and Contributions	293,000	-	-
TOTAL REVENUE	330,596	31,841	149,684
Gain/(Loss) on Disposal of Non Current Assets	-	(6)	-
NET RESULT	308,000	8,705	76,236
Capital Budget (Major and Minor Works)	2020-21		2021-22
	Budget (\$'000)	Revised (\$'000)	Budget (\$'000)
Total Capital budget	15,000	8,255	76,068

Per Administrative Arrangements (Administrative Changes -Transfer of Staff to Western City and Aerotropolis Authority Staff Agency) Order 2020 effective 16 October 2020, persons employed in the Western Sydney City Deal Delivery Office of the Greater Sydney Commission Staff Agency and persons employed in the Western Sydney Investment Attraction Office of the Treasury were transferred to the Western Parkland City Authority Staff Agency.

Effective, 11 December 2020, per Schedule 1 of the Statute Law (Miscellaneous Provisions Act) 2020 No 30, the Western City and Aerotropolis Authority was renamed to the Western Parkland City Authority.

Per Administrative Arrangements (Administrative Changes—Miscellaneous) Order 2021, dated 26 March 2021 and effective 29 March 2021, the Western Parkland City Authority was transferred from the NSW Treasury Cluster into the NSW Premier and Cabinet Cluster.

Account payment performance

Aged analysis at the end of each quarter 2020-2021					
All suppliers					
Quarter	Current (within due date) (\$) overdue (4)	<30 days overdue (\$)	30-60 days	61-90 days overdue (\$)	90+ days overdue (\$)
Sep-20	2,492,380	1,428,025	16,018	39,099	806,105
Dec-20	1,983,728	477,824	226,271	18,879	92,523
Mar-21	2,227,321	453,323	270,155	16,666	35,506
Jun-21	24,583,678	1,009,815	11,529,779	18,943	39,908

Accounts due or paid within each quarter 2020-2021					
Measure	Total 2020-21	Sep-20	Dec-20	Mar-21	Jun-21
All suppliers					
Number of accounts due for payment	892	294.00	163.00	191.00	244.00
Number of accounts paid on time	672	228.00	130.00	146.00	168.00
Actual % of accounts paid on time (based on number of accounts)	75%	78%	80%	76%	69%
Dollar amount of accounts due for payment	47,765,943	4,781,627	2,799,224	3,002,970	37,182,122
Dollar amount of accounts paid on time	31,287,104	2,492,379	1,983,728	2,227,320	24,583,677
Actual % of accounts paid on time (based on \$)	66%	52%	71%	74%	66%

Accounts due or paid within each quarter 2020-2021					
Measure	Total 2020-21	Sep-20	Dec-20	Mar-21	Jun-21
Small business suppliers					
Number of accounts due for payment	49	15	7	13	14
Number of accounts paid on time	6	5	-	-	1
Actual % of accounts paid on time (based on number of accounts)	12%	33%	0%	0%	7%
Dollar amount of accounts due for payment	1,544,163	292,541	433,609	496,009	322,004
Dollar amount of accounts paid on time	61,771	56,996	0	0	4,775
Actual % of accounts paid on time (based on \$)	4%	19%	0%	0%	1%
Number of payments for interest on overdue accounts	0	0	0	0	0
Interest paid on overdue accounts	0	0	0	0	0

Time for Payment of accounts

No interest was paid due to late payments.

Disclosure of controlled entities

The Authority has the Western Parkland City Authority Staff Agency as a controlled entity.

Disclosure of subsidiaries

The Authority has statutory powers to establish subsidiary corporations but has not exercised these powers.

Consultancies

Consultancies of value less than \$50,000

Nature of services	Number of engagements	Cost (\$)
Commercial advisory services and Strategic Advisory Consultancy Services	4	103,470

Consultancies of value equal or more than \$50,000

Consultant	Nature of services	Cost (\$)
Fairway Boulevard Pty Ltd	Project Director / Advisor for Multiutilities Project	156,625
Commonwealth Scientific and Industrial Research Organisation	Economic and Spatial Analysis	224,863
Nous Group Pty Ltd	NETM Micro-Credential Concept Design	390,538

Land disposal

The Authority did not dispose of any land during the reporting period.

Funds granted to non-government organisations

The Authority did not grant any funds to non-government organisations in the reporting period.

Events after the reporting period

On 6th September 2021, the Authority completed the transfer of land at North Bringelly from the Commonwealth Government for a cash consideration of \$293m, excluding GST.

Economic or other factors

There are no economic or other factors affecting the achievement of operational objectives to report.

Overseas visits

Due to COVID 19 restrictions and the closure of borders, there were no overseas visits during the reporting period.

Independent Auditor's Report



INDEPENDENT AUDITOR'S REPORT

Western Parkland City Authority

To Members of the New South Wales Parliament

Opinion

I have audited the accompanying financial statements of Western Parkland City Authority (the Authority), which comprise the Statement by the Accountable Authority, the Statement of Comprehensive Income for the year ended 30 June 2021, the Statement of Financial Position as at 30 June 2021, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, notes comprising a Statement of Significant Accounting Policies and other explanatory information of the Authority and the consolidated entity. The consolidated entity comprises the Authority and the entities it controlled at the year's end or from time to time during the financial year.

In my opinion, the financial statements:

- have been prepared in accordance with Australian Accounting Standards and the applicable financial reporting requirements of the *Government Sector Finance Act 2018* (GSF Act), the *Government Sector Finance Regulation 2018* (GSF Regulation) and the Treasurer's Directions
- presents fairly the financial position, financial performance and cash flows of the Authority and the consolidated entity.

My opinion should be read in conjunction with the rest of this report.

Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under the standards are described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of my report.

I am independent of the Authority and the consolidated entity in accordance with the requirements of the:

- Australian Auditing Standards
- Accounting Professional and Ethical Standards Board's APES 110 'Code of Ethics for Professional Accountants (including Independence Standards)' (APES 110).

I have fulfilled my other ethical responsibilities in accordance with APES 110.

Parliament promotes independence by ensuring the Auditor-General and the Audit Office of New South Wales are not compromised in their roles by:

- providing that only Parliament, and not the executive government, can remove an Auditor-General
- mandating the Auditor-General as auditor of public sector agencies
- precluding the Auditor-General from providing non-audit services.

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

Other Information

The Authority's annual report for the year ended 30 June 2021 includes other information in addition to the financial statements and my Independent Auditor's Report thereon. The Board is responsible for the other information. At the date of this Independent Auditor's Report, the other information I have received comprise the Statement by the Accountable Authority

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

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude there is a material misstatement of the other information, I must report that fact.

I have nothing to report in this regard.

The Board's Responsibilities for the Financial Statements

The Board is responsible for the preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards and the GSF Act, GSF Regulations and Treasurer's Directions. The Board's responsibility also includes such internal control as the Board determines is necessary to enable the preparation and fair presentation of the financial statements that [are / is] free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board is responsible for assessing the ability of the Authority and the consolidated entity to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to:

- obtain reasonable assurance about whether the financial statements as a whole [are / is] free from material misstatement, whether due to fraud or error
- issue an Independent Auditor's Report including my opinion.

Reasonable assurance is a high level of assurance, but does not guarantee an audit conducted in accordance with Australian Auditing Standards will always detect material misstatements. Misstatements can arise from fraud or error. Misstatements are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions users take based on the financial statements.

A description of my responsibilities for the audit of the financial statements is located at the Auditing and Assurance Standards Board website at: www.auasb.gov.au/auditors_responsibilities/ar5.pdf. The description forms part of my auditor's report.

The scope of my audit does not include, nor provide assurance:

- that the Authority or the consolidated entity carried out their activities effectively, efficiently and economically
- about the assumptions used in formulating the budget figures disclosed in the financial statements
- about the security and controls over the electronic publication of the audited financial statements on any website where they may be presented
- about any other information which may have been hyperlinked to/from the financial statements.



Scott Stanton
Assistant Auditor-General

Delegate of the Auditor-General for New South Wales

8 October 2021
SYDNEY

WESTERN PARKLAND
CITY AUTHORITY

Consolidated Financial Statements

For the year ended 30 June 2021

(ABN 84 369 219 084)



Western Parkland City Authority
Statement by the Accountable Authority
for the year ended 30 June 2021

Pursuant to section 7.6(4) of the Government Sector Finance Act 2018 ('the Act'), we state that these financial statements:

- have been prepared in accordance with the Australian Accounting Standards and the applicable requirements of the Act, the *Government Sector Finance Regulation 2018* and the Treasurer's directions, and
- present fairly Western Parkland City Authority's financial position, financial performance and cash flows.



Jennifer Westacott AO
Chair
5 October 2021



Geoff Roberts AM
Deputy Chair
5 October 2021

**STATEMENT OF COMPREHENSIVE
INCOME
FOR THE YEAR ENDED 30 JUNE 2021**

	Notes	Consolidated			Authority	
		BUDGET June 2021 \$'000	ACTUAL June 2021 \$'000	ACTUAL June 2020 \$'000	ACTUAL June 2021 \$'000	ACTUAL June 2020 \$'000
EXPENSES EXCLUDING LOSSES						
EMPLOYEE-RELATED	2(a)	7,523	9,879	7,340	-	-
PERSONNEL SERVICES	2(b)	-	-	-	9,879	7,340
OPERATING EXPENSES	2(c)	14,682	10,376	10,869	10,376	10,869
DEPRECIATION AND AMORTISATION	2(d)	282	414	221	414	221
FINANCE COSTS	2(e)	9	8	7	8	7
GRANTS AND SUBSIDIES	2(f)	100	32,019	200	32,019	200
TOTAL EXPENSES EXCLUDING LOSSES		22,596	52,696	18,637	52,696	18,637
REVENUE						
GRANTS AND OTHER CONTRIBUTIONS	3(a)	330,596	91,842	20,000	91,842	20,000
ACCEPTANCE BY THE CROWN IN RIGHT OF THE STATE OF NEW SOUTH WALES OF EMPLOYEE BENEFITS AND OTHER LIABILITIES	3(b)	-	1,059	1,552	-	-
OTHER REVENUE		-	131	106	1,190	1,658
TOTAL REVENUE		330,596	93,032	21,658	93,032	21,658
OPERATING RESULT		308,000	40,336	3,021	40,336	3,021
OTHER GAINS/(LOSSES)	4	-	(64)	(98)	(64)	(98)
GAINS/ (LOSSES) ON DISPOSAL OF PLANT AND EQUIPMENT	5	-	(5)	-	(5)	-
NET RESULT		308,000	40,267	2,923	40,267	2,923
OTHER COMPREHENSIVE INCOME		-	-	-	-	-
TOTAL OTHER COMPREHENSIVE INCOME		-	-	-	-	-
TOTAL COMPREHENSIVE INCOME		308,000	40,267	2,923	40,267	2,923

The accompanying notes form part of these financial statements.

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2021**

	Notes	Consolidated			Authority	
		BUDGET	ACTUAL	ACTUAL	ACTUAL	ACTUAL
		June 2021 \$'000	June 2021 \$'000	June 2020 \$'000	June 2021 \$'000	June 2020 \$'000
ASSETS						
CURRENT ASSETS						
CASH AND CASH EQUIVALENTS	6	2,687	32,979	2,405	32,670	2,304
RECEIVABLES	7	274	438	274	712	337
TOTAL CURRENT ASSETS		2,961	33,417	2,679	33,382	2,641
NON-CURRENT ASSETS						
PROPERTY, PLANT AND EQUIPMENT						
LAND AND BUILDINGS		307,750	12,982	3,651	12,982	3,651
PLANT AND EQUIPMENT		4,274	355	272	355	272
TOTAL PROPERTY, PLANT AND EQUIPMENT	8	312,024	13,337	3,923	13,337	3,923
RIGHT-OF-USE ASSETS	9	282	315	565	315	565
INTANGIBLES ASSETS		51	-	-	-	-
TOTAL NON-CURRENT ASSETS		312,357	13,652	4,488	13,652	4,488
TOTAL ASSETS		315,318	47,069	7,167	47,034	7,129
LIABILITIES						
CURRENT LIABILITIES						
PAYABLES	10	3,247	2,554	3,081	2,519	3,043
PROVISIONS	12	731	1,280	731	1,280	731
BORROWINGS	11	333	430	333	430	333
TOTAL CURRENT LIABILITIES		4,312	4,264	4,145	4,229	4,107
NON-CURRENT LIABILITIES						
PROVISIONS	12	19	33	19	33	19
BORROWINGS	11	339	-	339	-	339
TOTAL NON-CURRENT LIABILITIES		358	33	358	33	358
TOTAL LIABILITIES		4,670	4,297	4,503	4,262	4,465
NET ASSETS		310,649	42,772	2,664	42,772	2,664
EQUITY						
ACCUMULATED FUNDS		310,649	42,772	2,664	42,772	2,664
TOTAL EQUITY		310,649	42,772	2,664	42,772	2,664

The accompanying notes form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY FOR
THE YEAR ENDED 30 JUNE 2021

	Notes	Consolidated		Authority	
		ACCUMULATED FUNDS \$'000	TOTAL \$'000	ACCUMULATED FUNDS \$'000	TOTAL \$'000
BALANCE AT 1 JULY 2020		2,664	2,664	2,664	2,664
NET RESULT FOR THE YEAR		40,267	40,267	40,267	40,267
OTHER COMPREHENSIVE INCOME		-	-	-	-
TOTAL OTHER COMPREHENSIVE INCOME		-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		40,267	40,267	40,267	40,267
TRANSACTIONS WITH OWNERS IN THEIR CAPACITY AS OWNERS					
INCREASE/ (DECREASE) IN NET ASSETS FROM EQUITY TRANSFERS	13	(159)	(159)	(159)	(159)
BALANCE AT 30 JUNE 2021		42,772	42,772	42,772	42,772
BALANCE AT 1 JULY 2019		(259)	(259)	(259)	(259)
NET RESULT FOR THE YEAR		2,923	2,923	2,923	2,923
OTHER COMPREHENSIVE INCOME		-	-	-	-
TOTAL OTHER COMPREHENSIVE INCOME		-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		2,923	2,923	2,923	2,923
BALANCE AT 30 JUNE 2020		2,664	2,664	2,664	2,664

The accompanying notes form part of these financial statements.

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2021**

	Notes	Consolidated			Authority	
		BUDGET	ACTUAL	ACTUAL	ACTUAL	ACTUAL
		June 2021 \$'000	June 2021 \$'000	June 2020 \$'000	June 2021 \$'000	June 2020 \$'000
CASH FLOWS FROM OPERATING ACTIVITIES						
PAYMENTS						
EMPLOYEE RELATED		(7,523)	(8,180)	(4,972)	-	-
PERSONNEL SERVICES		-	-	-	(8,180)	(4,972)
SUPPLIERS FOR GOODS AND SERVICES		-	(11,301)	(9,255)	(11,509)	(9,356)
GRANTS AND SUBSIDIES		(100)	(32,019)	(200)	(32,019)	(200)
FINANCE COSTS		(9)	(8)	(7)	(8)	(7)
OTHER PAYMENTS		(14,682)	-	-	-	-
TOTAL PAYMENTS		(22,314)	(51,508)	(14,434)	(51,716)	(14,535)
RECEIPTS						
GRANTS AND OTHER CONTRIBUTIONS		37,596	91,842	20,000	91,842	20,000
OTHER RECEIPTS		-	131	106	131	106
TOTAL RECEIPTS		37,596	91,973	20,106	91,973	20,106
NET CASH FLOWS FROM OPERATING ACTIVITIES	17	15,282	40,465	5,672	40,257	5,571
CASH FLOWS FROM INVESTING ACTIVITIES						
PURCHASES OF PROPERTY, PLANT AND EQUIPMENT		(15,000)	(9,504)	(3,930)	(9,504)	(3,930)
NET CASH FLOWS FROM INVESTING ACTIVITIES		(15,000)	(9,504)	(3,930)	(9,504)	(3,930)
CASH FLOWS FROM FINANCING ACTIVITIES						
PAYMENT OF PRINCIPAL PORTION OF LEASE LIABILITIES		-	(387)	(196)	(387)	(196)
NET CASH FLOWS FROM FINANCING ACTIVITIES		-	(387)	(196)	(387)	(196)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS		282	30,574	1,546	30,366	1,445
OPENING CASH AND CASH EQUIVALENTS		2,405	2,405	859	2,304	859
CLOSING CASH AND CASH EQUIVALENTS	6	2,687	32,979	2,405	32,670	2,304

The accompanying notes form part of these financial statements.

Western Parkland City Authority

Notes to and forming part of the financial statements for the year ended 30 June 2021

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

a) Reporting entity

The Western Parkland City Authority (the Authority) is a NSW government entity and is controlled by the State of New South Wales, which is the ultimate parent.

The Authority is a not-for-profit entity (as profit is not its principal objective) and it has no cash generating units.

The Authority as a reporting entity, comprises all the entities under its control, namely The Western Parkland City Authority and The Western Parkland City Authority Staff Agency (Staff Agency). The Staff Agency's sole objective is to provide personnel services to the Authority - it provided personnel services to the Authority for the year ended 30 June 2021.

In the process of preparing the consolidated financial statements for the economic entity, consisting of the controlling and controlled entities, all inter-entity transactions and balances have been eliminated, and like transactions and other events are accounted for using uniform accounting policies.

Per Administrative Arrangements (*Administrative Changes-Transfer of Staff to Western City and Aerotropolis Authority Staff Agency*) Order 2020 effective 16 October 2020, persons employed in the Western Sydney City Deal Delivery Office of the Greater Sydney Commission Staff Agency and persons employed in the Western Sydney Investment Attraction Office of the NSW Treasury were transferred to the Western Parkland City Authority Staff Agency.

Effective, 11 December 2020, per Schedule 1 of the Statute Law (*Miscellaneous Provisions Act*) 2020 No 30, the Western City and Aerotropolis Authority was renamed to the Western Parkland City Authority.

Per Administrative Arrangements (*Administrative Changes—Miscellaneous*) Order 2021, dated 26 March 2021 and effective 29 March 2021, the Western Parkland City Authority was transferred from the NSW Treasury Cluster into the NSW Premier and Cabinet Cluster.

These consolidated financial statements for the year ended 30 June 2021 have been authorised for issue by the Authority's Board on 5 October 2021.

b) Basis of preparation

The Authority's financial statements are general purpose financial statements which have been prepared on an accrual basis in accordance with:

- applicable Australian Accounting Standards (AAS) (which include Australian Accounting Interpretations);
- the requirements of the *Government Sector Finance Act 2018* (GSF Act);
- Treasurer's Directions issued under the GSF Act.

The Authority's financial statements have been prepared on a going concern basis, which contemplates the continuity of normal operating activity and the realisation of assets and the settlement of liabilities in the normal course of operations. The Authority held \$32.9m cash on hand and at bank as at 30 June 2021. The Authority receives annual grants from the NSW Government which are sufficient to fund its ongoing operations.

Property, plant and equipment and certain financial assets and liabilities are measured at fair value. Other financial statement items are prepared in accordance with the historical cost convention, except as otherwise specified. The detailed accounting policies the Authority has adopted have been disclosed within the notes of the financial statements.

Judgements, key assumptions, and estimations management has made are disclosed in the relevant notes to the financial statements.

All amounts are rounded to the nearest one thousand dollars and are expressed in Australian currency, which is the Authority's presentation and functional currency.

c) Statement of compliance

The financial statements and notes comply with Australian Accounting Standards, which include Australian Accounting Interpretations.

d) Accounting for the Goods and Services Tax (GST)

Income, expenses and assets are recognised net of the amount of goods and services tax (GST), except that the:

- amount of GST incurred by the Authority as a purchaser that is not recoverable from the Australian Taxation Office (ATO) is recognised as part of the cost of acquisition of an asset or as part of an item of expense and
- receivables and payables are stated with the amount of GST included.

Cash flows are included in the Statement of Cash Flows on a gross basis. However, the GST components of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the ATO are classified as operating cash flows.

e) Comparative information

Except when an AAS permits or requires otherwise, comparative information is presented in respect of the previous period for all amounts reported in the financial statements.

f) Changes in accounting policies, including new or revised AAS

i. Effective for the first time in FY 2020-21

The Authority applied AASB 1059 Service Concession Arrangements: Grantors (AASB 1059) for the first time. The nature and effect of the changes as a result of adoption of this new accounting standard are described below. Several other amendments and interpretations apply for the first time in FY2020-21, but do not have an impact on the financial statements of the Authority.

AASB 1059 Service Concession Arrangements: Grantors

AASB 1059 is effective for the Authority from 1 July 2020.

Where AASB 1059 applies, the grantor recognises the service concession asset when the grantor obtains control of the asset and measures the service concession asset at current replacement cost. At the same time the grantor recognises a corresponding financial liability or unearned revenue liability or a combination of both.

The adoption of AASB 1059 did not have an impact on the Authority for the financial year.

ii. Issued but not yet effective

NSW public sector entities are not permitted to early adopt new AAS, unless NSW Treasury determines otherwise. The following new AAS have not been applied and are not yet effective, in accordance with the NSW Treasury mandate (TC 20-08).

- AASB 2018-5 Amendments to Australian Accounting Standards - *Deferral of AASB 1059*
- AASB 2018-6 Amendments to Australian Accounting Standards - *Definition of a Business*
- AASB 2018-7 Amendments to Australian Accounting Standards - *Definition of Material*
- AASB 2019-1 Amendments to Australian Accounting Standards - *References to the Conceptual Framework*
- AASB 2019-7 Amendments to Australian Accounting Standards - *Disclosure of GFS Measures of Key Fiscal Aggregates and GAAP/GFS Reconciliations*

The Western Parkland City Authority anticipates that the adoption of these Standards in the period of initial application will have no material impact on the financial statements.

2 EXPENSES EXCLUDING LOSSES

	Consolidated		Authority	
	June 2021 \$'000	June 2020 \$'000	June 2021 \$'000	June 2020 \$'000
(A) EMPLOYEE RELATED EXPENSES				
SALARIES AND WAGES (INCLUDING ANNUAL LEAVE)	7,718	5,061	-	-
REDUNDANCY	425	149	-	-
SUPERANNUATION - DEFINED BENEFITS PLANS	-	4	-	-
SUPERANNUATION - DEFINED CONTRIBUTIONS PLANS	359	233	-	-
LONG SERVICE LEAVE	1,059	1,548	-	-
PAYROLL TAX AND FRINGE BENEFITS TAX	318	345	-	-
TOTAL	9,879	7,340	-	-

Employee related expenses in the current financial year relates to the provision of personnel services by the Staff Agency to the Authority.

\$1.3m (2020: \$0.1m) of employee related costs have been capitalised to land and buildings and are therefore excluded from the above.

There are no employee related maintenance expenses.

	Consolidated		Authority	
	June 2021 \$'000	June 2020 \$'000	June 2021 \$'000	June 2020 \$'000
(B) PERSONNEL SERVICES				
PERSONNEL SERVICES	-	-	9,879	7,340
TOTAL	-	-	9,879	7,340

\$1.3m (2020: \$0.1m) of personnel services costs have been capitalised to land and buildings and are therefore excluded from the above.

	Consolidated		Authority	
	June 2021 \$'000	June 2020 \$'000	June 2021 \$'000	June 2020 \$'000
(C) OTHER OPERATING EXPENSES INCLUDE THE FOLLOWING:				
AUDITOR'S REMUNERATION				
- AUDIT OF THE FINANCIAL STATEMENTS ¹	114	59	114	59
- INTERNAL AUDIT	99	52	99	52
FEES FOR SERVICES RENDERED ²	3,687	3,688	3,687	3,688
BOARD REMUNERATION AND EXPENSES	658	662	658	662
LEGAL FEES	489	580	489	580
CONSULTANCY COST ²	888	1,315	888	1,315
CONTRACTORS ³	3,521	3,388	3,521	3,388
CORPORATE SERVICES	351	402	351	402
PRINTING	28	39	28	39
MAINTENANCE EXPENSES	36	25	36	25
OCCUPANCY COSTS	108	129	108	129
TELEPHONE AND COMMUNICATION COSTS	37	37	37	37
COMPUTER COSTS	170	158	170	158
MINOR EQUIPMENT PURCHASES	21	26	21	26
TRAINING AND CONFERENCES	38	106	38	106
TRAVELLING	33	113	33	113
OTHER OPERATING EXPENSES	98	90	98	90
TOTAL	10,376	10,869	10,376	10,869

¹ The audit fees for the year ending 30 June 2021 includes audit fees in relation to the FY2019-20 financial year, of \$36k.

² The Fees for Services rendered, and Consultancy Costs have been incurred by the Authority to meet its commitments in delivering project goals around the Bradfield City Centre. This specifically relates to the portion of fees for services rendered that cannot be capitalised. A consultant is a person or organisation engaged under contract on a temporary basis to provide recommendations or professional advice to assist decision-making by management. Generally, it is the advisory nature of the work that differentiates a consultant from other contractors. Professional fees for services are a type of external labour commonly used by agencies for specialist advice and assistance.

³ A Contractor is any individual or organisation (other than a consultant) who is engaged to undertake work that would or could be regarded as normally undertaken by an employee, but internal expertise is not available.

Recognition and Measurement

Maintenance expense

Day-to-day servicing costs or maintenance are charged as expenses are incurred, except where they relate to the replacement or an enhancement of a part or component of an asset, in which case the costs are capitalised and depreciated.

Insurance

The Authority's insurance activities are conducted through the NSW Treasury Managed Fund Scheme of self-insurance for Government entities. The expense (premium) is determined by the Fund Manager based on past claims experience.

Occupancy Costs

In FY2020-21, the Authority leased the office premises through Property New South Wales - refer to Note 9 Leases. The occupancy costs included in Note 2(c) represents non-rental expenses (service related) such as cleaning and management fees.

Lease expense

The Authority recognises the lease payments associated with the following types of leases as an expense on a straight-line basis:

- Leases that meet the definition of short-term. i.e. where the lease term at commencement of the lease is 12 months or less. This excludes leases with a purchase option.
- Leases of assets that are valued at \$10,000 or under when new.

Variable lease payments not included in the measurement of the lease liability (i.e. variable lease payments that do not depend on an index or a rate, initially measured using the index or rate as at the commencement date). These payments are recognised in the period in which the event or condition that triggers those payments occurs.

	Consolidated		Authority	
	June 2021 \$'000	June 2020 \$'000	June 2021 \$'000	June 2020 \$'000
(D) DEPRECIATION AND AMORTISATION				
DEPRECIATION - RIGHT-OF-USE ASSETS	330	206	330	206
DEPRECIATION - PLANT AND EQUIPMENT	84	15	84	15
TOTAL DEPRECIATION AND AMORTISATION	414	221	414	221

Refer to Note 8 and 9 for recognition and measurement policies on depreciation.

	Consolidated		Authority	
	June 2021 \$'000	June 2020 \$'000	June 2021 \$'000	June 2020 \$'000
(E) FINANCE COSTS				
INTEREST EXPENSE FROM LEASE LIABILITIES	8	7	8	7
TOTAL INTEREST EXPENSE	8	7	8	7

Recognition and Measurement

Finance costs consist of interest and other costs incurred in connection with the borrowing of funds. Borrowing costs are recognised as expenses in the period in which they are incurred, in accordance with NSW Treasury's Mandate for not-for-profit NSW GGS entities.

	Consolidated		Authority	
	June 2021 \$'000	June 2020 \$'000	June 2021 \$'000	June 2020 \$'000
(F) GRANTS AND SUBSIDIES				
LOCAL GOVERNMENT	32,019	200	32,019	200
TOTAL GRANTS AND SUBSIDIES	32,019	200	32,019	200

Recognition and Measurement

Grants and subsidies expenses consist of all expenditure related grants paid to other government agencies or local Councils. All expenses are recognised as expenses in the period in which they are incurred.

3 REVENUE

Recognition and Measurement

Income is recognised in accordance with the requirements of AASB 15 Revenue from Contracts with Customers or AASB 1058 Income of Not-for-Profit Entities, dependent on whether there is a contract with a customer defined by AASB 15 Revenue from Contracts with Customers. Comments regarding the accounting policies for the recognition of income are discussed below.

	Consolidated		Authority	
	June 2021 \$'000	June 2020 \$'000	June 2021 \$'000	June 2020 \$'000
(A) GRANTS AND CONTRIBUTIONS				
GRANTS WITHOUT SUFFICIENTLY SPECIFIC PERFORMANCE OBLIGATIONS				
CAPITAL GRANTS	8,505	-	8,505	-
RECURRENT GRANTS	83,337	20,000	83,337	20,000
TOTAL	91,842	20,000	91,842	20,000

Recognition and Measurement

Income from grants without sufficiently specific performance obligations is recognised when the Authority obtains control over the granted assets (e.g. cash).

(B) ACCEPTANCE BY THE CROWN IN RIGHT OF THE STATE OF NEW SOUTH WALES OF EMPLOYEE BENEFITS AND OTHER LIABILITIES

THE FOLLOWING LIABILITIES AND/OR EXPENSES HAVE BEEN ASSUMED BY THE CROWN IN RIGHT OF THE STATE OF NEW SOUTH WALES:

	CONSOLIDATED		AUTHORITY	
	June 2021 \$'000	June 2020 \$'000	June 2021 \$'000	June 2020 \$'000
LONG SERVICE LEAVE	1,059	1,548	-	-
SUPERANNUATION - DEFINED BENEFIT	-	4	-	-
TOTAL	1,059	1,552	-	-

4 OTHER GAINS / (LOSSES)

	Consolidated		Authority	
	June 2021 \$'000	June 2020 \$'000	June 2021 \$'000	June 2020 \$'000
IMPAIRMENT LOSS ON RIGHT-OF-USE ASSETS	(64)	(98)	(64)	(98)
TOTAL	(64)	(98)	(64)	(98)

Recognition and Measurement

Impairment losses on non-financial assets

Impairment losses may arise on non-financial assets held by the Authority from time to time. Accounting for impairment losses is dependent upon the individual asset (or group of assets) subject to impairment. Accounting Policies and events giving rise to impairment losses are disclosed in the following notes: Leases – Note 9

5 GAINS / (LOSSES) ON DISPOSAL OF PLANT AND EQUIPMENT

	Consolidated		Authority	
	June 2021 \$'000	June 2020 \$'000	June 2021 \$'000	June 2020 \$'000
GAIN/ (LOSS) ON DISPOSAL OF PLANT AND EQUIPMENT	(5)	-	(5)	-
TOTAL	(5)	-	(5)	-

6 CURRENT ASSETS - CASH AND CASH EQUIVALENTS

	Consolidated		Authority	
	June 2021 \$'000	June 2020 \$'000	June 2021 \$'000	June 2020 \$'000
CASH AT BANK AND ON HAND	32,979	2,405	32,670	2,304
TOTAL	32,979	2,405	32,670	2,304

For the purposes of the Statement of Cash Flows, cash and cash equivalents includes cash at bank, cash on hand, short-term deposits with original maturities of three months or less and subject to an insignificant risk of changes in value, and net of outstanding bank overdraft.

	Consolidated		Authority	
	June 2021 \$'000	June 2020 \$'000	June 2021 \$'000	June 2020 \$'000
CASH AND CASH EQUIVALENTS (PER STATEMENT OF FINANCIAL POSITION)	32,979	2,405	32,670	2,304
CLOSING CASH AND CASH EQUIVALENTS (PER STATEMENT OF CASH FLOWS)	32,979	2,405	32,670	2,304

Refer to Note 18 for details regarding credit risk, liquidity risk and market risk arising from financial instruments.

7 CURRENT ASSETS – RECEIVABLES

	Consolidated		Authority	
	June 2021 \$'000	June 2020 \$'000	June 2021 \$'000	June 2020 \$'000
GST RECEIVABLES	287	205	287	205
OTHER	74	6	348	69
PREPAYMENT	77	63	77	63
TOTAL CURRENT ASSETS - RECEIVABLES	438	274	712	337

Recognition and Measurement

GST receivable represents the net amount of GST recoverable from the ATO.

8 NON-CURRENT ASSETS - PROPERTY, PLANT AND EQUIPMENT

a) Total property, plant and equipment

	Consolidated and Authority		
	Land and Buildings ¹ \$'000	Plant and Equipment \$'000	Total \$'000
AT 1 JULY 2020 - FAIR VALUE			
GROSS CARRYING AMOUNT	3,651	287	3,938
ACCUMULATED DEPRECIATION AND IMPAIRMENT	-	(15)	(15)
NET CARRYING AMOUNT	3,651	272	3,923
AT 30 JUNE 2021 - FAIR VALUE			
GROSS CARRYING AMOUNT	12,982	453	13,435
ACCUMULATED DEPRECIATION AND IMPAIRMENT	-	(98)	(98)
NET CARRYING AMOUNT	12,982	355	13,337

¹ All amounts under land and buildings as at 30 June 2021 are related to work in progress. These amounts are costs that have been incurred and capitalised in relation to the master planning and development of the Bradfield City Centre.

Reconciliation

A reconciliation of the carrying amount of each class of property, plant and equipment held and used by the Authority at the beginning and end of the reporting period is set out below:

	Consolidated and Authority		
	Land and Buildings \$'000	Plant and Equipment \$'000	Total \$'000
YEAR ENDED 30 JUNE 2021			
NET CARRYING AMOUNT AT BEGINNING OF YEAR	3,651	272	3,923
ADDITIONS	9,331	173	9,504
DISPOSALS	-	(6)	(6)
DEPRECIATION EXPENSE	-	(84)	(84)
NET CARRYING AMOUNT AT END OF YEAR	12,982	355	13,337

	CONSOLIDATED AND AUTHORITY		
	Land and Buildings \$'000	Plant and Equipment \$'000	Total \$'000
AT 1 JULY 2019 - FAIR VALUE			
GROSS CARRYING AMOUNT	-	8	8
ACCUMULATED DEPRECIATION AND IMPAIRMENT	-	-	-
NET CARRYING AMOUNT	-	8	8

AT 30 JUNE 2020 - FAIR VALUE			
GROSS CARRYING AMOUNT	3,651	287	3,938
ACCUMULATED DEPRECIATION AND IMPAIRMENT	-	(15)	(15)
NET CARRYING AMOUNT	3,651	272	3,923

Reconciliation

A reconciliation of the carrying amount of each class of property, plant and equipment subject to an operating lease at the beginning and end of the reporting period is set out below:

	Consolidated and Authority		
	Land and Buildings \$'000	Plant and Equipment \$'000	Total \$'000
YEAR ENDED 30 JUNE 2020			
NET CARRYING AMOUNT AT BEGINNING OF YEAR	-	8	8
ADDITIONS	3,651	279	3,930
DEPRECIATION EXPENSE	-	(15)	(15)
OTHER MOVEMENTS	-	-	-
NET CARRYING AMOUNT AT END OF YEAR	3,651	272	3,923

Recognition and Measurement

Acquisition of property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently revalued at fair value less accumulated depreciation and impairment. Cost is the amount of cash or cash equivalents paid or the fair value of the other consideration given to acquire the asset at the time of its acquisition or construction or, where applicable, the amount attributed to that asset when initially recognised in accordance with the requirements of other AAS.

Fair value is the price that would be received to sell an asset in an orderly transaction between market participants at measurement date.

Where payment for an asset is deferred beyond normal credit terms, its cost is the cash price equivalent i.e. the deferred payment amount is effectively discounted over the period of credit.

Assets acquired at no cost, or for nominal consideration, are initially recognised at their fair value at the date of acquisition.

Capitalisation thresholds

Property, plant and equipment costing \$5,000 and above individually (or forming part of a network costing more than \$5,000) are capitalised.

Works in progress

Costs relating to property, plant and equipment that are under construction, or are otherwise incomplete, are disclosed in Note 8 as work in progress and are not depreciated until the assets are brought into service.

Depreciation of property, plant and equipment

Except for certain non-depreciable assets, depreciation is provided for on a straight-line basis so as to write-off the depreciable amount of each asset as it is consumed over its useful life to the Authority.

All material identifiable components of assets are depreciated separately over their useful lives.

Land is not a depreciable asset.

The following depreciation rates have been applied in FY 2020-21 and FY 2019-20:

Category of Assets	Depreciation Rates
OFFICE FURNITURE AND FITTINGS	10%
COMPUTER EQUIPMENT	25%
GENERAL PLANT AND EQUIPMENT	14% - 33%

Right-of-Use Assets acquired by lessees

From 1 July 2019, AASB 16 Leases (AASB 16) requires a lessee to recognise a right-of-use asset for most leases. The Authority has elected to present right-of-use assets separately in the Statement of Financial Position.

Further information on leases is contained at Note 9.

Revaluation of property, plant and equipment

Physical non-current assets are valued in accordance with the 'Valuation of Physical Non-Current Assets at Fair Value' Policy and Guidelines Paper (TPP14-01). This policy adopts fair value in accordance with AASB 13, AASB 116 and AASB 140 Investment Property.

All amounts under land and buildings as at 30 June 2021 are related to work in progress. These amounts are costs that have been incurred and capitalised in relation to the master planning and development of the Bradfield City Centre.

The carrying amounts of land and buildings and plant and equipment, having been recognised at cost over the last two years, does not differ materially from its fair value at reporting date.

When required, the Authority will conduct a comprehensive revaluation for its land and buildings, and for other classes or property, plant and equipment.

Non-specialised assets with short useful lives are measured at depreciated historical cost, which for these assets approximates fair value. The Authority has assessed that any difference between fair value and depreciated historical cost is unlikely to be material.

Impairment of property, plant and equipment

As a not-for-profit entity with no cash generating units, impairment under AASB 136 Impairment of Assets is unlikely to arise. Since property, plant and equipment is carried at fair value or an amount that approximates fair value, impairment can only arise in rare circumstances such as where the costs of disposal are material.

The Authority assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Authority estimates the asset's recoverable amount. When the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

9 LEASES

The Authority has three leases, out of which two represent the office space occupied on Level 2, 2-10 Valentine Street Parramatta and one is for Level 4 Suite 2, 45-47 Scott Street, Liverpool. The arrangements are made through Property NSW, for fixed periods of 2-3 years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose any covenants, but leased assets may not be used as security for borrowing purposes. The Authority does not provide residual value guarantees in relation to the leases.

There are no extension options included in the two leases associated with Level 2, 2-10 Valentine Avenue, Parramatta leases. Level 4 Suite 2, 45-47 Scott Street, Liverpool lease has a 48 months' lease extension option. The assessment is reviewed if a significant event or a significant change in circumstances occurs which affects this assessment and that is within the control of the lessee.

AASB 16 Leases (AASB 16) requires a lessee to recognise a right-of-use asset and a corresponding lease liability for most leases. The Authority has elected to recognise payments for short-term leases and low value leases as expenses on a straight-line basis, instead of recognising a right-of-use asset and lease liability. Short-term leases are leases with a lease term of 12 months or less. Low value leases are leases with a fair value of \$10,000 or less, when new. The Authority has determined that it does not have any short-term leases or low value leases.

Right-of-use assets under leases

The following table presents right-of-use assets that do not meet the definition of investment property.

	Consolidated and Authority		
	Land and Buildings \$'000	Plant and Equipment \$'000	Total \$'000
BALANCE AT 1 JULY 2020	565	-	565
ADDITIONS	144	-	144
DEPRECIATION EXPENSE	(330)	-	(330)
IMPAIRMENT LOSS	(64)	-	(64)
BALANCE AT 30 JUNE 2021	315	-	315
BALANCE AT 1 JULY 2019			
ADDITIONS	869	-	869
DEPRECIATION EXPENSE	(206)	-	(206)
IMPAIRMENT LOSS	(98)	-	(98)
BALANCE AT 30 JUNE 2020	565	-	565

Lease liabilities

	Lease Liabilities
BALANCE AT 1 JULY 2020	673
ADDITIONS	144
INTEREST EXPENSES	8
PAYMENTS	(395)
BALANCE AT 30 JUNE 2021	430
BALANCE AT 1 JULY 2019	-
ADDITIONS	869
INTEREST EXPENSES	7
PAYMENTS	(203)
BALANCE AT 30 JUNE 2020	673

The following amounts were recognised in the statement of comprehensive income for the year ended 30 June 2021 in respect of leases where the Authority is the lessee:

	2021	2020
DEPRECIATION EXPENSE OF RIGHT-OF-USE ASSETS	(330)	(206)
INTEREST EXPENSE ON LEASE LIABILITIES	(8)	(7)
IMPAIRMENT LOSS ON RIGHT-OF-USE ASSETS	(64)	(98)
EXPENSE RELATING TO SHORT-TERM LEASES	-	-
EXPENSE RELATING TO LEASES OF LOW-VALUE ASSETS	-	-
VARIABLE LEASE PAYMENTS, NOT INCLUDED IN THE MEASUREMENT OF LEASE LIABILITIES	-	-
INCOME FROM SUBLEASING RIGHT-OF-USE ASSETS	-	-
GAINS OR LOSSES FROM SALE AND LEASEBACK TRANSACTIONS	-	-
TOTAL AMOUNT RECOGNISED IN THE STATEMENT OF COMPREHENSIVE INCOME	(402)	(311)

The Authority had total cash outflows for leases of \$395.1k in FY2020-21 (FY2019-20: \$196.0k).

The Authority does not have any leases at significantly below-market terms and conditions principally to enable the Authority to further its objectives.

Recognition and measurement

The Authority assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Authority recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets, except for short-term leases and leases of low-value assets.

The Authority has applied AASB 2018-8 Amendments to Australian Accounting Standards – Right-of-Use Assets of Not-for-Profit Entities. The Authority's right-of-use assets are measured using the cost model and are subject to an impairment assessment.

i. Right-of-use assets

The Authority recognises right-of-use assets at the commencement date of the lease (i.e. the date the underlying asset is available for use). Right-of-use assets are initially measured at the amount of initial measurement of the lease liability (refer ii below), adjusted by any lease payments made at or before the commencement date and lease incentives, any initial direct costs incurred, and estimated costs of dismantling and removing the asset or restoring the site.

Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

- Land and buildings 2 to 3 years

If ownership of the leased asset transfers to the Authority at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right-of-use assets are also subject to impairment. The Authority assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Authority estimates the asset's recoverable amount. When the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. After an impairment loss has been recognised, it is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the net result.

The right-of-use assets are subsequently measured at cost.

ii. Lease liabilities

At the commencement date of the lease, the Authority recognises lease liabilities measured at the present value of lease payments to be made over the lease term. Lease payments include:

- fixed payments (including in substance fixed payments) less any lease incentives receivable;
- variable lease payments that depend on an index or a rate;
- amounts expected to be paid under residual value guarantees;
- exercise price of a purchase options reasonably certain to be exercised by the Authority; and
- payments of penalties for terminating the lease, if the lease term reflects the Authority exercising the option to terminate.

Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for the Authority's leases, the lessee's incremental borrowing rate is used, being the rate that the Authority would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

The Authority's lease liabilities are included in borrowings.

iii. Short-term leases and leases of low-value assets

The Authority applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low value assets are recognised as expense on a straight-line basis over the lease term.

10 CURRENT LIABILITIES - PAYABLES

	Consolidated		Authority	
	June 2021 \$'000	June 2020 \$'000	June 2021 \$'000	June 2020 \$'000
ACCRUED SALARIES, WAGES AND ON COSTS	178	65	-	-
PAYABLE FOR PERSONNEL SERVICES	-	-	178	65
CREDITORS	2,376	3,016	2,341	2,978
TOTAL CURRENT LIABILITIES - PAYABLES	2,554	3,081	2,519	3,043

Details regarding liquidity risk, including a maturity analysis of the above payables are disclosed in Note 18.

Recognition and measurement

Payables represent liabilities for goods and services provided to the Authority and other amounts. Short-term payables with no stated interest rate are measured at the original invoice amount where the effect of discounting is immaterial. Payables are financial liabilities at amortised cost, initially measured at fair value, net of directly attributable transaction costs. These are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in the net result when the liabilities are derecognised as well as through the amortisation process.

11 CURRENT / NON-CURRENT LIABILITIES - BORROWINGS

	Consolidated		Authority	
	June 2021 \$'000	June 2020 \$'000	June 2021 \$'000	June 2020 \$'000
CURRENT LEASE LIABILITY (SEE NOTE 9)	430	333	430	333
NON-CURRENT LEASE LIABILITY (SEE NOTE 9)	-	339	-	339
TOTAL	430	672	430	672

Details regarding liquidity risk, including a maturity analysis of the above payables are disclosed in Note 18.

Recognition and measurement

Financial liabilities at amortised cost

Borrowings classified as financial liabilities at amortised cost are initially measured at fair value, net of directly attributable transaction costs. These are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in net result when the liabilities are derecognised as well as through the amortisation process.

Changes in liabilities arising from financing activities

	Leases \$'000	Total liabilities from financing activities \$'000
1 JULY 2019	-	-
CASH FLOWS	(203)	(203)
OTHERS	875	875
30 JUNE 2020	672	672
1 JULY 2020	672	672
CASH FLOWS	(378)	(378)
NEW LEASES	143	143
OTHERS	(7)	(7)
30 JUNE 2021	430	430

12 CURRENT/NON-CURRENT LIABILITIES – PROVISIONS

	Consolidated		Authority	
	June 2021 \$'000	June 2020 \$'000	June 2021 \$'000	June 2020 \$'000
CURRENT				
EMPLOYEE BENEFITS AND RELATED ON-COSTS				
ANNUAL LEAVE	933	515	-	-
LONG SERVICE LEAVE	330	216	-	-
PROVISION FOR PERSONNEL SERVICES	-	-	1,263	731
TOTAL EMPLOYEE PROVISIONS	1,263	731	1,263	731
OTHER				
MAKE GOOD PROVISION	17	-	17	-
TOTAL CURRENT PROVISION	1,280	731	1,280	731
NON-CURRENT				
EMPLOYEE BENEFITS AND RELATED ON-COSTS				
LONG SERVICE LEAVE	33	19	33	19
TOTAL NON – CURRENT PROVISION	33	19	33	19
CURRENT ANNUAL LEAVE OBLIGATIONS EXPECTED TO BE SETTLED AFTER 12 MONTHS	142	84	-	-
CURRENT LONG SERVICE LEAVE OBLIGATIONS EXPECTED TO BE SETTLED AFTER 12 MONTHS	33	19	-	-
PROVISION FOR PERSONNEL SERVICES EXPECTED TO BE SETTLED AFTER 12 MONTHS	-	-	175	103
TOTAL	175	103	175	103
AGGREGATE EMPLOYEE BENEFITS AND RELATED ON-COSTS				
PROVISIONS	1,296	750	-	-
PROVISION FOR PERSONNEL SERVICES	-	-	1,296	750
ACCRUED SALARIES, WAGES AND ON-COSTS (NOTE 10)	178	65	-	-
PAYABLE FOR PERSONNEL SERVICES (NOTE 10)	-	-	178	65
TOTAL	1,474	815	1,474	815

MOVEMENT IN PROVISIONS (OTHER THAN EMPLOYEE BENEFITS)

Movements in each class of provision during the financial year, other than employee benefits, are set out below:

	Make Good Provision	Total
CARRYING AMOUNT AT 01 JULY 2020	-	-
ADDITIONAL PROVISION RECOGNISED	17	17
CARRYING AMOUNT AT 30 JUNE 2021	17	17

Employee benefits and related on-costs

Salaries and wages, annual leave and sick leave

Salaries and wages (including non-monetary benefits) and paid sick leave that are expected to be settled wholly within 12 months after the end of the period in which the employees render the service are recognised and measured at the undiscounted amounts of the benefits.

Unused non-vesting sick leave does not give rise to a liability as it is not considered probable that sick leave taken in the future will be greater than the benefits accrued in the future.

Annual leave is not expected to be settled wholly before twelve months after the end of the annual reporting period in which the employees render the related service. As such, it is required to be measured at present value in accordance with AASB 119 Employee Benefits (although short-cut methods are permitted).

Actuarial advice obtained by NSW Treasury has confirmed that using the nominal annual leave balance plus the annual leave entitlements accrued while taking annual leave (calculated using 8.4% of the nominal value of annual leave) can be used to approximate the present value of the annual leave liability. The Authority has assessed the actuarial advice based on the Authority's circumstances and has determined that the effect of discounting is immaterial to annual leave. All annual leave is classified as a current liability even where the Authority does not expect to settle the liability within 12 months as the Authority does not have an unconditional right to defer settlement.

Long service leave and superannuation

The Authority's liabilities for long service leave and defined benefit superannuation are assumed by the Crown in the right of the State of New South Wales. The Authority accounts for the liability as having been extinguished, resulting in the amount assumed being shown as part of the non-monetary revenue item described as 'Acceptance by the Crown in the right of the State of New South Wales of employee benefits and other liabilities'.

Long service leave is measured at the present value of expected future payments to be made in respect of services provided up to the reporting date. Consideration is given to certain factors based on actuarial review, including expected future wage and salary levels, experience of employee departures, and periods of service. Expected future payments are discounted using Commonwealth government bond rate at the reporting date.

The superannuation expense for the financial year is determined by using the formulae specified in the Treasurer's Directions. The expense for certain superannuation schemes (i.e. Basic Benefit and First State Super) is calculated as a percentage of the employees' salary. For other superannuation schemes (i.e. State Superannuation Scheme and State Authorities Superannuation Scheme), the expense is calculated as a multiple of the employees' superannuation contributions.

Consequential on-costs

Consequential costs to employment are recognised as liabilities and expenses where the employee benefits to which they relate have been recognised. This includes outstanding amounts of payroll tax, workers' compensation insurance premiums and fringe benefits tax.

Make-Good Provision

Provisions are recognised when: the Authority has a present legal or constructive obligation as a result of a past event; it is probable that an outflow of resources will be required to settle the obligation; and a reliable estimate can be made of the amount of the obligation.

Make good provision of \$17.3k was recognised towards Level 4 Suite 2, 45-47 Scott Street, Liverpool Right of Use Asset during the year.

13 EQUITY

Recognition and measurement

Accumulated Funds

The category "Accumulated Funds" includes all current and prior period retained funds.

Equity transfers

Increase / Decrease in Net Assets from Equity Transfers

The Administrative Arrangements (Administrative Changes – Transfer of Staff to Western City and Aerotropolis Authority Staff Agency) Order 2020 which commenced on 16 October 2020 resulted in the following transfers between the Authority's Staff Agency and other government departments.

	GREATER SYDNEY COMMISSION TO WPCA STAFF AGENCY	TREASURY TO WPCA STAFF AGENCY	TOTAL
CURRENT LIABILITIES			
PROVISIONS	(57)	(102)	(159)
TOTAL CURRENT LIABILITIES	(57)	(102)	(159)
INCREASE /(DECREASE) IN NET ASSETS FROM EQUITY TRANSFER	(57)	(102)	(159)

Recognition and Measurement

The transfer of net assets between entities as a result of an administrative restructure, transfers of programs / functions and parts thereof between NSW public sector entities and 'equity appropriations' are designated or required by AAS to be treated as contributions by owners and recognised as an adjustment to 'Accumulated Funds'. This treatment is consistent with AASB 1004 and Australian Interpretation 1038 Contributions by Owners Made to Wholly-Owned Public Sector Entities.

Transfers arising from an administrative restructure involving not-for-profit and for-profit government entities are recognised at the amount at which the assets and liabilities were recognised by the transferor immediately prior to the restructure. Subject to below, in most instances this will approximate fair value.

All other equity transfers are recognised at fair value, except for intangibles. Where an intangible has been recognised at (amortised) cost by the transferor because there is no active market, the entity recognises the asset at the transferor's carrying amount. Where the transferor is prohibited from recognising internally generated intangibles, the entity does not recognise that asset.

14 COMMITMENTS

Consolidated		Authority	
June 2021 \$'000	June 2020 \$'000	June 2021 \$'000	June 2020 \$'000

CAPITAL COMMITMENTS

AGGREGATE CAPITAL EXPENDITURE CONTRACTED FOR AT BALANCE DATE AND NOT PROVIDED FOR:

WITHIN ONE YEAR	1,765	1,912	1,765	1,912
LATER THAN ONE YEAR AND NOT LATER THAN FIVE YEARS	-	-	-	-
LATER THAN FIVE YEARS	-	-	-	-
TOTAL (INCLUDING GST)	1,765	1,912	1,765	1,912

15 CONTINGENT ASSETS/LIABILITIES

The Authority is not aware of any significant or material contingent assets or liabilities in existence at or which have emerged subsequent to this date, which may materially impact on the financial position of the Authority.

16 BUDGET REVIEW

The budgeted amounts are drawn from the original budgeted financial statements presented to Parliament in respect of the reporting period. Subsequent amendments to the original budget (e.g. adjustment for transfer of functions between entities as a result of Administrative Arrangements Orders) are not reflected in the budgeted amounts. Major variances between the original budgeted amounts and the actual amounts disclosed in the financial statements are explained below.

The Authority had an approved budget that was approved as per Budget Paper 4 for the year ended 30 June 2021. The Budget was determined as part of NSW Treasury Cluster Budget.

Net result

The actual net result was a gain of \$40.2m which is lower than budget by \$267.7m. The reduction is primarily due to the Authority not receiving the non-cash grant for transfer of land from the Commonwealth, offset to some extent by the receipt of \$61.6m on account of Western Parkland City Liveability Program grants.

Assets and liabilities

Current assets exceeded the budget by \$30.4m largely due to a higher cash balance of \$32.9m. Higher cash balance was on account of funding of \$61.6m received in Jun 2021 towards Western Parkland City Liveability Program which will be utilised in financial year 2021-2022.

Non-current assets were below budget by \$298.7m mainly due to delay in the transfer of land from the Commonwealth.

Current liabilities were lower than the budget by \$47.5k due to lower payables of \$693.0k, offset by higher provisions of \$549.0k and higher lease liabilities of \$97.0k.

Non-current liabilities were lower than the budget by \$325.0k due to lower lease liability of \$339.0k offset by higher provisions of \$14.0k.

Cash flows

The net cash flows from operating activities are higher than the budget by \$25.2m due primarily to the Western Parkland City Liveability program related grants receipt of \$61.6m. The net cash flows from investing activities were lower by \$5.4m mainly due to lower than budgeted capital expenditure.

17 RECONCILIATION OF CASH FLOWS FROM OPERATING ACTIVITIES TO NET RESULT

Reconciliation of cash flows from operating activities to the net result as reported in the Statement of Comprehensive Income as follows:

	Consolidated		Authority	
	June 2021 \$'000	June 2020 \$'000	June 2021 \$'000	June 2020 \$'000
NET CASH USED ON OPERATING ACTIVITIES	40,465	5,672	40,257	5,571
NET GAIN/ (LOSS) ON SALE OF PROPERTY, PLANT AND EQUIPMENT	(5)	-	(5)	-
ALLOWANCE FOR IMPAIRMENT	(64)	(98)	(64)	(98)
DEPRECIATION AND AMORTISATION	(414)	(221)	(414)	(221)
DECREASE/(INCREASE) IN PROVISIONS	(563)	(750)	(563)	(750)
INCREASE/(DECREASE) IN RECEIVABLES AND OTHER ASSETS	164	230	375	293
DECREASE/(INCREASE) IN PAYABLES	684	(1,910)	681	(1,872)
NET RESULT	40,267	2,923	40,267	2,923

18 FINANCIAL INSTRUMENTS

The Authority's principal financial instruments are outlined below. These financial instruments arise directly from the Authority's operations or are required to finance the Authority's operations. The Authority does not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes.

The Authority's main risks arising from financial instruments are outlined below, together with the Authority's objectives, policies and processes for measuring and managing risk. Further quantitative and qualitative disclosures are included throughout these financial statements.

The Board and Chief Executive Officer have overall responsibility for the establishment and oversight of risk management and reviews and agreeing policies for managing each of these risks. Risk management policies have been established to identify and analyse the risks faced by the Authority, to set its risk appetite, tolerances and controls and to monitor risks. In September 2019, the Authority established its own Audit and Risk Committee in line with TPP 15-03 'Internal Audit and Risk Management Policy for the NSW Public Sector' and outsourced the Internal Audit Function to an external provider. With the release by NSW Treasury of TPP 20-08 Internal Audit and Risk Management Policy for the General Government Sector, the Authority now conducts its risk management and internal audit activities in line with TPP 20-08.

(a) Financial instrument categories

CLASS	NOTE	CATEGORY	Consolidated		Authority	
			June 2021 \$'000	June 2020 \$'000	June 2021 \$'000	June 2020 \$'000
			CARRYING AMOUNT		CARRYING AMOUNT	
FINANCIAL ASSETS						
CASH AND CASH EQUIVALENTS	6	N/A	32,979	2,405	32,670	2,304
RECEIVABLES ¹	7	Amortised cost	151	69	425	132
FINANCIAL LIABILITIES						
PAYABLES ²	10	Financial liabilities measured at amortised cost	2,519	3,044	2,519	3,044
BORROWINGS	11	Financial liabilities measured at amortised cost	430	672	430	672

Notes:

¹ Excludes statutory receivables and prepayments (not within scope of AASB 7).

² Excludes statutory payables and unearned revenue (not within scope of AASB 7).

The Authority determines the classification of its financial assets and liabilities after initial recognition and, when allowed and appropriate, re-evaluates this at each financial year end.

(b) Derecognition of financial assets and financial liabilities

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 contractual rights to the cash flows from the financial assets expire; or if the Authority transfers its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either:

- the Authority has transferred substantially all the risks and rewards of the asset; or
- the Authority has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control.

A financial liability is derecognised when the obligation specified in the contract is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the net result.

(c) Offsetting financial instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the Statement of Financial Position if there is currently an enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

(d) Financial risks

Credit risk

Credit risk arises when there is the possibility of the Authority's debtors defaulting on their contractual obligations, resulting in a financial loss to the Authority. The maximum exposure to credit risk is generally represented by the carrying amount of the financial assets (net of any allowance for impairment). Credit risk arises from the financial assets of the Authority, including cash and receivables. No collateral is held by the Authority. The Authority has not granted any financial guarantees.

Credit risk associated with the Authority's financial assets, other than receivables, is managed through the selection of counterparties and establishment of minimum credit rating standards. Any Authority deposits held within NSW TCorp are guaranteed by the State.

The Authority considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the Authority may also consider a financial asset to be in default when internal or external information indicates that the Authority is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Authority.

a) Cash and cash equivalents

Cash comprises of cash on hand and bank balances.

b) Receivables - trade receivables

Collectability of trade debtors is reviewed on an ongoing basis. Procedures as established in the Treasurer's Directions are followed to recover outstanding amounts, including letters of demand.

The Authority applies the AASB 9 simplified approach to measure expected credit losses which uses a lifetime expected loss allowance for all trade debtors.

To measure the expected credit losses, trade receivables are grouped based on a shared credit risk characteristic and the days past due. There are no expected credit losses for receivables as they were not overdue as at 30 June 2021 and have subsequently been received. As a result, the Authority is not exposed to credit risk as at 30 June 2021.

Liquidity risk

Liquidity risk is the risk that the Authority will be unable to meet its payment obligations when they fall due. The Authority continuously manages risk through monitoring future cash flows from contributions received from NSW Treasury via the principal Department.

During the current year and prior, there were no defaults of payments to suppliers and borrowing payments. No assets have been pledged as collateral. The Authority's exposure to liquidity risk is deemed insignificant based on prior period's data and the current assessment of risk.

The liabilities are recognised for amounts due to be paid in the future for goods and services received, whether or not invoiced. Amounts owing to suppliers (which are unsecured) are settled in accordance with the policy set out in NSW TC 11-12. For small business suppliers, where terms are not specified, payment is made no later than 30 days from the receipt of a correctly rendered invoice. For registered small businesses, payments must be made within 5 business days of receipt of a correctly rendered invoice.

For other suppliers, if trade terms are not specified, payment is made no later than the end of the month following the month in which an invoice or a statement is received. For small business suppliers, where payment is not made within the specified time period, simple interest must be paid automatically unless an existing contract specifies otherwise.

The table below summarises the maturity profile of the Authority's financial liabilities, together with the interest rate exposure.

CONSOLIDATED	Weighted Average Effective Interest Rate	INTEREST RATE EXPOSURE				MATURITY DATES		
		Nominal Amount ¹ \$000's	Fixed Interest Rate \$000's	Variable Interest Rate \$000's	Non-interest bearing \$000's	< 1 year \$000's	1 to 5 years \$000's	> 5 years \$000's
2021 PAYABLES								
ACCRUED SALARIES, WAGES AND ON COSTS	-	178	-	-	178	178	-	-
CREDITORS	-	2,341	-	-	2,341	2,341	-	-
		2,519	-	-	2,519	2,519	-	-
BORROWINGS								
LEASE LIABILITIES	1.41%	430	430	-	-	430	-	-
		430	430	-	-	430	-	-
TOTAL		2,949	430	-	2,519	2,949	-	-
2020 PAYABLES								
ACCRUED SALARIES, WAGES AND ON COSTS	-	65	-	-	65	65	-	-
CREDITORS	-	2,979	-	-	2,979	2,979	-	-
		3,044	-	-	3,044	3,044	-	-
BORROWINGS								
LEASE LIABILITIES	1.41%	672	672	-	-	333	339	-
		672	672	-	3,044	333	339	-
TOTAL		3,716	672	-	3,044	3,377	339	-

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The Authority's exposures to market risk are primarily through interest rate risk on the Authority's borrowing. The Authority has no exposure to foreign currency risk and does not enter into commodity contracts.

The effect on profit and equity due to a reasonably possible change in risk variable is outlined in the information below, for interest rate risk and other price risk. A reasonably possible change in risk variable has been determined after taking into account the economic environment in which the Authority operates and the time frame for the assessment (i.e. until the end of the next annual reporting period). The sensitivity analysis is based on risk exposures in existence at the Statement of Financial Position reporting date. The analysis is performed on the same basis as for FY 2020. The analysis assumes that all other variables remain constant.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Authority does not account for any fixed rate financial instruments at fair value through profit or loss or as at fair value through other comprehensive income. Therefore, for these financial instruments, a change in interest rates would not affect profit or loss or equity. A reasonably possible change of +/- 0.5% is used, consistent with current trends in interest rates (based on official RBA interest rate volatility over the last five years). The basis will be reviewed annually and amended where there is a structural change in the level of interest rate volatility.

The following table demonstrates the sensitivity to a reasonably possible change in interest rates:

CONSOLIDATED	2021		2020	
	\$000's		\$000's	
	-0.5%	+0.5%	-0.5%	+0.5%
NET RESULT	(163)	163	(9)	9
EQUITY	(163)	163	(9)	9

(e) Fair value measurement

i. Fair value compared to carrying amount

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability or in the absence of a principal market, in the most advantageous market for the asset or liability.

The following table details the financial instruments, by class, where the fair value differs from the carrying amount:

	2021		2020	
	Fair Value	Carrying Value	Fair Value	Carrying Value
	\$000's	\$000's	\$000's	\$000's
FINANCIAL ASSETS				
CASH AND CASH EQUIVALENTS	32,979	32,979	2,405	2,405
RECEIVABLES	151	151	69	69
FINANCIAL LIABILITIES				
PAYABLES	2,519	2,519	3,044	3,044
BORROWINGS	430	430	672	672

ii. Fair value recognised in the Statement of Financial Position

Management assessed that cash and short-term deposits, trade receivables, trade payables and other current liabilities approximate their fair values, largely due to the short-term maturities of these instruments.

When measuring fair value, the valuation technique used maximises the use of relevant observable inputs and minimises the use of unobservable inputs. Under AASB 13, the Authority categorises, for disclosure purposes, the valuation techniques based on the inputs used in the valuation techniques as follows:

- Level 1 - quoted (unadjusted) prices in active markets for identical assets / liabilities that the Authority can access at the measurement date.
- Level 2 – inputs other than quoted prices included within Level 1 that are observable, either directly or indirectly.
- Level 3 – inputs that are not based on observable market data (unobservable inputs).

The Authority recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

19 RELATED PARTY DISCLOSURES

	2021 \$000'S	2020 \$000'S
THE AUTHORITY'S KEY MANAGEMENT PERSONNEL'S COMPENSATION IS AS FOLLOWS:		
SHORT TERM EMPLOYEE BENEFITS		
SALARIES AND WAGES	1,292	1,349
TERMINATION BENEFITS	425	-
TOTAL REMUNERATION	1,717	1,349

During the year, the Authority entered into transactions with NSW Government related entities that are controlled, jointly controlled or significantly influenced by NSW Government. These transactions are all at arm's length and in the ordinary course of the business of the Authority.

Received \$ 66.0m of recurrent grants and contributions from the Department of Premier and Cabinet
 Received \$ 3.5m of capital grant from and contributions from the Department of Premier and Cabinet
 Received \$ 17.0m of recurrent grants and contributions from the NSW Treasury
 Received \$ 5.0m of capital grant from and contributions from the NSW Treasury
 Transferred \$ 31.9m to Department of Regional NSW on account of Western Parkland City Liveability Program.

There were also other transactions with various entities which were not individually significant and include the following:

Reimbursement and receivable from The Crown in the right of the State of New South Wales towards Multiutilities program
 Assumption by The Crown in the right of the State of New South Wales of long service leave entitlements
 Receipt and Receivable from Resilience NSW on account of secondment charges
 Greater Sydney Commission on account of secondment charges
 Department of Customer Service on account of ICT charges
 Department of Education on account of Infrastructure Traineeship Program
 NSW Treasury on account of shared services and other charges
 Property NSW on account of lease repayments
 Landcom on account of secondment charges
 Audit Office of NSW on account of audit fees.

20 EVENTS AFTER THE REPORTING PERIOD

Subsequent to the year-end, the Authority received \$293m in cash in the form of cluster grant to fund the acquisition of the Bringelly land. On 6th September 2021, Western Parkland City Authority completed the transfer of land at North Bringelly from the Commonwealth Government for a cash consideration of \$293m, excluding GST.

End of audited financial statements

People and Culture

As the Authority grows in its remit and responsibilities, extensive work is underway to continue to develop a strong, cohesive culture and skills base. The People and Culture team collaborate with the CEO, Chief Operating Officer and Chief City Coordinator, and broader Leadership Team to build on a series of initiatives to respond to the needs, ideas and opportunities for our people.

Following receipt of funding to commence enabling works and infrastructure for the Bradfield City Centre and the First Building, the People and Culture team have been supporting the capability needs across the business with particular focus on project management, communications and engagement, procurement and administrative support. This will continue in the next financial year and onwards as the organisation evolves.

During the reporting period:

- Staff numbers almost doubled in line with the broader remit outlined for the organisation in July 2020 and the need to ensure appropriate resourcing of projects and functions. The Authority's profile altered significantly reflecting the skillset required to deliver on our key priorities and the transition from planning to delivery.
- It was announced that the Authority would move from NSW Treasury Cluster to the Department of Premier and Cabinet Cluster which resulted in the requirement for the organisation to shift from NSW Treasury shared services to an in-house model for the Governance & Compliance, Finance, ICT and People & Culture functions.
- The 2020 People Matter Employee Survey provided invaluable feedback from staff across the organisation. Some action items from the survey included:
 - running individual division listening sessions to gain further insight from staff members to determine what the Authority was doing well and areas requiring greater focus.
 - holding fortnightly staff briefings to provide detailed updates on projects, staff achievements and other key matters occurring across the organisation, as well as guest speaker presentations on topics relevant to the Authority's remit.
 - launching the staff newsletter to provide further updates to staff during alternative weeks to the staff briefings.
 - developing the purpose and vision of the organisation in consultation with staff.
 - reviewing staff workload, capacity, skills and capability to understand issues and realign resourcing requirements.
- The appointment of key leadership roles occurred including the Head of Aerotropolis Development, Executive Director of Commercial & Economic, Chief City Planner, Executive Director of Multi-Utilities, Environment & Circular Economy, and Executive Director of Audit, Risk & Governance. The appointments recognised the importance of these functions to the growth and direction of the organisation.
- Learning and Development sessions and training courses were run focusing on health & wellbeing, procurement, WHS, fraud and corruption prevention, records management, risk management and cybersecurity.
- We welcomed two new staff to the Authority as part of the School Infrastructure Traineeship Program and the NSW Government Graduate Program. These programs are extremely valuable pathways for school leavers and graduates to join the public sector and gain experience through a number of rotations over an 18 month - two year period.

People and Culture statistics

As at 30 June 2021, the Authority had a headcount of 55 employees. The following tables relate to the Authority's headcount, by gender split, as at 30 June.

Headcount	2019	2020	2021
Female	4	15	32
Male	4	14	23
Total	8	29	55

Public service senior executives

The following tables relate to the Authority's public service senior executives as at 30 June.

Band	2020		2021	
	Female	Male	Female	Male
Band 4	0	0	0	0
Band 3	0	1	2	0
Band 2	0	4	3	5
Band 1	5	1	6	6
Total	5	6	11	11

Band	Current remuneration range	Average remuneration	
		2020	2021
Band 4	\$487,051 - \$562,650	N/A	N/A
Band 3	\$345,551 - \$487,050	\$584,250	\$457,686
Band 2	\$274,701 - \$345,550	\$354,312	\$342,083
Band 1	\$192,600 - \$274,700	\$229,864	\$231,559

For the reporting period 2020-2021, senior executives' monetary remuneration and the value of employment benefits paid as at 30 June 2021 represented 45.4% of the Authority's salaries-related expenses. As at 30 June 2020, this figure was 54.5%.

Trends in the representation of Equal Employment Opportunity (EEO) groups

The Authority collects workforce diversity data for the NSW Public Service Commission as part of the annual Workforce Profile Collection. The profile measures performance in meeting NSW Government benchmarks for employing staff from diverse groups. It also informs the planning and development of diversity initiatives.

The table below demonstrates the trends in the representation of workforce diversity groups with benchmarks provided by the Public Service Commission. The data is based on employees who have completed a voluntary EEO survey upon commencement with the Authority.

Workforce Diversity Group	Benchmark/Target	2019	2020	2021
Women ¹	50%	50%	51.7%	60%
Aboriginal and/or Torres Strait Islander People ²	3.3%	12.5%	0%	1.8%
People whose First Language Spoken as a Child was not English ³	23.2%	0%	10.3%	7.3%
People with Disability ⁴	5.6%	0%	3.4%	3.6%
People with Disability requiring Work-Related Adjustment ⁴	N/A	N/A	N/A	N/A

Note 1: The benchmark of 50% for representation of women across the sector is intended to reflect the gender composition of the NSW community.

Note 2: The NSW Public Sector Aboriginal Employment Strategy 2014 – 17 introduced an aspirational target of 1.8% by 2021 for each of the sector’s salary bands. If the aspirational target of 1.8% is achieved in salary bands not currently at or above 1.8%, the cumulative representation of Aboriginal employees in the sector is expected to reach 3.3%

Note 3: A benchmark from the Australian Bureau of Statistics (ABS) Census of Population and Housing has been included for People whose First Language Spoken as a Child was not English. The ABS Census does not provide information about first language but does provide information about country of birth. The benchmark of 23.2% is the percentage of the NSW general population born in a country where English is not the predominant language.

Note 4: In December 2017 the NSW Government announced the target of doubling the representation of people with disability in the NSW public sector from an estimated 2.7% to 5.6% by 2027. The benchmark for ‘People with Disability Requiring Work-Related Adjustment’ was not updated.

Multiculturalism

The Authority’s Multiculturalism Strategy is reflected under NSW Treasury and in accordance with the Multicultural NSW Act 2000. The Authority has not entered into any agreements with Multicultural NSW.

People with a disability

The Authority has a Disability Inclusion Action plan under NSW Treasury.

Profile by employment category

The below table shows the number of employees the Authority employed by category as at 30 June over the last three years.

Type	2019	2020	2021
Ongoing	6	11	26
Temporary	0	7	7
Senior Executive	2	11	22
Total	8	29	55

Exceptional movements in wages, salaries or allowances

There were no exceptional movements in wages, salaries or allowances for the reporting period.

People and Culture and industrial relations policies and practices

In addition to adopting and implementing its own policies and practices, the Authority also applied sector-wide and NSW Treasury policies and practices as appropriate.

Employees are employed by the Authority on an award or senior executive basis.

Risk Management and Insurance Activities

Audit and Risk Committee

In accordance with TPP 15-03 Internal Audit and Risk Management Policy for the NSW Public Sector, the Authority established its own Audit & Risk Committee (ARC) on 24 September 2019. During the reporting period seven ARC meetings were held on the following dates:

- 21 July 2020 (Financial)
- 14 September 2020
- 9 October 2020
- 18 November 2020
- 15 March 2021
- 23 April 2021 (Early Close)
- 17 May 2021

The first ARC meeting held after the establishment of the Authority (following the expansion of the former WCAA remit to the entire Western Parkland City in July 2020) was 18 November 2020.

The ARC Charter that was established under TPP15-03 was reviewed by the ARC in November 2020. However in December 2020, TPP20-08 Internal Audit and Risk Management Policy for the General Government Sector was released with an updated model ARC Charter that superseded TPP15-03. Consequently, the ARC endorsed the updated ARC Charter at its 17 May 2021 meeting, and it is now pending Board approval.

The Accountable Authority is required to provide an annual statement attesting to compliance with the seven core requirements of TPP 20-08 Internal Audit and Risk Management Policy for the General Government Sector. This is provided at Appendix A.

Internal Audit

The Authority's outsourced internal audit service provider performed three audits during the reporting period:

- Stakeholder Engagement Framework Review;
- Delegations and Conflict of Interests Review; and
- Contract Management Review.

A three-year Strategic Internal Audit Plan for 2021 – 2023 had been developed for the Authority prior to the expansion of its remit and had been formally endorsed by the ARC in May 2020. An updated plan for the expanded Authority for the 2022 – 2024 Financial Years will be presented to the ARC in September 2021. Internal audit recommendations for actioning by the appropriate subject owner are reported to the ARC on a quarterly basis.

Risk Management

The Authority revised its Risk Management Framework, Risk Appetite Statement, and related risk tolerances during the reporting period to reflect the expanded remit. The updated Risk Management Framework and the Risk Appetite Statement were both endorsed by the ARC at the 15 March 2021 meeting.

To ensure the Authority has robust risk management practices in place, which are fully integrated into its operations, the Authority established a Risk Committee consisting of senior management to assist the CEO in overseeing risks and ensuring that the Authority's risk profile is within the adopted Risk Appetite Statement and tolerance levels.

The Risk Committee has met twice in the reporting period.

A Principal Risk and Audit Officer is engaged to embed risk management in the Authority through training staff and assisting with the identification, analysis, and development of risk management and mitigations of strategic, operational, and project risks.

During the year, the Authority's strategic and operational risks were identified and assessed with the Leadership Team. The identified risks have been endorsed by the ARC.

Insurance

Insurance coverage was provided by the Treasury Managed Fund (TMF). The Authority's effective management of risk resulted in no insurance claims being made with TMF.

Work, health and safety

In order to comply with the Work Health and Safety Act 2011, the Authority has established a Work Health and Safety (WHS) Committee to ensure workers' health and safety at work, and to assist in developing standards, rules, and procedures relating to health and safety that are to be followed or complied with at the workplace. The WHS Committee first met on 18 February 2021 and has met three times in the reporting period.

With work progressing to the point of beginning the construction phase for the Bradfield City Centre, the Authority has prepared a project WHS plan and undertaken risk assessments for the Authority's managed assets. The Authority has established procedures and processes to provide site WHS services specifically associated with the Bradfield City Centre land to ensure the ongoing safety of staff, visitors, and members of the public when accessing the site and when construction works are being carried out on the land.

Claims and reports

No incidents reported.

Compensation claims as at 30 June 2021

Year	Premiums paid (\$)	Claims lodged	Open claims
2020-2021	54,210	0	0

Accidents and incidents reported

Cause type	Count
Slip/trip/fall (at work)	1
Slip/trip (journey/recess)	0
Lifting	0
Cuts/burns	0
Driving/car related	0
Psychological	0
Ergonomic	0
Other*	1
Total	2

* The 'Other' category includes a range of general accidents and incidents that cannot be readily defined by the preceding identified cause types. Examples include minor near misses, reports by external visitors, and other undefined general incidents or illnesses.

The Authority's activities during the reporting period were mainly confined to office and work-from-home arrangements.

Fraud and corruption control management

The Authority's Fraud Management Plan, Fraud Management Framework and Policy have been reviewed during the reporting period. The Fraud Risk Register and associated controls were also reviewed and updated during the reporting period. There were no reports of fraud or corrupt conduct at the Authority during the reporting period.

Business continuity planning

The Authority has developed a Pandemic Plan, as well as an Emergency and Crisis Management Manual. An interim assessment on the effectiveness of the Pandemic Plan was conducted and reported to the ARC on 17 May 2021.

A schedule of work to update each of the business units' Business Impact Assessments to reflect the expanded Authority is currently being planned. Existing Business Continuity Plans will be updated, and new plans for business units requiring them will be prepared based on the Business Impact Assessments. The program for reviewing and updating the plans will commence in the new financial year.

Compliance

Public interest disclosures

All Authority employees have a responsibility to report suspected wrongdoing, including: corruption; maladministration; serious and substantial waste of public money; and breaches of the GIPA Act. The *Public Interest Disclosures Act 1994* (PID Act) is aimed at encouraging and facilitating the disclosure, in the public interest, of wrongdoing in the public sector.

The Authority is committed to protecting staff that make public interest disclosures. The Authority ensured that staff are aware of their responsibilities under the PID Act by hosting training covering PIDs and how and to whom disclosures can be made. The Authority has its own guidelines for PID and also a PID Internal Reporting Policy available to all Authority staff.

The PID Act, section 31, requires each public authority to report on its obligations under the Act. In accordance with section 31 of the Act and clause 4 of the Public Interest Disclosures Regulation 2011, the Authority confirms that there were no public interest disclosures for the reporting period 1 July 2020 to 30 June 2021

Privacy and Personal Information Protection Act 1998

As a NSW Government agency, the Authority is committed to compliance with the requirements of the *Privacy and Personal Information Protection Act 1998* (PPIP Act). Clause 8 of the *Annual Reports (Statutory Bodies) Regulation 2015* requires a statement of the action taken complying with the PPIP Act, and any statistical details of any review conducted by or on behalf of the Authority under Part 5 of that Act.

In compliance with the provisions of the PPIP Act, the Authority has a published Privacy Management Plan.

The Authority reports that no internal reviews were conducted by or on behalf of the Authority under the PPIP Act during this financial reporting year period.

Compliance management

The Authority's Obligations Register was reviewed and updated during the reporting period.

All of the Authority's staff completed their annual compliance refresher training. In addition, all managers completed their annual compliance attestations.

Cyber security policy attestations

During the reporting period, NSW Treasury and its outsourced service provider GovConnect, provided information technology services to the Authority, which included cyber security training, processes, procedures, controls and oversight. In agreement with Cyber Security NSW, NSW Treasury's Attestation on the NSW Cyber Security core requirements forms the basis of the Authority's Attestation. See Appendix B.

Government Information (Public Access) Act 2009

The Government Information (Public Access) Act 2009 (GIPA Act) requires NSW government agencies to make mandatory disclosures of information, encourages proactive releases of information and provides mechanisms for individuals to apply to access government information. Under section 7(3) of the GIPA Act, agencies must review their proactive release of government information program at least once every 12 months. The Authority proactively releases information about strategies and initiatives and listed policy documents for public access freely on its website, including:

- media releases
- operational policies
- details on how stakeholders can comment or participate in the Authority's work via social media
- contract award notices
- a register of meetings with registered lobbyists

The Authority did not receive any formal access applications pursuant to the GIPA Act in this reporting period.

Consumer response and complaints

The Authority is not aware of any complaints lodged. The Authority responds to correspondence from the public when received.

Appendix A

Internal Audit and risk management attestation

Internal Audit and Risk Management Attestation Statement for the 2020-21 Financial Year for Western Parkland City Authority

I, Jennifer Westacott am of the opinion that the Western Parkland City Authority has internal audit and risk management processes in operation that are compliant with the seven (7) Core Requirements set out in the Internal Audit and Risk Management Policy for the General Government Sector, specifically:

Core Requirements	For each requirement, please specify whether compliant, non-compliant or in transition
Risk Management Framework	
1.1 The Accountable Authority shall accept ultimate responsibility and accountability for risk management in the agency.	Compliant
1.2 The Accountable Authority shall establish and maintain a risk management framework that is appropriate for the agency. The Accountable Authority shall ensure the framework is consistent with AS ISO 31000:2018.	In Transition
Internal Audit Function	
2.1 The Accountable Authority shall establish and maintain an internal audit function that is appropriate for the agency and fit for purpose.	Compliant
2.2 The Accountable Authority shall ensure the internal audit function operates consistent with the International Standards for Professional Practice for Internal Auditing	Compliant
2.3 The Accountable Authority shall ensure the agency has an Internal Audit Charter that is consistent with the content of the 'model charter'.	In Transition
Audit and Risk Committee	
3.1 The Accountable Authority shall establish and maintain efficient and effective arrangements for independent Audit and Risk Committee oversight to provide advice and guidance to the Accountable Authority on the agency's governance processes, risk management and control frameworks, and its external accountability obligations.	Compliant
3.2 The Accountable Authority shall ensure the Audit and Risk Committee has a Charter that is consistent with the content of the 'model charter'.	In Transition

For Core Requirements 1.2, 2.3 and 2.3 a plan is in place to ensure compliance by 31 October 2021.

Membership

The chair and members of the Audit and Risk Committee are:

Role	Name	Start term date	Finish term date
Independent Chair	Gabrielle Trainor	24 September 2019	24 September 2022
Independent Member	Elizabeth Montano	24 September 2019	24 September 2022
Independent Member	Peter Loxton	24 September 2019	24 September 2023
Independent Member	Paul Ruiz	24 September 2019	24 September 2024
Independent Member	Elizabeth Crouch	24 September 2019	24 September 2024



Jennifer Westacott
Board Chair
Western Parkland City Authority Board

Appendix B



Western Parkland City
Authority

NSW Cyber Security Policy Annual Attestation Statement for the 2020 - 2021 Financial Year for the Western Parkland City Authority

I, Jennifer Westacott, am of the opinion that the Western Parkland City Authority (the Authority) has managed cyber security risks in a manner consistent with the Mandatory Requirements set out in the NSW Government Cyber Security Policy:

- Governance is in place to manage cyber security maturity and initiatives.
- Risks to information and systems have been assessed and are managed.
- There is a cyber incident response plan which has been tested during the reporting period.
- There is an information security management system.
- There is an approved and funded cyber security uplift program to increase maturity and address known gaps.

This is via the information technology and cyber security services provided to the Authority by NSW Treasury. I base this opinion on reliance of NSW Treasury's Attestation. NSW Treasury's Attestation attests to the following:

- Governance is in place at NSW Treasury to manage the cyber security maturity and initiatives on behalf of the Authority.
- Risks to the information and systems of NSW Treasury and the Authority have been assessed and are managed.
- There exists a current cyber incident response plan for NSW Treasury, which covers the Authority, and that plan has been tested during the reporting period.
- NSW Treasury has an Information Security Management System (ISMS), which extends to the Authority.
- NSW Treasury has a Cyber Uplift Strategy in place to ensure continuous improvement and management of cyber security governance and resilience.
- This Attestation covers systems managed by the NSW Treasury Information Technology Team. A separate Attestation for GovConnect systems will be provided by the Department of Customer Service.

A handwritten signature in black ink, appearing to read 'Jennifer Westacott'.

Jennifer Westacott AO
Chair, Western Parkland City Authority

Date: 30 August 2021

NSW Treasury Cyber Security Annual Attestation Statement for the 2020-2021 Financial Year

I, Michael Pratt, am of the opinion that NSW Treasury has managed cyber security risks in a manner consistent with the Mandatory Requirements set out in the NSW Government Cyber Security Policy:

- Governance is in place to manage cyber security maturity and initiatives.
- Risks to information and systems have been assessed and are managed.
- There is a cyber incident response plan which has been tested during the reporting period.
- There is an information security management system.
- There is an approved and funded cyber security uplift program to increase maturity and address known gaps.

This attestation covers systems managed by the NSW Treasury Information Technology Team. A separate attestation for GovConnect systems will be provided by the Department of Customer Service.

The following separate legal entities will provide their own attestations; Western Parkland City Authority, Destination NSW, State Super, icare, and TCorp.



Michael Pratt
Secretary, NSW Treasury

13/8/21

Western Parkland City Authority

Annual Report 2020/21

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Annual Report publication

This report was desktop published by the Authority at no additional production cost. The Annual Report will be published via wpca.sydney.

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