



Infrastructure
Western Australia

Infrastructure WA

Annual Report 2024–25





Acknowledgement of Country

Infrastructure WA acknowledges the Traditional Custodians throughout Western Australia and their continuing connection to the land, waters and community. We pay our respects to all members of the Aboriginal communities and their cultures, and to Elders both past and present.

In this document, in line with the WA Aboriginal Empowerment Strategy, the term 'Aboriginal people' is used in preference to 'Indigenous people' or 'Aboriginal and Torres Strait Islander people', in recognition that Aboriginal people are the original inhabitants of Western Australia. Together, Aboriginal people and Torres Strait Islanders make up the First Nations of Australia.

This document primarily refers to Aboriginal people in Western Australia (including Aboriginal people who also identify as Torres Strait Islanders). We respectfully recognise the valuable contributions of Torres Strait Islander people to Western Australia's society, economy and communities.

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Statement of compliance

The Hon. Roger Cook

BA GradDipBus MBA MLA

Premier of Western Australia; Minister for State Development, Trade and Investment, and Economic Diversification



Dear Premier

In accordance with section 63 of the *Financial Management Act 2006*, we hereby submit for your information and presentation to Parliament the annual report of Infrastructure WA for the reporting period 1 July 2024 to 30 June 2025.

This annual report has been prepared in accordance with the provisions of the *Financial Management Act 2006*.

A handwritten signature in black ink, appearing to read 'Nicole Lockwood'.

Nicole Lockwood

Board Chairperson

Fiona Hick

Fiona Hick

Audit, Risk and Finance
Committee Chairperson

A handwritten signature in black ink, appearing to read 'Phil Helberg'.

Phil Helberg

Chief Executive Officer

1. Chairperson's foreword

On behalf of the Infrastructure WA (IWA) Board, I am pleased to present IWA's 2024–25 annual report.

This report outlines IWA's work over the past year, highlighting key milestones, responses to emerging challenges and achievements that demonstrate the agency's ongoing commitment to delivering better outcomes for the people of Western Australia through the infrastructure system.

Western Australia stands at a pivotal moment. Shifting geopolitical dynamics, evolving global supply chains, rapid technological advancements and the intensifying impacts of climate change are reshaping the global landscape. These forces are not distant or abstract; they are already influencing our economy, our communities and our environment.

Western Australia is not immune to these shifts. As a globally connected economy, the state remains vulnerable to changes in the international order – developments that could slow coordinated climate action, alter trade relationships and challenge the foundations of our long-term prosperity. 'Business as usual' is no longer an option. Responding effectively requires strategic, future-ready infrastructure investments that are resilient and adaptable to a wide range of potential scenarios.

At the same time, the state faces crucial domestic challenges. Addressing climate change, managing urban growth and ensuring equitable access to infrastructure and services across diverse communities are not merely operational or technical issues. They are fundamental imperatives that will shape the future of all Western Australians.

In a rapidly changing environment, IWA is positioned to play a critical role in shaping the state's long-term infrastructure planning and decision-making. Through independent advice and strategic oversight, we help ensure that infrastructure investment meets current priorities while remaining responsive to uncertainty about the future.

Seizing emerging opportunities requires coordinated, forward-looking infrastructure that supports sustainable economic diversification, enhances community wellbeing, builds system-wide resilience and delivers lasting public value.

While Western Australia has long benefited from global demand for its resources and steady population growth, today's challenges – such as housing affordability, construction sector productivity constraints and barriers to investment – call for a more agile, inclusive and forward-looking infrastructure approach.

IWA is uniquely positioned to enable and facilitate cross-sectoral collaboration and coordination, foster innovation and build

capacity in project delivery. This includes developing long-term project pipelines, providing early insights into project development and delivery, promoting more collaborative commercial arrangements and supporting access to critical data.

On behalf of IWA, I sincerely thank the Premier and his office for their continued support and meaningful engagement over the course of the year. I want to recognise the ongoing dedication and valuable contributions of the Board and the IWA team, whose collective efforts continue to position Western Australia to not only address these complex challenges, but to thrive in the decades ahead. I also express our gratitude to our CEO, Phil Helberg, for his steadfast leadership and commitment in guiding IWA throughout the year.



Nicole Lockwood

Chairperson



2. Chief Executive Officer's message

Western Australia is embarking on one of the most ambitious public infrastructure programs in its history. The scale and complexity of what lies ahead is significant and there is a pressing need to ensure we are equipped to deliver it effectively.

In recent years, the national construction market has been defined by capacity and productivity constraints, while intense competition for skilled labour, materials and equipment has persisted. Equally, population growth and strong private sector investment has placed further pressure on resources and budgets.

Honed agility and coordination within the public sector will be required to deliver the state's infrastructure goals over coming years and decades. There have been some recent changes to streamline processes such as approvals. However, for the state to fully grasp the economic opportunities ahead, further reforms may be required to ensure

our policy tools and process can compete in an increasingly competitive world.

The path forward will require more cross-sectoral collaboration, creative innovation and a shared commitment to lifting performance across the infrastructure system. IWA remains dedicated to playing a central role in that effort – helping to ensure that the infrastructure we plan and deliver today sets the state up for long-term success.

These challenges are front of mind as IWA prepares the next state infrastructure strategy (Strategy), to be delivered in 2027. Building on the foundation set by the inaugural 2022 Strategy, it will focus on the most significant long-term infrastructure priorities – those projects that will shape Western Australia's future success. The Strategy will identify the key challenges that the state must address, and outline how the infrastructure system can best support that response.

To ensure the Strategy delivers meaningful outcomes, IWA will concentrate on a series of targeted focus areas. This approach allows the agency to go deeper into the issues that matter most. Outcomes will be released progressively, allowing for timely engagement and adaptation as new challenges and opportunities emerge.

IWA remains committed to working collaboratively across government, industry and the community to build a more resilient, efficient and forward-looking infrastructure system – one that is equipped to address today's demands and ensure that Western Australia continues to prosper well into the future.

I would like to acknowledge the valuable contribution of the IWA team, whose work has been central to delivering our objectives over the past year. I also thank the Board – with particular appreciation to our Chairperson, Nicole Lockwood – for their strategic leadership, steady guidance and support.

Lastly, I sincerely thank the Premier and his office for their continued support and engagement as we work together to shape a stronger infrastructure future for Western Australia.



Phil Helberg

Chief Executive Officer



3. Agency overview

3.1 Year in review

- IWA published its 2024–25 Annual Work Program, outlining the agency’s strategic priorities and key deliverables for the coming financial year, enhancing the transparency and accountability of IWA’s operation and key objectives.
- As part of its ongoing work to strengthen asset management across government, IWA supported the annual whole-of-government review and the production of strategic asset plans. IWA’s targeted feedback has driven continued and substantial improvements in strategic asset management, resulting in better asset utilisation, enhanced asset quality, and elevated standards in management and maintenance across the public sector.
- Summary assessment reports on the following major infrastructure proposals were published on IWA’s website: Geraldton Mt Magnet Road Upgrade, Platform and Signalling Upgrade Program, Forrest Highway Greenlands Road Interchange and St John of God Midland Public Hospital Emergency Department Expansion.

- IWA’s executive team attended the Public Sector Economic Forum hosted by the Department of Treasury. This annual event informs the WA Government about emerging and longer-term issues affecting the state’s economy and helps to shape fiscal policy.

JUL
2024

AUG
2024

SEP
2024



- IWA welcomed 2 new Board members, Mr John Galvin and Ms Fiona Hick, and farewelled Mr Terry Agnew and Ms Kerryl Bradshaw.
- The IWA CEO attended the Australian Constructors Association Foundations and Frontiers forum and collaborated in shaping Australia’s first National Construction Strategy. This strategy targets 4 critical areas: procurement, workforce, data, and innovation and modern methods of construction.
- IWA prepared updated guidelines for its Major Infrastructure Proposal Assessment (MIPA) function to ensure that IWA’s assessments of major capital investment reflect contemporary best practice. These aim to improve investment decision-making and transparency, and complement Infrastructure Australia’s processes to streamline Australian Government co-investment in Western Australia’s infrastructure system.



- IWA represented the WA Government at the Australian Financial Review Infrastructure Summit 2024, both virtually and in-person, to benchmark and calibrate Western Australia's infrastructure policy and investments alongside Australia's top infrastructure executives and policymakers.
- A summary assessment report on the following major infrastructure proposal was published on IWA's website: Burt Street.



- IWA's executive team attended the Curtin Institute for Energy Transition's Decarbonise WA roundtable. This was an opportunity to shape IWA's emerging work program for the 2027 Strategy, including key infrastructure policy issues related to supporting large-scale decarbonisation.
- IWA's work on developing a Digital First Infrastructure Policy was nominated for the Office of Digital Government Award for Best Practice in Digital Transformation at the 2024 Institute of Public Administration Australia WA Achievement Awards.
- IWA published the 2024 Implementation Progress Summary Report (IPR) for the 2022 Strategy. The IPR improves transparency and accountability for public investment and highlights the WA Government's strong progress in implementing the Strategy's recommendations.



OCT
2024

NOV
2024

DEC
2024

- The IWA CEO presented at and participated in the Australian British Infrastructure Catalyst (ABIC). This event is aimed at building on the strong base of infrastructure and transport knowledge-sharing between the UK and Australia, and applying a future-focused lens to infrastructure planning and construction. ABIC included site tours of the University of Sheffield Advanced Manufacturing Research Centre and the Laing O'Rourke Centre of Excellence for Modern Construction. Both facilities develop, apply and champion modern methods of construction that increase efficiency and resilience.
- Members of the Board and the IWA management team toured Perth Airport to understand its future infrastructure needs and major upgrade plans. Perth Airport is an integral element of the WA infrastructure ecosystem and plays a vital role in supporting WA's economic prosperity.
- IWA prepared an analysis on the infrastructure costs related to different urban development modes. IWA's findings confirmed that infill development is a more cost-effective and sustainable form of development than development on the urban fringe, but also described significant barriers to delivering urban infill in Greater Perth. This work will support emerging policy as part of the 2027 Strategy.

3.1 Year in review continued

- To kickstart the development of the 2027 Strategy, IWA launched a series of external stakeholder workshops to shape the 2050 vision and identify focus areas. The first session, which was attended by more than 60 key stakeholders, explored future scenarios to identify the opportunities and challenges that WA Government's infrastructure system must address to support the state's short-term, medium-term and long-term success.
- Sustainability was formally incorporated as a core principle of the Strategic Asset Management Framework (SAMF), as part of updates released by the Department of Treasury. IWA led the work to embed sustainability into the SAMF, successfully delivering Recommendation 14 of the 2022 Strategy.
- The first review of the *Infrastructure Western Australia Act 2019* (IWA Act) commenced.
- A summary assessment report on the following major infrastructure proposal was published on IWA's website: New Youth Detention Facility.

JAN
2025

FEB
2025

MAR
2025



- The IWA team attended a corporate planning day to refresh the agency's vision and corporate strategy to ensure IWA continues to effectively deliver our responsibilities under the IWA Act.

- IWA hosted its second external stakeholder workshop to inform development of the 2027 Strategy. More than 40 participants took part in an engaging and interactive discussion that focused on identifying the infrastructure needed to respond to the opportunities and challenges highlighted in the first scenario-planning workshop. The session helped to refine the 2050 vision and build consensus on the key themes that will shape the Strategy's infrastructure focus areas.
- The IWA Board Chairperson and CEO attended a meeting with the Board of Public Transport Association Australia New Zealand to discuss the future vision for investment and expansion across Western Australia's transport network. The meeting included a visit to the new Public Transport Operations Control Centre facility, which demonstrated the WA Government's approach to futureproofing the management and operation of the state's public transport network.
- IWA's 2023–24 Annual Report was nominated for an award at the Institute of Public Administration Australia WA's 40th Annual WS Lonnie Awards for excellence and accountability in annual reporting.
- IWA continued to lead efforts to modernise and decarbonise the WA infrastructure system, and increase Aboriginal participation, by releasing best-practice guidance for agencies delivering infrastructure projects.

APR
2025

MAY
2025

JUN
2025

- The IWA CEO presented at the Construction Industry Leadership Forum's Working Session on Financial Sustainability, outlining Western Australia's infrastructure pipeline with the aim of attracting new industry participants and improving the financial sustainability of the current industry.
- The IWA Board Chairperson and executives met with Infrastructure Australia and Infrastructure NSW to explore collaboration opportunities across the infrastructure system.

- The IWA Board and management team toured the new Edith Cowan University City campus to view the construction progress of its innovative learning, engagement, collaboration and function spaces, and understand how place-based, multi-level government investment can drive economic and social investment through urban renewal.
- The IWA Board Chairperson and CEO presented as keynote speakers at a Consult Australia boardroom luncheon, which was attended by consulting businesses working within the infrastructure industry. Stakeholders were provided with an update on the current works and scope of IWA within the WA Government.
- IWA commenced formal engagement with government agencies, regional development commissions and key industry stakeholders as part of the 2027 Strategy.
- IWA farewelled Board member and Deputy Chairperson the Hon. Jay Weatherill AO.

- IWA continued to demonstrate leadership and commitment to infrastructure sustainability by co-hosting the WA Connect symposium with the Infrastructure Sustainability Council and the WA Government's Transport portfolio, for the second year in a row. This forum provides an opportunity to share information on best practices, learnings, key policies and delivery issues related to infrastructure sustainability.
- IWA farewelled ex-officio Board members Ms Emily Roper PSM and Mr Michael Barnes PSM and welcomed Richard Sellers and Michael Court.
- IWA held stakeholder workshops for all 9 WA regions to ensure that the 2027 Strategy reflects the state's diverse needs and priorities. These sessions examined how the regions would be affected under a range of future scenarios and highlighted the infrastructure required to unlock economic opportunities.
- Summary assessment reports on the following major infrastructure proposals were published on IWA's website: Westport, Inner City Primary School, Housing Diversity Pipeline Perth City Link and Housing Diversity Pipeline Ellenbrook.





3.2 About us

Background

IWA was established on 24 July 2019 under the *Infrastructure Western Australia Act 2019* (IWA Act). It reports to the Premier of Western Australia (WA).

IWA provides expert advice and assistance to the WA Government on a range of infrastructure matters, particularly regarding the state's infrastructure needs and priorities. Its advice and assistance inform and enhance the coordination of infrastructure planning, delivery and operation to support better outcomes for the people, regions and economy of WA.

Functions

IWA's core functions are:

- develop a new state infrastructure strategy every 5 years
- publicly report annually on the WA Government progress in implementing the state infrastructure strategy's recommendations
- assess and report to the Premier on major infrastructure proposals with an estimated capital cost of \$100 million or more, or any project nominated by the Premier

- provide the WA Government with independent advice to support its preparation of the State Infrastructure Program
- provide state agencies with advice and assistance in the development of business cases, strategies, plans and policies to support improved long-term public infrastructure planning
- provide advice to the Premier on matters such as infrastructure priorities and the funding and financing of infrastructure, as well as perform any other function relating to infrastructure at the request of the Premier
- review and report to the Premier on WA Government infrastructure proposals before they are submitted to Infrastructure Australia (IA) and coordinate information and submissions from the WA Government to IA (under the Premier's direction)
- deliver efficient and fit-for-purpose corporate services, ensuring IWA's focus on functional outcomes is supported
- deliver effective governance services to underpin the effectiveness and accountability of the Board and its committees.

Annual work program

Each year, IWA submits its annual work program for the year ahead to the Premier and publishes it on its website.

The annual work program sets out the achievements of the previous year and the key activities and deliverables that IWA will undertake during the coming financial year. Publication of the annual work program supports the transparency of IWA's activities, which is both consistent with the principles on which IWA was established, and is a legislative requirement under the IWA Act.

The annual work program can be found on [IWA's website](#).

Corporate plan

Our purpose

To help shape a sustainable future for WA through better long-term infrastructure planning. We do this by providing objective, transparent and informed advice and leadership.

Our values



Excellence

We promote innovation and best practice, leveraging the expertise of our stakeholders and providing relevant and expert advice.



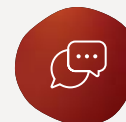
Trust

We are approachable, accountable and act with integrity.



People

We embrace diversity, value each other and work as a team.



Engagement

We listen and value relationships, developing mutual respect through collaboration.



3.3 Strategic objectives and performance



Objective 1: Improve strategic infrastructure planning and coordination

Support continuous improvement of strategic infrastructure planning through engagement and advice and align sectors to achieve statewide infrastructure priorities.

State Infrastructure Program (SIP)

As part of the 2024–25 State Budget, IWA provided strategic advice to the Premier to guide infrastructure investment priorities and support the development of the SIP, the WA Government's medium-term infrastructure pipeline.

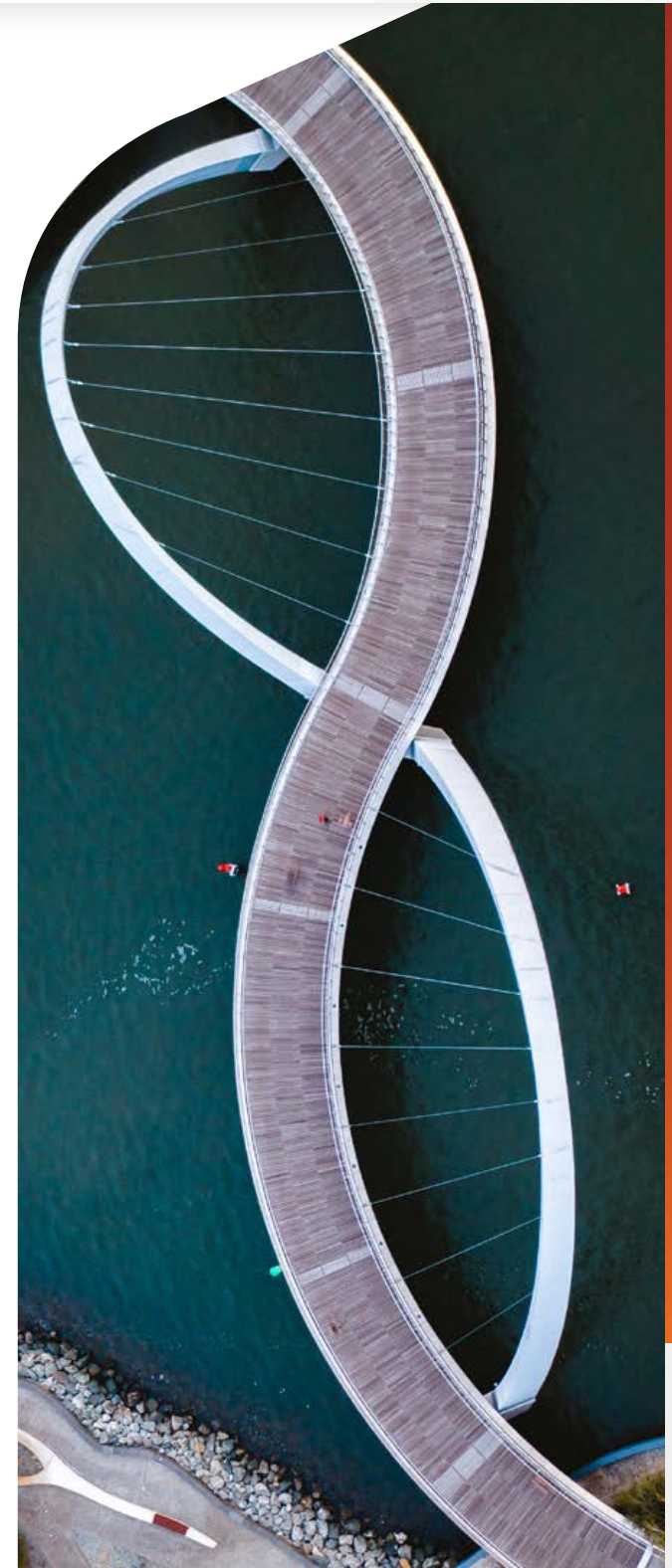
This advice:

- provides the WA Government with a comprehensive, cross-agency view of infrastructure priorities
- supports the improved coordination of infrastructure planning and delivery across government
- enhances transparency for the private sector, building the industry's confidence in investing in its capability and capacity.

Strategic asset plans (SAPs)

IWA's leadership in strategic asset planning continues to elevate asset management across government. Through its annual review of SAPs submitted by state agencies and government trading enterprises (GTEs) as part of the WA State Budget process, IWA ensures these plans serve as critical instruments for guiding infrastructure investment and decision-making. This expert input enables smarter investments, which will deliver higher quality infrastructure and improve services for Western Australians.

This work positions IWA as a trusted source of strategic advice, with growing support from agencies and GTEs. By raising the standard of asset planning, IWA is ensuring public funds are invested wisely, resulting in more-resilient infrastructure, better service delivery, and long-term value for the community. This work is not only improving how government plans for assets, but shaping a more efficient and future-focused public sector.





Objective 2:

Inform and influence longer-term infrastructure needs and priorities

Provide system-wide advice based on robust analysis, public infrastructure needs and priorities and shape improved infrastructure outcomes through proactive engagement.

Developing the 2027 Strategy

IWA has commenced development of the next state infrastructure strategy, scheduled for release in 2027. This Strategy will be instrumental in equipping WA to respond to future challenges and capitalise on emerging opportunities in the decades ahead. Informed by global and local trend analysis, extensive stakeholder engagement, and a comprehensive assessment of the current state of WA's infrastructure system, IWA has identified several core focus areas to guide the Strategy's development over the next 18 months.

By focusing on long-term state priorities and critical infrastructure needs, the 2027 Strategy will continue to serve as a key tool for guiding strategic infrastructure planning and investment. It will support a more adaptive approach in the face of increasing global uncertainty and ensure infrastructure decisions deliver enduring, meaningful benefits to communities across WA.

To further strengthen adaptive and data-driven strategic planning, IWA is also modernising its approach by integrating its strategy development methodology into a digital platform. This interactive scenario planning and decision-making tool will enable government and stakeholders to explore future scenarios, test key assumptions, and align infrastructure choices with WA's evolving needs and priorities, bringing greater agility, transparency and precision to strategic-decision making.

Implementation of the 2022 Strategy

In 2024–25, IWA continued to progress 3 of the 6 recommendations assigned to it in the 2022 Strategy. Implementation of the remaining 3 recommendations has not yet commenced, as they have a longer-term horizon.

- *Recommendation 2: Apply a digital-first approach to all stages of the infrastructure lifecycle*

IWA prepared a scoping paper for a digital-first infrastructure policy and has now begun preliminary work on its development. The policy aims to enhance the integration of digital technologies across the entire infrastructure lifecycle, leading to increased innovation, more efficiency and improved services. In recognition of its leadership in building digital capability within the infrastructure sector, IWA was nominated for an Institute of Public Administration Australia Western Australia award for this work.

- *Recommendation 14: Incorporate sustainability into the Strategic Asset Management Framework*

IWA led efforts to embed sustainability into updates to the Department of Treasury's SAMF, released in January 2025. This ensures that infrastructure investment decisions contribute to positive social, economic, environmental and governance outcomes.

- *Recommendation 36(e): Support improved infrastructure planning and decision-making by requiring a benefits management plan be completed, and ensuring IWA undertakes a post-completion review for all projects and programs required to undergo major infrastructure proposal assessment*

IWA, in collaboration with the Departments of the Premier and Cabinet, Transport, and Treasury and Finance, has developed an approach for gathering intelligence on the benefits and success of projects. This provides useful benchmarking and risk data for continuous improvement and investment decision-making for future projects.

Monitoring and reporting on implementation of the 2022 Strategy

In December 2024, IWA published its second annual report alongside a new interactive dashboard on its website. This is designed to enhance public access and accountability on the government's progress in implementation of Strategy recommendations.

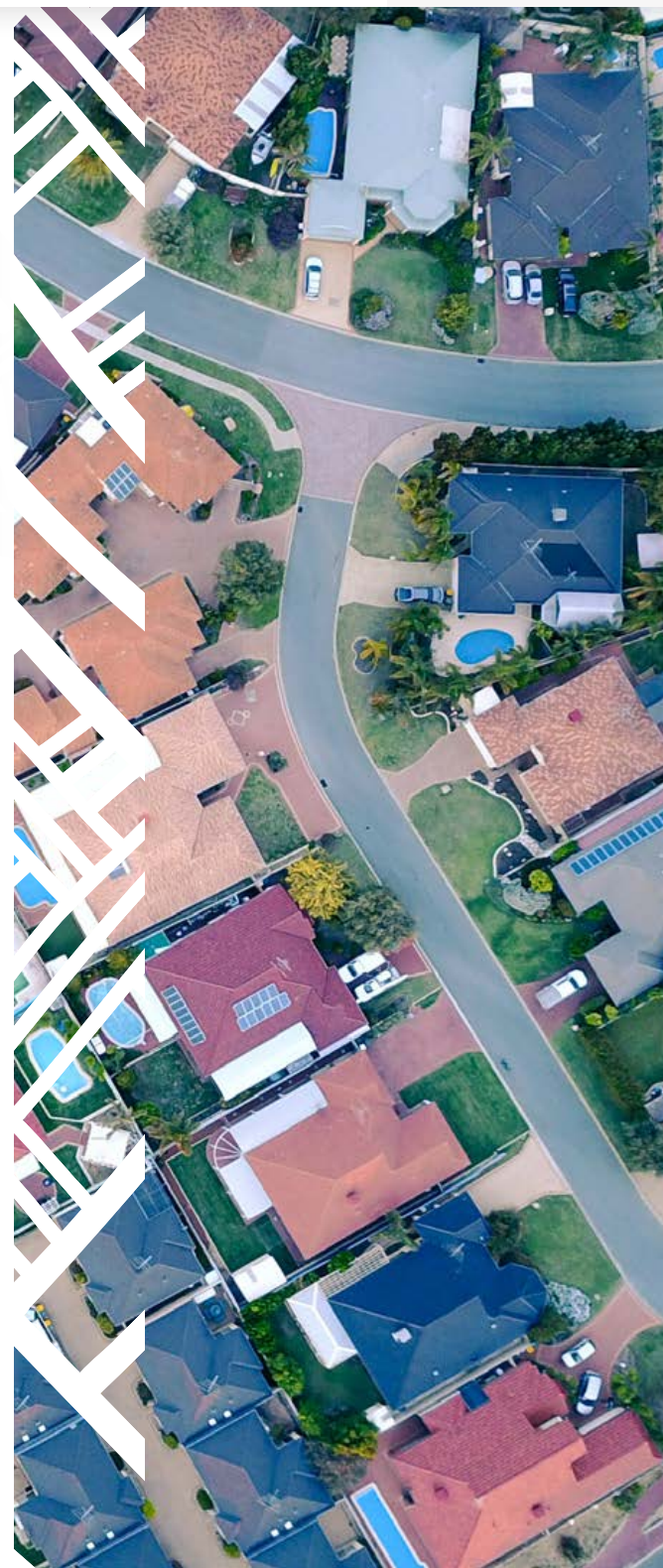
The WA Government has made notable progress, with 20% of actions recommended as part of the 2022 Strategy now complete and a further 76% in progress.

Notable achievements were recorded in several key areas, including climate action and sustainability, planning and coordination, and housing.

Advice to government on the unsustainable cost of urban sprawl

In October 2024, IWA prepared an analysis on the infrastructure costs related to different urban development modes. This work confirmed that infill development is a more cost-effective and sustainable form of development than development on the urban fringe, but also found there were significant barriers to delivering urban infill in Greater Perth.

These insights are informing the development of the 2027 Strategy, which will include a focus on identifying policy and infrastructure recommendations to support greater urban consolidation and promote more-sustainable development patterns to deliver long-term economic, social and environmental benefits across Greater Perth.





Objective 3:

Provide informed advice to support robust infrastructure proposals

Ensure that the WA Government is able to make informed decisions, investments are strategically aligned to statewide infrastructure priorities and proposals continuously improve.

Major infrastructure proposal assessment (MIPA) function

In 2024–25, IWA continued to elevate the quality and rigour of infrastructure planning across government and attract federal investment for the state's infrastructure. IWA's advice through the MIPA process has strengthened strategic alignment, value for money, and delivery readiness of agency large-scale and complex proposals. This expert advice plays a critical role in supporting the Premier to assure the quality of major infrastructure proposals, enabling more confident and informed decisions on capital investment.

- IWA completed a total of 9 step 3 assessments on proposals with a total capital estimate of over \$22 billion. These included proposals across the housing, transport, education, justice and water sectors.
- IWA provided recommendations to the WA Government to support efficient capital allocation, investment decision-making and planning for future phases of project delivery.
- IWA completed 8 step 2 assessments that provided advice to proponents on how to strengthen their investment proposals and ensure they offer good value for money.
- IWA published 10 step 3 summary assessment reports, which increase the transparency and accountability of WA Government investment in major infrastructure proposals.
- In March 2025, IWA published 3 subject guides to uplift infrastructure planning capability across government. These guides champion evidence-based investment decision-making that is aligned with government priorities, including decarbonisation, Aboriginal participation and the acceleration of digital technologies in infrastructure delivery.
- In August 2024, IWA updated its MIPA Guidelines to improve accessibility and clarity, particularly for proposals that will also be assessed by Infrastructure Australia. The refinements enhance the potential for co-investment in WA infrastructure by the Australian Government by adding rigour to WA's investment decision-making and complementing Infrastructure Australia's Assurance Framework.



Summary assessment reports published in 2024-25

Reporting agency	Proposal	Date published
Department of Education	Inner City Primary School	30 April 2025
DevelopmentWA	Housing Diversity Pipeline Ellenbrook	29 April 2025
DevelopmentWA	Housing Diversity Pipeline Perth City Link	29 April 2025
Westport	Westport Program	16 April 2025
Department of Justice	New Youth Detention Facility	10 January 2025
DevelopmentWA	Burt Street	1 November 2024
Department of Health	St John of God Midland Public Hospital Emergency Department Expansion	23 July 2024
Main Roads WA	Forrest Highway Greenlands Road Interchange	12 July 2024
Public Transport Authority	Platform and Signalling Upgrade Program – Phase 1 & 2 Upgrades	11 July 2024
Main Roads WA	Geraldton Mt Magnet Road Upgrade	10 July 2024

These summary assessment reports are available on the [IWA website](#).



Objective 4:

Build stakeholder confidence through mutual awareness and understanding

Establish and nurture genuine relationships that support mutually understood responsibilities, expectations and benefits.

General engagement

Throughout 2024–25, IWA continued to support long-term infrastructure planning by maintaining a considered and coordinated approach to stakeholder engagement. Interactions with state agencies, GTEs, and federal and interstate infrastructure bodies contributed to alignment within and across jurisdictions and helped ensure IWA's advice remained informed by a broad range of perspectives.

Regional visits supported IWA's understanding of local infrastructure priorities and helped to inform statewide planning. Invited guest speakers at IWA Board meetings also provided valuable insights that supported ongoing strategic discussions.

IWA also maintained a focused approach to collecting stakeholder feedback through a model that directly surveys the stakeholders that are most relevant to specific functions. Ongoing feedback remains central to improving service delivery, supports the

steady evolution of the agency's approach and reinforces IWA's commitment to quality and continual development.

Key insights include:

- The MIPA function achieved an 88% quality-of-service rating from proponents of business cases that IWA assessed, with feedback contributing to updates to the updated MIPA Guidelines, enhancements to the assessment process and the ability of IWA to better support proponents.
- IWA achieved a 72% quality-of-service rating for its monitoring and reporting on implementation of supported 2022 Strategy recommendations. Feedback collected during the year is being used to refine reporting methods, supporting clearer communication of progress and stronger accountability for delivery.

Aboriginal participation

IWA continued to focus on increasing Aboriginal participation outcomes.

In August 2024, IWA developed and launched an agency-wide Aboriginal Participation Strategy. This internal strategy sets out clear actions that will ensure IWA's advice to the WA Government on infrastructure planning better reflects Aboriginal community needs.

During 2024–25, IWA awarded a new contract to an Aboriginal-owned business and actively participated in several NAIDOC 2024 and National Reconciliation Week 2025 events, and other activities throughout the year, demonstrating its ongoing commitment to reconciliation and supporting continued connection with Aboriginal peoples and communities.

Infrastructure Data Hub

The Infrastructure Data Hub has continued to invest in augmenting its approach to data-driven decision-making, including onboarding agency data, and developing and implementing digital processes to support the development of the 2027 Strategy and other IWA functions.



Objective 5: Foster a safe and healthy organisation

Use our collective strengths to build a resilient, resourceful and respected workplace with a safe and healthy workforce and culture.

The scope of this strategic objective encompasses the health and wellbeing of IWA's people and the sustainability of IWA's finances. This will ensure transparent and accountable decision-making and strong risk management activities. 2024–25 was a year of improvements and achievements in the face of disruption.

Operations

In 2024-25 two longstanding financial audit findings regarding timely payment of accounts were cleared and a significant effort across human resources, information and technology and compliance saw the completion of 11 internal audit findings. In all, over the past 5 years IWA's audit findings reduced from 48 to 11 through the hard work of the team in improving, applying and monitoring policies and processes. This work has enhanced the governance of the agency in multiple areas of operation.

Diversity and inclusion

IWA has a range of workforce inclusiveness and safety plans, including the Disability Access and Inclusion Plan, Multicultural Plan, and Workplace Health and Safety Plan. IWA's internal events committee coordinates relevant events and activities in consultation with other working groups to promote workforce diversity and improve cultural and psychological safety at work. Details on these activities can be found throughout this annual report.



Case studies

Work health and safety in practice

In early September 2024 IWA's offices flooded, forcing staff to vacate. Due to the scale of the damage, the office was uninhabitable, so all staff immediately transitioned to working remotely for 3 weeks and then worked from a temporary location for a further 6 weeks.

IWA worked closely with the Department of Finance's Government Office Accommodation team, building management and the building's owners to locate suitable alternative workspaces so staff could return to an office environment as soon as possible. In mid-September, IWA transitioned to a temporary office space in the same building, and in early November IWA's office space was restored and handed back.

During these 9 weeks, IWA's executive ensured the wellbeing, safety and health of all staff as a key priority. This was actioned in 2 ways:

Supporting mental health

- To address mental health concerns, including potential feelings of isolation and disconnection (particularly in the first 3 weeks when no communal office space was available), IWA immediately instigated regular all-staff check-ins via Microsoft Teams to keep everyone informed and connected. Managers were also encouraged to hold more regular team meetings and calls.

- IWA's employee assistance program was readily available and promoted. Usage of this service remained steady during this period.
- Short-term emergency desk space was located from the first day, allowing staff members to work from a place other than their home if necessary or desired.
- IWA involved staff in the move back to the restored office space and celebrated the return to normal working conditions.

Supporting physical health

- Access to IWA's office space was immediately restricted.
- All personal items were removed immediately to reduce the risk of mould.
- IWA worked closely with building management and expert contractors on the clean-up. The same contractors were involved throughout the clean-up and rectification process to ensure continuity.
- Staff were restricted from accessing IWA's office space for the entire period.

It was a disruptive period for staff at a critical time during the development of the 2027 Strategy, which included onboarding of 2 new staff members. However IWA's staff are resilient and committed and, with the right support in place, business carried on as usual and there were no significant wellbeing, safety or health concerns.



Corporate Planning Day

IWA held an all-staff corporate strategy day in February 2025 that was designed to ensure clarity of IWA's strategic vision and how we work towards that. This helped to improve channels of communication and build interpersonal connections.

The day started lakeside with a smoking ceremony and Welcome to Country from Wadjak Balardong Noongar and Badimaya Yamatji man Jayden Boundry. While this was especially important for IWA's new staff, it helped everyone understand the Country they were on, and enabled them to start the day with a fresh mind.

Activities included a Herrmann Brain Dominance Instrument exercise that outlined different methods of communication and asked participants to identify their own preferred thinking methods. This facilitated a stronger shared environment for greater collaboration.

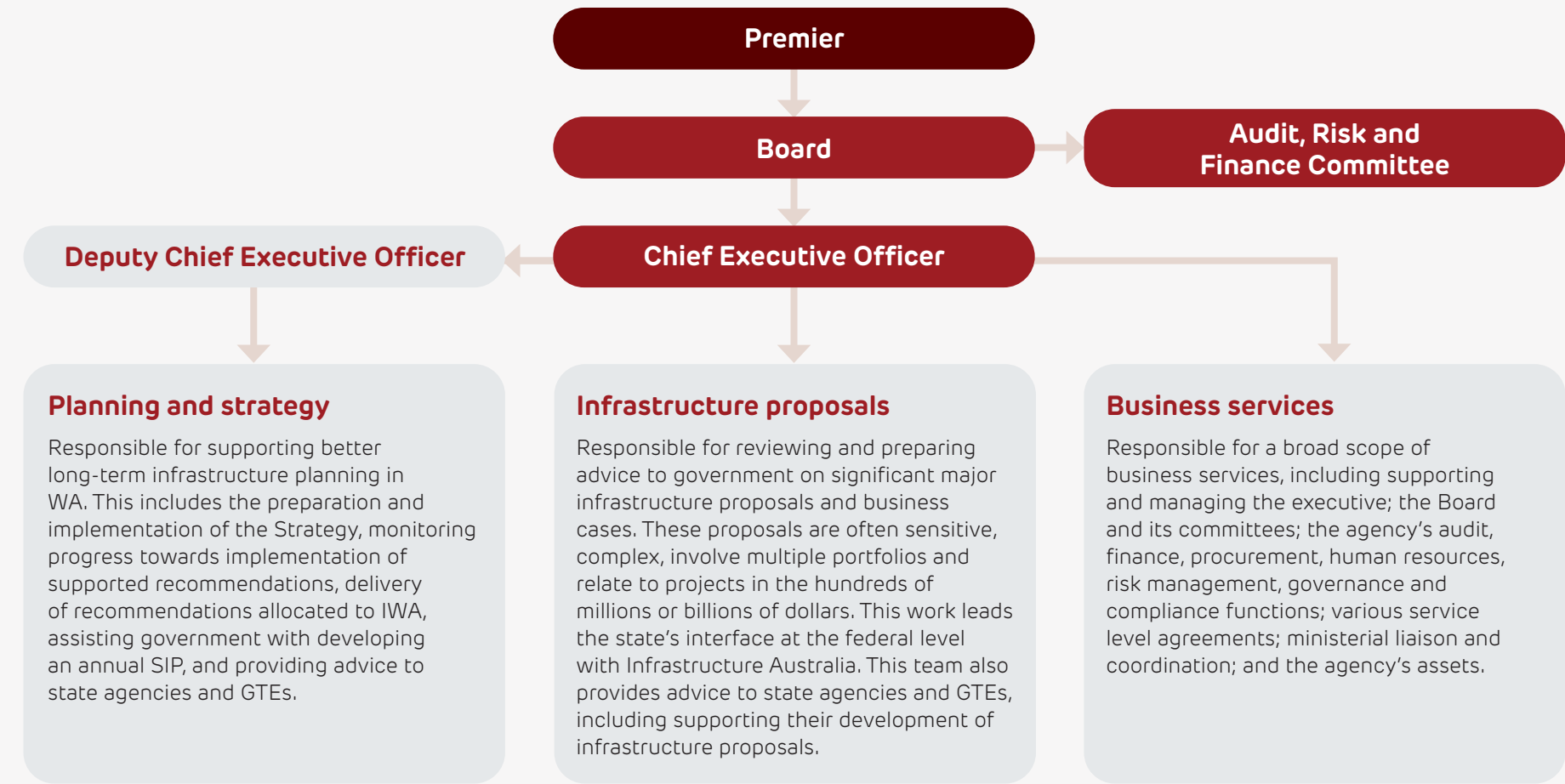
The team also reflected on recent achievements, and what the future looks like for IWA, with a particular focus on the development phase of the 2027 Strategy.

Anonymous feedback noted that staff came away with a stronger connection to their workmates and a clearer understating of IWA's strategic vision and purpose.



3.4 Organisational Structure

IWA's organisational structure consists of 3 directorates reporting to the executive, to the Board and its committee, and ultimately to the Premier.



3.5 Board and corporate executive

The Board is the governing body responsible for IWA's strategic direction and operations.

It comprises an independent chairperson, deputy chairperson and 8 members. With a mix of leading business professionals with expertise in infrastructure and some of the state's most senior public servants, the Board brings together the experience required to guide IWA's work and ensure provision of sound advice to government. The IWA Act requires that the number of members who are government employees must not exceed the number of members who are not.

Board



Nicole Lockwood
Chairperson

Appointed Chairperson in October 2021, Nicole Lockwood brings over 2 decades of leadership across law, government, and consulting, including 17 years serving on government, corporate, and not-for-profit boards. Her expertise spans infrastructure, economic development, environmental management, and community engagement, equipping her with a strategic lens for navigating complex, large-scale projects.

Nicole currently serves as Chairperson of IWA, co-founder of WA+, and Deputy Chair of the Green Building Council of Australia, where she champions cross-sector collaboration to support Australia's transition to net zero. She is widely recognised as a transition broker, leveraging her extensive government and industry networks to address climate and digital disruption.

Her commitment to innovation is reflected in her role as Venture Partner at Purpose Ventures and previous leadership in the entrepreneurship sector, including Chair of the Malka Foundation, Airbridge, and board member of NBN. Nicole is dedicated to challenging conventional approaches and driving systemic reform.



The Hon. Jay Weatherill AO
Board member and
Deputy Chairperson

The Hon. Jay Weatherill AO was appointed as Deputy Chairperson in August 2024.

Jay is the Executive Director of Democracy at the Susan McKinnon Foundation and, together with CEO, the Hon. Mike Baird AO, seeks to strengthen Australia's democracy. Jay was Premier of South Australia for over 6 years and a Minister for 16 years. He holds Law and Economics degrees and is an Industry Professor at the University of South Australia and an Ambassador for Reggio Children.

He was made an Officer of the Order of Australia in the 2021 Australia Day Honours list for his work in early childhood development. Jay is a graduate of the Institute of the Company Directors Course and is a board member of Keystart WA and a director at Medibank. He also chairs the Leeuwin Ocean Adventure Foundation and is a Director of the Coaxial Foundation.

Most recently, he led the Thrive by Five campaign for early years reform with the Minderoo Foundation.



Rebecca Tomkinson

Board member and
Audit, Risk and Finance
Committee Chairperson

Rebecca Tomkinson joined the Chamber of Minerals and Energy (CME) of Western Australia – the state’s peak advocacy body for the mining and resources sector – in August 2022 as Chief Executive Officer.

Rebecca’s vision includes continuing to develop the capacity of the CME team and to grow public awareness of the vital contribution WA’s mining and resources sector makes to communities and economies around the state and across Australia. She is particularly interested in championing the critical minerals that are mined in WA that will be essential in achieving net zero.

Rebecca brings strong strategic and executive experience from the private and not-for-profit sectors, is deeply committed to the development of regional WA (where she was born and raised) and is actively involved in building community and business capability.



**Dr Richard
Walley OAM**

Board member

Dr Richard Walley OAM is a Nyoongar man of WA’s South West region. Richard has been awarded an Order of Australia Medal and 2 honorary doctorates for his contribution to the promotion of Nyoongar culture and the arts.

In 2010, Richard received the Citizen of the Year Award in the Indigenous Leadership category of the Celebrate WA Awards. Richard is a designated State Living Treasure and in 2021 was awarded the WA Senior Australian of the Year Award.

A fluent speaker of the Nyoongar language, Richard continues to push boundaries, while always focusing on the bigger ‘community’ picture of culture, education, arts and environment.



John Galvin

Board member and
Audit, Risk and Finance
Committee member

John Galvin has over 35 years’ experience in the consulting, manufacturing and construction environments. He currently serves as the Chief Bidding, Engineering and Concessions Officer at Clough, an Alliance Leadership Team member on the Integrate Alliance and an Alternate Director at the Australian Constructors Association.

Previously, John held the positions of Executive Vice President – Australia and Asia Pacific and Alliance Director at Clough and was at Georgiou Group for over 11 years, undertaking roles overseeing corporate and operational business units. His expertise extends across large-scale multidisciplinary projects in Australia and New Zealand.

He is qualified with a Bachelor of Engineering (Civil), a Graduate Diploma of Management and a Master of Business Administration and has studied in the Executive General Management program at Harvard Business School. He is a Fellow of the Institute of Engineers and a graduate of the Institute of Company Directors.


Fiona Hick

Board member and
Audit, Risk and Finance
Committee member

Fiona Hick has diverse executive and board experience and was the first woman to serve as president of the Chamber of Minerals and Energy of Western Australia from May 2021. She is also a Non-Executive Director of Dyno Nobel, Barrenjoey Capital Partners Group Holdings and Evolution Mining, and is a member of the University of Western Australia's Strategic Resources Committee and a Fellow of the Australian Institute of Company Directors.

In 2019, she received the 2019 Chamber of Minerals and Energy Western Australia's Outstanding Woman in Resources Award. With 30 years of experience in the resources sector across the oil and gas and mining industries, Fiona served as the Chief Executive of Fortescue Metals in 2023 and prior to that, held various leadership roles at Woodside spanning strategy, governance, operations and stakeholder management. These included Executive Vice President of Operations, Vice President Health, Safety, Environment and Quality and Vice President Strategy. Prior to joining Woodside, she spent over 5 years with Rio Tinto, living and working in remote locations.


Peter Woronzow

Board member

Peter Woronzow was appointed as Director General of the Department of Transport in November 2021 and his experience spans more than 40 years. He was previously Managing Director of Main Roads WA and currently also holds the positions of Commissioner of Main Roads WA and Chief Executive Officer of the Public Transport Authority. During this time, he has had a significant role in several iconic WA transport projects, including responsibility for delivering METRONET and Westport.

Peter is responsible for setting the strategic direction of transport for WA, shaping the development of all major integrated transport plans and leading the implementation of some of the state's most transformational capital projects.


Anthony Kannis

Ex-officio
Board member

Anthony Kannis joined the Department of Planning, Lands and Heritage as Director General in February 2022, with more than 40 years of experience in the WA public sector.

As Managing Director of METRONET, Anthony was most recently responsible for delivering one of the state's most significant public transport infrastructure programs, working collaboratively across government and with industry.

Anthony has worked across several state agencies, mainly focused on strategic advice to the WA Government on infrastructure prioritisation and investment. He served on the board of Infrastructure Australia from 2008 to 2014.


Richard Sellers

Ex-officio
Board member

Richard Sellers is a longstanding public servant who is well-recognised for his contributions to the sector. Richard was appointed as Acting Director General of the Department of the Premier and Cabinet on 22 March 2025.

Prior to this, he held roles as the Director General of the Department of Energy, Mines, Industry Regulation and Safety (DEMIRS); Director General of the Department of Jobs, Tourism, Science and Innovation; Director General of the Department of Transport; Commissioner for Main Roads WA; Chief Executive Officer of the Public Transport Authority; and Director General of the former Department of Mines and Petroleum.

In his most recent role as head of DEMIRS, Richard was instrumental in many WA Government reforms, including improvements to approval processes, industry and environmental regulation and workplace safety. He played a critical role in improving DEMIRS's effectiveness in protecting workers and consumers and setting strategies to build the state's economy by leading the energy transformation agenda and ensuring resources are developed in a sustainable and responsible manner.


Michael Court

Ex-officio
Board member

Michael is the Acting Under Treasurer at the Department of Treasury, and Acting Chairperson of the Western Australian Treasury Corporation.

Michael has 30 years of public sector experience with a focus on economic policy and financial management issues. This includes assisting governments in the preparation of budgets and financial reporting, advice on infrastructure policy and planning issues, Commonwealth–State financial relations, taxation and royalty policy, energy market reform, and trade policy. Michael previously held positions in the Department of Foreign Affairs and Trade, Commonwealth Treasury and London Underground Ltd. He is a former board director of the Government Employees Superannuation Board and Horizon Power (Regional Electricity Corporation) and is currently a member of the Bankwest Curtin Economics Centre Advisory Board.

Former members of the Board

Kerryl Bradshaw

Board member and
Chairperson of the Audit,
Risk and Finance Committee

Ceased to be a member of
the Board on 5 August 2024


Terry Agnew

Deputy Chairperson and
member of the Audit, Risk
and Finance Committee

Ceased to be a member of
the Board on 5 August 2024


Emily Roper

Ex-officio Board member

Ceased to be a member of
the Board on 21 March 2025


Michael Barnes

Ex-officio Board member

Ceased to be a member of
the Board on 24 April 2025

Corporate executive



Phil Helberg
Chief Executive Officer

Phil Helberg was appointed as IWA's Chief Executive Officer in August 2020. In this role, he provides expert advice to the Premier on infrastructure matters affecting WA.

He has 30 years of experience across multiple infrastructure sectors, and with previous roles in consulting, contracting and, more recently, in government, he brings an excellent understanding of the planning, delivery and management of infrastructure in both the public and private sectors.

Phil is a Fellow of Engineers Australia, a non-executive director of the Infrastructure Sustainability Council and holds a Bachelor of Engineering.



Kieron Hendicott
Deputy Chief
Executive Officer

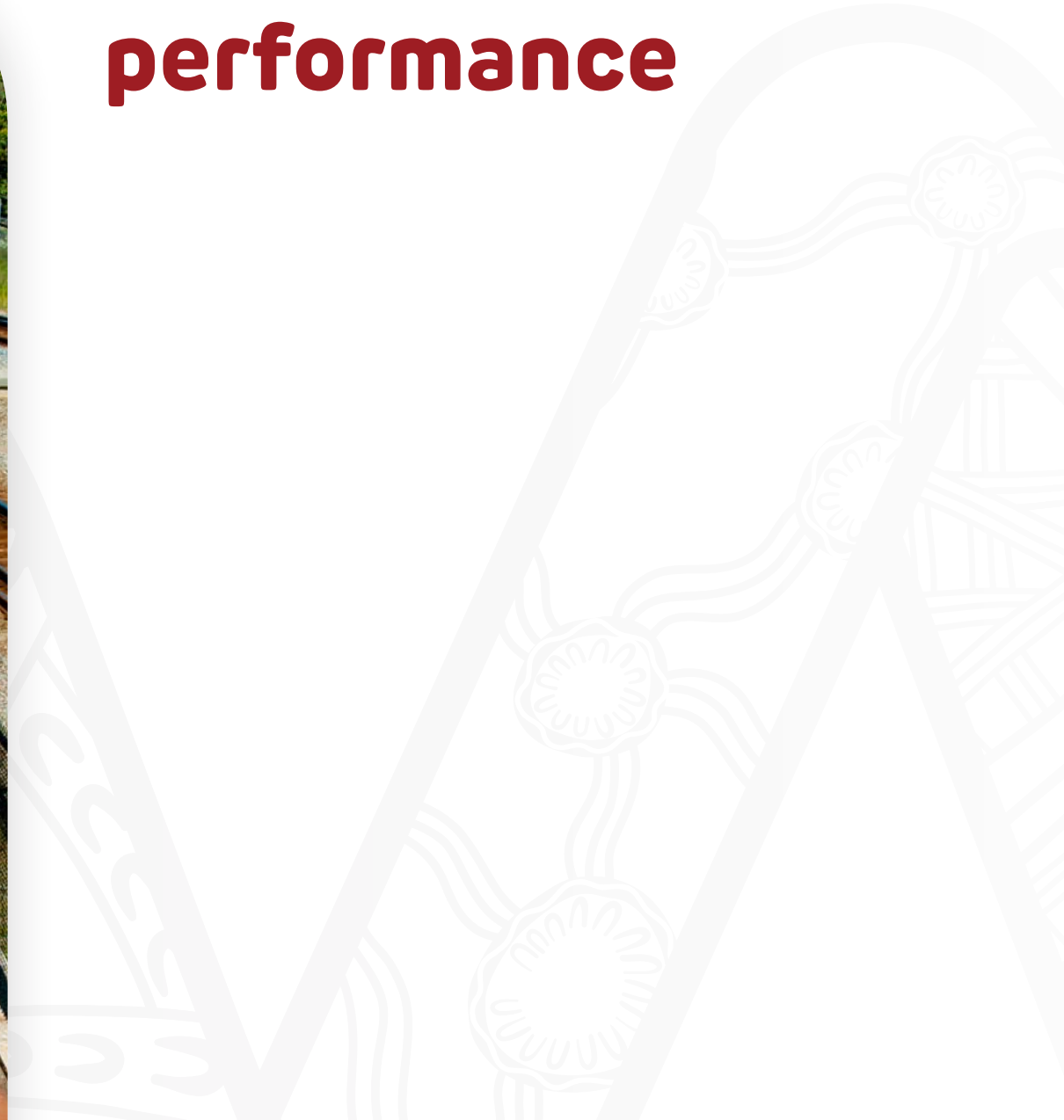
Kieron Hendicott joined IWA as Deputy Chief Executive Officer in September 2024, bringing more than 20 years of experience across the public and private sectors, both in Australia and internationally. He is a highly accomplished senior executive and infrastructure strategist, with deep expertise in long-term planning, policy reform and project delivery. In his role as Deputy CEO, Kieron oversees the implementation of IWA's key legislative functions, including the development of the next state infrastructure strategy, due in 2027.

He has a strong track record in building and leading high-performing teams to deliver nationally significant projects in complex stakeholder environments. Prior to joining IWA, Kieron held senior executive roles within the NSW Government for the last decade. His experience includes leading major climate adaptation and infrastructure programs and delivering major infrastructure strategy and policy initiatives.

Kieron holds a Bachelor of Engineering and a Master of Commerce from the University of Sydney, and a Master of Science in Sustainable Urban Development from the University of Oxford.



4. Our performance



4.1 Independent Auditor's opinion



Auditor General

INDEPENDENT AUDITOR'S REPORT

2025

Infrastructure WA

To the Parliament of Western Australia

Report on the audit of the financial statements

Opinion

I have audited the financial statements of Infrastructure WA which comprise:

- the Statement of Financial Position as at 30 June 2025, the Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended
- Notes comprising a summary of material accounting policies and other explanatory information.

In my opinion, the financial statements are:

- based on proper accounts and present fairly, in all material respects, the operating results and cash flows of Infrastructure WA for the year ended 30 June 2025 and the financial position as at the end of that period
- in accordance with Australian Accounting Standards (applicable to Tier 2 Entities), the *Financial Management Act 2006* and the Treasurer's Instructions.

Basis for opinion

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

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

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7th Floor Albert Facey House 469 Wellington Street Perth MAIL TO: Perth BC PO Box 8489 Perth WA 6849 TEL: 08 6557 7500

Responsibilities of Infrastructure WA for the financial statements

The Board is responsible for:

- keeping proper accounts
- preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards (applicable to Tier 2 Entities), the *Financial Management Act 2006* and the Treasurer's Instructions
- such internal control as it determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board is responsible for:

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

Auditor's responsibilities for the audit of the financial statements

As required by the *Auditor General Act 2006*, my responsibility is to express an opinion on the financial statements. The objectives of my audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

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

Report on the audit of controls

Opinion

I have undertaken a reasonable assurance engagement on the design and implementation of controls exercised by Infrastructure WA. The controls exercised by Infrastructure WA are those policies and procedures established to ensure that the receipt, expenditure and investment of money, the acquisition and disposal of property, and the incurring of liabilities have been in accordance with the State's financial reporting framework (the overall control objectives).

In my opinion, in all material respects, the controls exercised by Infrastructure WA are sufficiently adequate to provide reasonable assurance that the controls within the system were suitably designed to achieve the overall control objectives identified as at 30 June 2025, and the controls were implemented as designed as at 30 June 2025.

The Board's responsibilities

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

Auditor General's responsibilities

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

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

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

Limitations of controls

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

Report on the audit of the key performance indicators

Opinion

I have undertaken a reasonable assurance engagement on the key performance indicators of Infrastructure WA for the year ended 30 June 2025 reported in accordance with the *Financial Management Act 2006* and the Treasurer's Instructions (legislative requirements). The key performance indicators are the Under Treasurer-approved key effectiveness indicators and key efficiency indicators that provide performance information about achieving outcomes and delivering services.

In my opinion, in all material respects, the key performance indicators report of Infrastructure WA for the year ended 30 June 2025 is in accordance with the legislative requirements, and the key performance indicators are relevant and appropriate to assist users to assess Infrastructure WA's performance and fairly represent indicated performance for the year ended 30 June 2025.

Infrastructure WA's responsibilities for the key performance indicators

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

In preparing the key performance indicators, Infrastructure WA is responsible for identifying key performance indicators that are relevant and appropriate, having regard to their purpose in accordance with Treasurer's Instruction 3 Financial Sustainability – Requirement 5: Key Performance Indicators.

Auditor General's responsibilities

As required by the *Auditor General Act 2006*, my responsibility as an assurance practitioner is to express an opinion on the key performance indicators. The objectives of my engagement are to obtain reasonable assurance about whether the key performance indicators are relevant and appropriate to assist users to assess the entity's performance and whether the key performance indicators are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion.

I conducted my engagement in accordance with Standard on Assurance Engagements ASAE 3000 *Assurance Engagements Other than Audits or Reviews of Historical Financial Information* issued by the Australian Auditing and Assurance Standards Board. That standard requires that I comply with relevant ethical requirements relating to assurance engagements.

An assurance engagement involves performing procedures to obtain evidence about the amounts and disclosures in the key performance indicators. It also involves evaluating the relevance and appropriateness of the key performance indicators against the criteria and guidance in Treasurer's Instruction 3 - Requirement 5 for measuring the extent of outcome achievement and the efficiency of service delivery. The procedures selected depend on my judgement, including the assessment of the risks of material misstatement of the key performance indicators. In making these risk assessments, I obtain an understanding of internal control relevant to the engagement in order to design procedures that are appropriate in the circumstances.

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

My independence and quality management relating to the report on financial statements, controls and key performance indicators

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

Other information

The Board is responsible for the other information. The other information is the information in the entity's annual report for the year ended 30 June 2025, but not the financial statements, key performance indicators and my auditor's report.

My opinions on the financial statements, controls and key performance indicators do not cover the other information and accordingly I do not express any form of assurance conclusion thereon.

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

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I did not receive the other information prior to the date of this auditor's report. When I do receive it, I will read it and if I conclude that there is a material misstatement in this information, I am required to communicate the matter to those charged with governance and request them to correct the misstated information. If the misstated information is not corrected, I may need to retract this auditor's report and re-issue an amended report.

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

This auditor's report relates to the financial statements and key performance indicators of Infrastructure WA for the year ended 30 June 2025 included in the annual report on Infrastructure WA's website. Infrastructure WA's management is responsible for the integrity of Infrastructure WA's website. This audit does not provide assurance on the integrity of Infrastructure WA's website. The auditor's report refers only to the financial statements, controls and key performance indicators described above. It does not provide an opinion on any other information which may have been hyperlinked to/from the annual report. If users of the financial statements and key performance indicators are concerned with the inherent risks arising from publication on a website, they are advised to contact the entity to confirm the information contained in the website version.

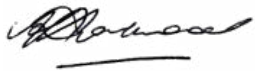


Carly Meagher
Acting Senior Director Financial Audit
Delegate of the Auditor General for Western Australia
Perth, Western Australia
30 September 2025

4.2 Key performance indicators

Certification of key performance indicators

We hereby certify that the key performance indicators are based on proper records, are relevant and appropriate for assisting users to assess IWA's performance and fairly represent the performance of IWA for the financial year ended 30 June 2025.



Nicole Lockwood

Board Chairperson
30 September 2025

Fiona Hick

Fiona Hick

Audit, Risk and Finance
Committee Chairperson
30 September 2025



Phil Helberg

Chief Executive Officer
30 September 2025



Audited key performance indicators information

Government goals

The WA Government's broad, high-level goals guide the development of policies, programs and services by agencies. Not all government goals are equally applicable to all agencies.

IWA directly contributes to planning better places for the WA community through providing advice to support better decision-making by government on infrastructure planning, delivery and operations/management. IWA specifically supports the following government goals:

- WA Jobs Plan: diversifying our economy for the future and creating local jobs.
- Investing in WA's Future: tackling climate action and supporting the arts, culture and sporting sectors to promote vibrant communities.

IWA's 2024-25 performance is measured by 3 key effectiveness indicators (KEI) and 3 efficiency indicators (EI) in accordance with IWA's outcomes-based management framework.

Significant changes

There were no significant changes to IWA's OBM in 2024-25.

Shared services or outcomes

IWA shares no services or desired outcomes with other agencies.

Explanations for significant variances

Explanations are provided where significant variances are identified.



Key effectiveness indicators

Key effectiveness indicators assess the effectiveness of the outcomes by measuring the achievement of the associated targets. In 2024-25 IWA has 3 effectiveness indicators with 4 associated targets.

Agency level desired outcome 1: an informed government on infrastructure matters, needs and priorities.

Effectiveness indicators	2023-24 actual	2024-25 target	2024-25 actual	Explanatory notes
KEI1.1 Undertaking of state infrastructure strategy functions.	100% The annual implementation progress report was published on IWA's website on 20 December 2023.	100% Publication of annual implementation progress report by 30 June 2025.	100% The annual implementation progress report was published on IWA's website on 13 December 2024.	IWA publishes an annual report on the implementation of the state infrastructure strategy. That report monitors the progress of implementation of the WA Government's response to the strategy's recommendations that it supports in full or in part.
KEI1.2 Provision of other infrastructure advice to government.	100% Advice to support the state infrastructure program was provided to government on 1 May 2024.	100% Provision of advice to government by 30 June 2025 to support preparation of the state infrastructure program.	100% Advice to support the state infrastructure program was provided to government on 16 August 2024.	IWA provides advice and assistance to state agencies in the preparation of infrastructure strategies, plans, and policies that are not directly associated with the state infrastructure strategy or major proposal assessments. In undertaking this role, IWA's key deliverables are to directly inform government on infrastructure matters, needs and priorities, including: <ul style="list-style-type: none">providing advice to support the preparation of the WA Government's annual state infrastructure program.working with agencies to improve their strategic asset plans.
	100% IWA received and reviewed 28 relevant strategic asset plans and feedback on 100% of the plans was provided to agencies by 31 August 2023.	100% Provision of strategic asset plan assessment feedback reports to agencies by 31 August 2024.	97% IWA received 30 strategic asset plans with feedback provided to 29 agencies by 31 August 2024.	



Agency level desired outcome 2: effective and efficient government infrastructure planning and coordination.

Effectiveness indicators	2023-24 actual	2024-25 target	2024-25 actual	Explanatory notes
KEI2.1 Undertaking of major infrastructure proposal assessment functions – assessment of proposals.	100% Between 1 April 2023 and 31 March 2024, IWA received 11 proposals that were assessed before 30 June 2024.	100% Assessment of 100% of proposals received between 1 April 2024 and 31 March 2025, by 30 June 2025.	100% Between 1 April 2024 and 31 March 2025, IWA received 8 proposals that were assessed before 30 June 2025.	Assessments received between 1 April of the previous financial year and 31 March of the current financial year are applicable for assessment under KEI2.1. Assessments received after 1 April are counted as an assessment for the following financial year. This is to allow time for assessments to be completed, including consideration by the Board, by the end of the relevant financial year.



Key efficiency indicators

Key efficiency indicators compare the cost to deliver a service compared to the effort required.
In 2024-25, IWA has 3 efficiency indicators.

Agency service 1: provision of infrastructure advice to government

Efficiency indicators	2023-24 actual	2024-25 target	2024-25 actual	Explanatory notes ¹
EI1.1 Average cost per FTE to undertake state infrastructure strategy functions.	\$291,000	\$300,000	\$324,000	Notes on calculation² The actual cost to undertake the state infrastructure strategy functions in 2024-25 was \$3,081,000. IWA's actual average FTE count relevant to delivering these functions was 9.5. $\$3,081,000 / 9.5 = \$324,000$ Commentary on performance This variance relates to actual FTE tracking lower than the target due to vacancies, which increases the result of this indicator as there is no expenditure variance.
EI1.2 Average cost per FTE to provide other infrastructure advice to government.	\$291,000	\$300,000	\$324,000	Notes on calculation² The actual cost to provide other advice to government in 2024-25 was \$1,053,000. IWA's actual average FTE count relevant to delivering these functions was 3.3. $\$1,053,000 / 3.3 = \$324,000$. Commentary on performance This variance relates to actual FTE tracking lower than the target due to vacancies, which increases the result of this indicator as there is no expenditure variance.

Notes

¹ Each efficiency indicator calculates the cost to deliver the relevant service compared to the average effort required to deliver the service. FTE calculations include proportionate allocation of corporate and executive staff and reflect actual average FTE effort, not headcount at 30 June. The FTE headcount is not inclusive of board members appointed under Part 4, Division 1 of the Act as they form IWA's governing body. Section 70 of the Act mandates that staff are unable to be appointed as a board member.

² Figures may not total due to rounding.



Agency service 2: assessment of major infrastructure proposals

Efficiency indicators	2023-24 actual	2024-25 target	2024-25 actual	Explanatory notes ¹
EI2.1 Average cost per FTE to undertake major infrastructure proposal assessment functions.	\$291,000	\$300,000	\$324,000	Notes on calculation² The actual cost to undertake the major infrastructure proposal assessment functions in 2024-25 was \$2,848,000. IWA's actual average FTE count relevant to delivering these functions was 8.8. $\$2,848,000 / 8.8 = \$324,000$. Commentary on performance This variance relates to actual FTE tracking lower than the target due to vacancies, which increases the result of this indicator as there is no expenditure variance.

Notes

¹ Each efficiency indicator calculates the cost to deliver the relevant service compared to the average effort required to deliver the service. FTE calculations include proportionate allocation of corporate and executive staff and reflect actual average FTE effort, not headcount at 30 June. The FTE headcount is not inclusive of board members appointed under Part 4, Division 1 of the Act as they form IWA's governing body. Section 70 of the Act mandates that staff are unable to be appointed as a board member.

² Figures may not total due to rounding.

4.3 Financial statements

Certification of financial statements

For the financial year ended 30 June 2025

The accompanying financial statements of IWA have been prepared in compliance with the provisions of the *Financial Management Act 2006* (the Act) from proper accounts and records to present fairly the financial transactions for the financial year ended 30 June 2025 and the financial position as at 30 June 2025.

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

**Nicole Lockwood**

Board Chairperson
30 September 2025

Fiona Hick**Fiona Hick**

Audit, Risk and Finance
Committee Chairperson
30 September 2025

**Phil Helberg**

Chief Executive Officer
30 September 2025

**Cameron Patterson**

Chief Financial Officer
30 September 2025

Statement of comprehensive income

For the year ended 30 June 2025

	NOTES	2025 (\$'000)	2024 (\$'000)
Cost of services			
Expenses			
Employee benefits expenses	2.1 (a)	3,848	3,324
Supplies and services	2.2	2,481	2,133
Accommodation expenses	2.2	390	333
Depreciation expenses	4.1.1	12	15
Other expenses	2.2	190	204
Total cost of services		6,921	6,009
Income			
Other income	3.2	-	1
Total income		-	1
Net cost of services		6,921	6,008
Income from State Government			
Service appropriation	3.1	6,335	5,859
Resources received	3.1	42	16
Total income from State Government		6,377	5,875
Surplus / (deficit) for the period		(544)	(133)
Total Comprehensive Income for the period		(544)	(133)

The Statement of comprehensive income should be read in conjunction with the accompanying notes.

Statement of financial position

As at 30 June 2025

	NOTES	2025 (\$'000)	2024 (\$'000)
Assets			
Current Assets			
Cash and cash equivalents	6.1	1,746	2,279
Receivables	5.1	558	241
Prepayments	5.2	107	79
Total Current Assets		2,411	2,599
Non-Current assets			
Receivables	5.1	154	116
Property, plant and equipment	4.1	23	27
Total Non-Current assets		177	143
Total assets		2,588	2,742
Liabilities			
Current Liabilities			
Payables	5.3	788	519
Employee related provisions	2.1 (b)	860	750
Other current liabilities	5.4	33	26
Total Current Liabilities		1,681	1,295
Non-Current Liabilities			
Employee related provisions	2.1 (b)	233	196
Other non-current liabilities	5.4	35	68
Total Non-Current Liabilities		268	264
Total liabilities		1,949	1,559
NET ASSETS		639	1,183
Equity			
Contributed equity		-	-
Accumulated surplus		639	1,183
TOTAL EQUITY		639	1,183

The Statement of financial position should be read in conjunction with the accompanying notes

Statement of changes in equity

For the year ended 30 June 2025

	Contributed equity (\$000)	Accumulated Surplus/(deficit) (\$000)	Total equity (\$000)
Balance at 1 July 2023	-	1,316	1,316
Deficit	-	(133)	(133)
Total	-	(133)	(133)
Balance at 30 June 2024	-	1,183	1,183
Balance at 1 July 2024		1,183	1,183
Surplus/(deficit)	-	(544)	(544)
Total	-	(544)	(544)
Balance at 30 June 2025	-	639	639

The Statement of changes in equity should be read in conjunction with the accompanying notes.

Statement of cash flows

For the year ended 30 June 2025

The Statement of cash flows should be read in conjunction with the accompanying notes

	NOTES	2025 (\$'000)	2024 (\$'000)
Cash flows from State Government			
Service appropriation		6,335	5,859
Net cash provided by State Government		6,335	5,859
<i>Utilised as follows:</i>			
Cash flows from operating activities			
Payments			
Employee benefits		(3,979)	(3,455)
Supplies and services		(2,190)	(2,014)
Accommodation		(419)	(345)
GST payments on purchases		(260)	(211)
Other payments		(217)	(229)
Receipts			
GST receipts on sales		14	-
GST receipts from taxation authority		229	153
Other receipts		-	1
Net cash provided by / (used in) operating activities		(6,822)	(6,100)
Cash flows from investing activities			
Payments			
Purchase of non-current assets		(8)	-
Net cash used by / (used in) investing activities		(8)	-
Cash flows from financing activities			
Payments			
Payments to accrued salaries account		(38)	(37)
Net cash provided by / (used in) financing activities		(38)	(37)
Net (decrease) / increase in cash and cash equivalents		(533)	(278)
Cash and cash equivalents at the beginning of the period		2,279	2,636
Adjustment for the reclassification of accrued salaries account		-	(79)
Cash and cash equivalents at the end of the period	6.1	1,746	2,279

Notes to the Financial Statements

1. Basis of preparation

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

A description of the nature of its operations and its principal activities have been included in the chief executive's overview which does not form part of these financial statements.

These annual financial statements were authorised for issue by the accountable authority of the body corporate on 30 September 2025.

Statement of compliance

The financial statements are general purpose financial statements which have been prepared in accordance with Australian Accounting Standards – Simplified Disclosures, the Conceptual Framework and other authoritative pronouncements issued by the Australian Accounting Standards Board (AASB) as modified by Treasurer's instructions. Some of these pronouncements are modified to vary their application and disclosure.

The *Financial Management Act 2006* and Treasurer's instructions, which are legislative provisions governing the preparation of financial statements for the body corporate, take precedence over AASB pronouncements. Where an AASB pronouncement is modified and has had a significant financial effect on the reported results, details of the modification and the resulting financial effect are disclosed in the notes to the financial statements.

Basis of preparation

These financial statements are presented in Australian dollars applying the accrual basis of accounting and using the historical cost convention. Certain balances will apply a different measurement basis (such as the fair value basis). Where this is the case the different measurement basis is disclosed in the associated note. All values are rounded to the nearest thousand dollars (\$'000).

Accounting for Goods and Services Tax (GST)

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

- a) amount of GST incurred by the Agency as a purchaser that is not recoverable from the Australian Taxation Office (ATO) is recognised as part of an asset's cost of acquisition or as part of an item of expense; and
- b) 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 are recoverable from, or payable to, the ATO are classified as operating cash flows.

Contributed equity

Interpretation 1038 *Contributions by Owners Made to Wholly-Owned Public Sector Entities* requires transfers in the nature of equity contributions, other than as a result of a restructure of administrative arrangements, as designated as contributions by owners (at the time of, or prior to, transfer) be recognised as equity contributions. Capital appropriations have been designated as contributions by owners by TI 8 - Requirement 8.1(i) and have been credited directly to Contributed Equity.

Comparative information

Except when an Australian Accounting Standard permits or requires otherwise, comparative information is presented in respect of the previous period for all amounts reported in the financial statements. AASB 1060 provides relief from presenting comparatives for:

- Property, Plant and Equipment reconciliations;

Judgements and estimates

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

2. Use of our funding

Expenses incurred in the delivery of services

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

	NOTES	2025 \$000	2024 \$000
Employee benefits expenses	2.1 (a)	3,848	3,324
Employee related provisions	2.1 (b)	1,093	946
Other expenditure	2.2	3,061	2,670

2.1 (a) Employee benefits expenses

	2025 \$000	2024 \$000
Employee benefits	3,404	2,983
Superannuation - defined contribution plans	444	341
Total employee benefits expenses	3,848	3,324
Add: AASB 16 Non-monetary benefits (not included in employee benefits expense)	21	23
Less: Employee contributions	-	-
Net employee benefits	3,869	3,347

Employee benefits include wages, salaries and social contributions, accrued and paid leave entitlements and paid sick leave, and non-monetary benefits recognised under accounting standards other than AASB 16 (such as medical care, housing, cars and free or subsidised goods or services) for employees.

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

Superannuation is the amount recognised in profit or loss of the Statement of Comprehensive Income comprises employer contributions paid to the Gold State Super (concurrent contributions), the West State Super, the Government Employees Superannuation Board schemes or other superannuation funds.

AASB 16 non-monetary benefits are non-monetary employee benefits, predominantly relating to the provision of vehicle and housing benefits that are recognised under AASB 16 and are excluded from the employee benefits expense.

Employee contributions are made to the body corporate by employees towards employee benefits that have been provided by the body corporate. This includes both AASB 16 and non-AASB 16 employee contributions.

2.1(b) Employee related provisions

	2025 \$000	2024 \$000
Current		
Employee benefits provisions		
Annual leave	513	462
Long service leave	344	286
	857	748
Other provisions		
Employment on-costs	3	2
Total current employee related provisions	860	750
Non-current		
Employee benefits provisions		
Long service leave	232	196
Other provisions		
Employment on-costs	1	-
Total non-current employee related provisions	233	196
Total employee related provisions	1,093	946

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

Annual leave liabilities are classified as current as there is no right at the end of the reporting period to defer settlement for at least 12 months after the reporting period.

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

Long service leave liabilities are unconditional long service leave provisions classified as current liabilities as the body corporate does not have the right at the end of the reporting period to defer settlement of the liability for at least 12 months after the reporting period.

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

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

Employment on costs involve settlements of annual and long service leave liabilities which gives rise to the payment of employment on-costs including workers' compensation insurance. The provision is the present value of expected future payments.

Employment on-costs, including workers' compensation insurance premiums, are not employee benefits and are recognised separately as liabilities and expenses when the employment to which they relate has occurred. Employment on-costs are included as part of 'Other expenses, Note 2.2 (apart from the unwinding of the discount (finance cost))' and are not included as part of the body corporate's 'employee benefits expenses'. The related liability is included in 'Employment on-costs provision'.

	2025 \$000	2024 \$000
Employee on-cost provision		
Carrying amount at start of the period	2	6
Additional/ (reversals of) provisions recognised	2	(4)
Carrying amount at end of period	4	2

Key sources of estimation uncertainty – long service leave

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

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

- Expected future salary rates;
- Discount rates;
- Employee retention rates; and
- Expected future payments.

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

2.2 Other expenditure

	2025 \$000	2024 \$000
Supplies and services		
Professional services	2,039	1,717
Communications and contracts	184	125
System development and maintenance	-	94
Consumables	5	46
Travel	87	20
Minor Equipment	10	10
Other supplies and services expenses	156	121
Total supplies and services expenses	2,481	2,133
Accommodation expenses		
Office rentals	326	330
Repairs and maintenance	64	3
Total accommodation expenses	390	333
Other expenses		
Other staff costs	47	76
Computer software licenses	65	45
Employee on-cost	22	9
Audit Fees - Internal/External	56	74
Total other expenses	190	204
Total other expenditure	3,061	2,670

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

Accommodation expenses

Office rental is expensed as incurred as Memorandum of Understanding Agreements between the body corporate and the Department of Finance for the leasing of office accommodation which contain significant substitution rights. They include:

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

Repairs and maintenance costs are recognised as expenses as incurred.

Other operating expenses generally represent the day-to-day running costs incurred in normal operations. Other staff costs include training and staff development.

Expected credit loss is recognised for movement in allowance for impairment of trade receivables. Please refer to Note 5.1 'Receivables' for more details.

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

3. Our funding sources

How we obtain our funding

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

	NOTES	2025 \$000	2024 \$000
Income from State Government	3.1	6,377	5,875
Other income	3.2	-	1

3.1 Income from State Government

	2025 \$000	2024 \$000
Appropriation received during the period		
- Service appropriation	6,335	5,859
Total service appropriation received	6,335	5,859
Resources received from other public sector entities during the period:		
- Department of Finance - lease administration services and depreciation on fit-outs	13	13
- State Solicitor's Office - legal services free of charge	29	3
Total resources received free of charge	42	16
Total income from State Government	6,377	5,875

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

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

Summary of Consolidated Account Appropriations for the year ended 30 June 2025

	2025 Budget \$000	2025 Additional funding* \$000	2025 Revised budget \$000	2025 Actual \$000	2025 Variance \$000
Delivery of services					
Item 56 Net amount appropriated to deliver services	5,492	88	5,580	5,580	-
Section 25 Transfer of service appropriation	-	-	-	-	-
Amount Authorised by Other Statutes:					
- <i>Salaries and Allowances Act 1975</i>	755	-	755	755	-
Total appropriations provided to deliver services	6,247	88	6,335	6,335	-
Total consolidated account appropriations	6,247	88	6,335	6,335	-

*Additional funding includes supplementary funding and new funding authorised under section 27 of the *Financial Management Act 2006* and amendments to standing appropriations. Note 9 'Explanatory statements' provides details of significant variations between estimates and actual results for 30 June 2025.

3.2 Other income

	2025 \$000	2024 \$000
Contributions by eligible officers to the Government's Vehicle Schemes	-	1
Total other income	-	1

Other income is recognised as income at fair value when services have been provided and the body corporate gains control over the resulting economic benefit.

4. Key Assets

This section includes information regarding the key assets the body corporate utilises to gain economic benefits or provide service potential.

The section sets out both the key accounting policies and financial information about the performance of these assets:

	NOTES	2025 \$000	2024 \$000
Property, plant and equipment	4.1	23	27

4.1 Property, plant and equipment

Year ended 30 June 2025	Computer hardware \$000	Furniture, fixtures and fittings \$000	Office Equipment \$000	Total \$000
1 July 2024				
Gross carrying amount	21	9	29	59
Accumulated Depreciation	(17)	(3)	(12)	(32)
Carrying amount at start of period	4	6	17	27
Additions	-	-	8	8
Disposals	-	-	-	-
Depreciation	(4)	(2)	(6)	(12)
Carrying amount at end of period	-	4	19	23
Gross carrying amount	21	9	37	67
Accumulated Depreciation	(21)	(5)	(18)	(44)

Initial recognition

Items of property, plant and equipment, costing \$5,000 or more are measured initially at cost. Where an asset is acquired for no cost or significantly less than fair value, the cost is valued at its fair value at the date of acquisition. Items of property, plant and equipment and infrastructure costing less than \$5,000 are immediately expensed direct to the Statement of comprehensive income (other than where they form part of a group of similar items which are significant in total).

The cost of a leasehold improvement is capitalised and depreciated over the shorter of the remaining term of the lease or the estimated useful life of the leasehold improvement.

Subsequent measurement

The body corporate does not hold land, buildings or infrastructure assets. As such, items of property, plant and equipment are carried at historical cost less accumulated depreciation and accumulated impairment losses.

Significant assumptions and judgements

The most significant assumptions and judgements in estimating fair value are made in assessing whether to apply the existing use basis to assets and in determining estimated economic life.

4.1.1 Depreciation and impairment

Charge for the period

	2025 \$000	2024 \$000
Depreciation		
Computer hardware	4	7
Furniture, fixings and fittings	2	6
Office equipment	6	2
Total depreciation for the period	12	15

As at 30 June 2025 there were no indications of impairment to property, plant and equipment.

Useful lives

All property, plant and equipment having a limited useful life are systematically depreciated over their estimated useful lives in a manner that reflects the consumption of their future economic benefits.

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

Asset	Useful life
Computer hardware	3 years
Furniture, fixtures and fittings	5 years
Office equipment	5-10 years

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

Impairment

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

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

Where a previously revalued asset is written down to its recoverable amount, the loss is recognised as a revaluation decrement through other comprehensive income to the extent that the impairment loss does not exceed the amount in the revaluation surplus for the class of asset.

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

If there is an indication that there has been a reversal in impairment, the carrying amount shall be increased to its recoverable amount. However, this reversal should not increase the asset’s carrying amount above what would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised in prior years.

5. Other assets and liabilities

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

	Notes	2025 \$000	2024 \$000
Receivables	5.1	712	357
Prepayments	5.2	107	79
Payables	5.3	788	519
Other Liabilities	5.4	68	94

5.1 Receivables

	2025 \$000	2024 \$000
Current		
Trade receivables	119	88
Other receivables ^(a)	333	57
GST receivable	106	96
Total current	558	241
Non-current		
Accrued salaries account ^(b)	154	116
Total non-current	154	116
Total receivables at end of the period	712	357

^(a) Other receivables represent estimated amounts owing for employee leave entitlements from other agencies and amounts owing for salary overpayments from employees.

^(b) Funds transferred to Treasury for the purpose of meeting the 27th pay in a reporting period that generally occurs every 11 years. This account is classified as non-current except for the year before the 27th pay year.

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

The body corporate recognises a loss allowance for expected credit losses (ECLs) on a receivable not held at fair value through profit or loss. The ECLs based on the difference between the contractual cash flows and the cash flows that the entity expects to receive, discounted at the original effective interest rate. Individual receivables are written off when there are no reasonable expectations of recovering the contractual cash flows.

Trade receivables are considered not impaired and therefore no expected credit loss.

Accrued salaries account contains amounts paid annually into the Treasurer's special purpose account. It is restricted for meeting the additional cash outflow for employee salary payments in reporting periods with 27 pay days instead of the normal 26. No interest is received on this account.

The account has been reclassified from 'Cash and cash equivalents' to 'Receivables' as it is considered that funds in the account are not cash but a right to receive the cash in future. Comparative amounts have also been reclassified.

5.2 Prepayments

	2025 \$000	2024 \$000
Prepayments	107	79
Total prepayments at end of period	107	79

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

5.3 Payables

Current	2025 \$000	2024 \$000
Trade payables	487	330
Accrued salaries	117	86
Accrued expenses	184	103
Total payables at end of period	788	519

Payables are recognised at the amounts payable when the body corporate becomes obliged to make future payments as a result of a purchase of assets or services. The carrying amount is equivalent to fair value as settlement is generally within 15-20 days.

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

5.4 Other liabilities

	2025 \$000	2024 \$000
Current		
Accommodation lease incentives	33	26
Total current	33	26
Non-current		
Accommodation lease incentives	35	68
Total non-current	35	68
Balance at end of period	68	94

Other financial liabilities are recognised initially at fair value, net of transaction costs incurred, and are subsequently measured at amortised cost.

6. Financing

This section sets out the material balances and disclosures associated with the financing and cashflows of the body corporate.

	NOTES
Cash and cash equivalents	6.1
Capital commitments	6.2

6.1 Cash and cash equivalents

Current	2025 \$000	2024 \$000
Cash and cash equivalents	1,746	2,279
Balance at end of period	1,746	2,279

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

6.2 Capital commitments

There were no capital commitments at 30 June 2025.

7. Financial instruments and contingencies

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

	NOTES
Financial instruments	7.1
Contingent liabilities and assets	7.2

7.1 Financial instruments

The carrying amounts of each of the following categories of financial assets and financial liabilities at the end of the reporting period are:

	2025 \$000	2024 \$000
Financial assets		
Cash and cash equivalents	1,746	2,279
Financial assets at amortised cost ^(a)	606	261
Total financial assets	2,352	2,540
Financial liabilities		
Financial liabilities at amortised cost ^(b)	671	432
Total financial liabilities	671	432

^(a) The amount of financial assets at amortised cost excludes GST recoverable from ATO (statutory receivable).

^(b) The amount of financial liabilities at amortised cost excludes GST payable to the ATO (statutory payable).

7.2 Contingent assets and contingent liabilities

Contingent assets and contingent liabilities are not recognised in the Statement of financial position but are disclosed and, if quantifiable, are measured at the best estimate.

Contingent assets and liabilities are presented inclusive of GST receivable or payable respectively.

7.2.1 Contingent assets

There were no contingent assets at 30 June 2025.

7.2.2 Contingent liabilities

There were no contingent liabilities at 30 June 2025.

8. Other disclosures

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

	NOTES
Events occurring after the end of the reporting period	8.1
Initial application of Australian Accounting Standards	8.2
Key management personnel	8.3
Related party transactions	8.4
Remuneration of auditors	8.5
Supplementary financial information	8.6

8.1 Events occurring after the end of the reporting period

On the 18th of August 2025, the State Government announced that key functions of IWA and the Economic Regulation Authority (ERA) will be merged to create the WA Productivity Commission. A period of consultation will be undertaken in 2025 to establish the administrative details and commencement date. The WA Productivity Commission will provide advice and recommendations to the State Government that support continuous improvement in the performance of Western Australia’s private and public sectors.

This change is considered a non-adjusting subsequent event, as it occurred after the end of the reporting period and does not affect the financial position of IWA as at 30 June 2025. The financial effect, if any, of the above reforms is not presently determinable.

8.2 Initial application of Australian Accounting Standards

There was no material impact from the initial application of an Australian Accounting Standard during the year.

8.3 Key management personnel

The body corporate has determined key management personnel to include cabinet ministers and senior officers of the body corporate. However, the body corporate does not incur expenditures to compensate Ministers and those disclosures may be found in the *Annual Report on State Finances*.

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

	2025	2024
Compensation Band (\$)		
450,001 – 500,000	1	-
400,001 – 450,000	-	1
300,001 – 350,000	-	-
250,001 – 300,000	-	1
200,001 – 250,000	1	-
100,001 – 150,000	1	1
50,001 – 100,000	1	1
0 – 50,000	12	8
	2025 \$000	2024 \$000
Total compensation of senior officers	1,098	1,054

The total compensation includes the superannuation expense incurred by the body corporate in respect of senior officers.

8.4 Related party transactions

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

Related parties of the body corporate include:

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

Material transactions with related parties

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

8.5 Remuneration of auditors

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

	2025 \$000	2024 \$000
Auditing the accounts, financial statements, controls and performance indicators	35	32

8.6 Supplementary financial information

(a) Write-offs

During the financial year Nil was written-off under the authority of section 48 of the FMA (2024: Nil).

(b) Losses through theft, defaults and other causes

	2025 \$000	2024 \$000
Losses of public money, other money and public and other property through theft, defaults and other causes	105	-
Total loss	105	-
Amounts recovered	105	-
Net losses	-	-

(c) Forgiveness of debts

There was no forgiveness (or waiver) of debts by the body corporate during the year (2024: Nil).

(d) Gifts of public property

The body corporate did not provide any gifts of public property during the year (2024: Nil).

9. Explanatory statement

This section explains variations in the financial performance of the body corporate.

	Notes
Explanatory statement for controlled operations	9.1

9.1 Explanatory statement for controlled operations

This explanatory section explains variations in the financial performance of the body corporate undertaking transactions under its own control, as represented by the primary financial statements.

All variances between annual estimates (original budget) and actual results for 2025, and between the actual results for 2025 and 2024 are shown below. Narratives are provided for major variances which vary more than 10% from their comparative and that the variation is more than 1% of the dollar aggregate of:

- 1) Estimate and actual results for the current year:
 - Total cost of services of the annual estimates for the Statement of comprehensive income and Statement of cash flows (i.e. 1% of \$6,300,000 in the table below); and
 - Total Assets of the annual estimates for the Statement of financial position (i.e. 1% of \$2,040,000 in the example below).
- 2) Actual results between the current year and the previous year:
 - Total cost of services of the previous year for the Statement of comprehensive income and Statement of cash flows (i.e. 1% of \$6,009,000 in the table below); and
 - Total Assets of the previous year for the Statement of financial position (i.e. 1% of \$2,742,000 in the example below).

9.1.1 Statement of comprehensive income variances

	Variance	Estimate ⁽¹⁾	Actual	Actual	Variance between actual and estimate	Variance between actual results for 2024 and 2025
	Note	2025 \$'000	2025 \$'000	2024 \$'000	\$'000	\$'000
Expenses						
Employee benefits expenses	1	3,572	3,848	3,324	276	524
Supplies and services	A, 2	2,208	2,481	2,133	273	348
Accommodation expenses		363	390	333	27	57
Depreciation expenses		-	12	15	12	(3)
Other expenses		157	190	204	33	(14)
Total cost of services		6,300	6,921	6,009	621	912
Income						
Other income		-	-	1	-	(1)
Total income		-	-	1	-	(1)
Net cost of services		6,300	6,921	6,008	621	913
Income from State Government						
Service appropriation		6,247	6,335	5,859	88	476
Resources received		53	42	16	(11)	26
Total income from State Government		6,300	6,377	5,875	77	502
Surplus/(deficit) for the period		-	(544)	(133)	(544)	(411)
Total comprehensive income for the period		-	(544)	(133)	(544)	(411)

⁽¹⁾ These are annual estimates published for the financial year ended 30 June 2025.

Major estimate and actual (2025) variance narratives:

- A. Supplies and services expenses increased by \$0.273 million (12%) from budget due to increased technical advisory costs associated with commencing the development of the 2027 State infrastructure strategy.

Major actual (2025) and comparative (2024) variance narratives:

- Employee benefits expense increased by \$0.524 million (16%) from the prior year due to salary escalation and increased FTE.
- Supplies and services expenses increased by \$0.348 million (16%) from the prior year due to increased technical advisory costs associated with commencing the development of the 2027 State infrastructure strategy.

9.1.2 Statement of financial position variances

	Variance	Estimate ⁽¹⁾	Actual	Actual	Variance	Variance
	Note	2025 \$000	2025 \$000	2024 \$000	between actual and estimate \$000	between actual results for 2025 and 2024 \$000
Assets						
Current assets						
Cash and cash equivalents		1,757	1,746	2,279	(11)	(533)
Receivables		47	558	241	511	317
Prepayments	1	115	107	79	(8)	28
Total current assets		1,919	2,411	2,599	492	(188)
Non-current assets						
Receivables		79	154	116	75	38
Property, plant and equipment		42	23	27	(19)	(4)
Total non-current assets		121	177	143	56	34
Total assets		2,040	2,588	2,742	548	(154)
Liabilities						
Current liabilities						
Payables		326	788	519	462	269
Employee related provisions	2	890	860	750	(30)	110
Other current liabilities		19	33	26	14	7
Total current liabilities		1,235	1,681	1,295	446	386
Non-current liabilities						
Employee related provisions	A, 3	200	233	196	33	37
Other non-current liabilities	B, 4	94	35	68	(59)	(33)
Total non-current liabilities		294	268	264	(26)	4
Total liabilities		1,529	1,949	1,559	420	390
NET ASSETS		511	639	1,183	128	(544)
Equity						
Contributed equity		-	-	-	-	-
Accumulated surplus		511	639	1,183	128	(544)
TOTAL EQUITY		511	639	1,183	128	(544)

⁽¹⁾ These are annual estimates published for the financial year ended 30 June 2025.

Major estimate and actual (2025) variance narratives:

- A. Employee related provisions increased by \$0.033 million (17%) due to salary escalation and increased FTE.
- B. Other non-current liabilities decreased by \$0.059 million (63%) from budget due to the straight-line recognition of Government Office Accommodation arrangement being lower than estimated.

Major actual (2025) and comparative (2024) variance narratives:

- 1. Prepayments variance of \$0.028 million (35%) reflects higher prepaid license fees and subscriptions.
- 2. Employee related provisions has increased by \$0.110 million (15%) due to salary escalation and increased FTE.
- 3. Employee related provisions has increased by \$0.037 million (19%) due to salary escalation and increased FTE.
- 4. Other non-current liabilities has decreased by \$0.033 million (49%) due to the to the straight-line recognition of Government Office Accommodation arrangement.

9.1.3 Statement of cash flows variances

	Variance Note	Estimate ⁽¹⁾ 2025 \$000	Actual 2025 \$000	Actual 2024 \$000	Variance between actual and estimate \$000	Variance between actual results for 2025 and 2024 \$000
Cash flows from State Government						
Service appropriation		6,247	6,335	5,859	88	476
Net cash provided by State Government		6,247	6,335	5,859	88	476
Cash flows from operating activities						
Payments						
Employee benefits	A, 1	(3,572)	(3,979)	(3,455)	(407)	(524)
Supplies and services		(2,155)	(2,190)	(2,014)	(35)	(176)
Accommodation	2	(363)	(419)	(345)	(56)	(74)
GST payments on purchases		(256)	(260)	(211)	(4)	(49)
Other payments		(157)	(217)	(229)	(60)	12
Receipts						
GST receipts on sales		-	14	-	14	14
GST receipts from taxation authority	3	256	229	153	(27)	76
Other receipts		-	-	1	-	(1)
Net cash provided by / (used in) operating activities		(6,247)	(6,822)	(6,100)	(575)	(722)
Cash flows from investing activities						
Payments						
Purchase of non-current assets		-	(8)	-	(8)	(8)
Net cash provided by / (used in) investing activities		-	(8)	-	(8)	(8)
Cash flows from financing activities						
Payments						
Payment to accrued salaries account		-	(38)	(37)	(38)	(1)
Net cash provided by / (used in) financing activities		-	(38)	(37)	(38)	(1)
Net increase / (decrease) in cash and cash equivalents		-	(533)	(278)	(533)	(255)
Cash and cash equivalents at the beginning of the period		1,836	2,279	2,636	443	(357)
Adjustment for the reclassification of accrued salaries account		-	-	(79)	-	79
Cash and cash equivalents at the end of the period		1,836	1,746	2,279	(90)	(533)

⁽¹⁾ These are annual estimates published for the financial year ended 30 June 2025.

Major estimate and actual (2025) variance narratives:

- A. Employee benefits expense increased by \$0.407 million (11%) from budget due to salary escalation and increased FTE.

Major actual (2025) and comparative (2024) variance narratives:

- 1. Employee benefits expense increased by \$0.524 million (15%) from the prior year due to salary escalation and increased FTE.
- 2. Accommodation expense increased by \$0.074 million (21%) due to cost incurred to from unexpected flood damage.
- 3. GST receipts from taxation office increased by \$0.076 million (50%) from the prior year mainly due to an increase in supplies and services expenditure in 2024-25.





5. Other disclosures and legal compliance

5.1 Other financial disclosures

Ministerial directives

In accordance with section 60 of the IWA Act, the Premier may (subject to certain limitations) give written directions to IWA about the performance of its functions, and IWA must give effect to the directions. IWA received no ministerial directions in 2024-25.

Pricing policies of services provided

During 2024-25 IWA did not provide services that incurred fees and/or charges.

Employment and industrial relations

At 30 June 2025, IWA had 21 employees by headcount.

IWA staff profile

Employment type	2024-25 employees			2023-24 total employees
	Female	Male	Total	
Full-time permanent	8	4	12	15
Full-time contract	3	3	6	3
Part-time (measured on an FTE basis)	1.5	0	1.5	2.6
On secondment	1	1	2	0
Total	13.5	8	21.5	20.6

Note: Totals do not include temporary staff, staff nominated through a service level agreement or board members.

Workers compensation

No workers compensation claims were recorded for IWA during 2024-25.

Staff development

Training and development activities in 2024-25 focused on encouraging the team to work collaboratively in a positive and committed way to enhance communication and resilience as we commence development of the 2027 Strategy.

IWA facilitated a strategic workshop that involved staff completing the Herrmann Brain Dominance Instrument to help foster a collaborative and supportive team environment.

In March 2025, 3 IWA staff attended the Institute of Public Administration Australia 'Learn. Empower. Achieve. Develop' series. This practical training is tailored for early-career public services professionals and aims to enhance their skills in contemporary project management. It has an emphasis on navigating common pitfalls and adopting different ways of working.

In April 2025, the IWA CEO and Board Chairperson commenced a 6-month training program developed by Luminary Mindset to support IWA's ongoing journey to build upon its culture and performance. Through one-on-one senior executive leadership support, they receive guidance and coaching on how to develop a high-performance culture, based on self-awareness, self-leadership and empowered leaders.

Staff also attended workshops, seminars and other capability-building sessions with a variety of WA agencies, registered training organisations and peak industry bodies.

5.2 Governance disclosures

Internal audit

Paxon Consulting Group is engaged by IWA as its head of internal audit. It conducts IWA's internal audits in accordance with Treasurer's Instruction 1201 – Internal Audit and through the common-use arrangement audit and financial advisory services.

In 2024–25 Paxon Consulting Group commenced the following internal audits:

- corporate key performance indicators review
- risk management and framework review.

Risk management

IWA's risk management framework is consistent with AS ISO 31000:2018 (the risk management standard) and meets the requirements of Treasurer's Instruction 825 – Risk Management and Security and IWA's legislative responsibilities under the IWA Act. IWA's risk appetite statement is available on its website.

An internal audit review of IWA's risk framework commenced in 2025 and will be finalised early in 2025–26.

Contact with a lobbyist

IWA ensured compliance with the Public Sector Commission's Lobbyist Code of Conduct by requiring the completion of a form when contact with a lobbyist is made. A register of lobbyist contact is maintained by IWA.

Directors and officer's insurance

In 2024–25 IWA paid \$16,238.75 (excluding GST and stamp duty) for insurance to indemnify its directors and officers for the period 20 December 2024 to 20 December 2025 as defined in part 3 of the *Statutory Corporations (Liabilities of Directors) Act 1996* against liability incurred under sections 13 or 14 of the Act.

IWA did not receive a claim against the directors' and officers' insurance policy in 2024–25.

5.3 Other legal requirements

Unauthorised use of credit cards

Staff are reminded of their obligations under IWA’s purchasing card policy.

Unauthorised use of credit cards, 2024-25

Details	
Number of times the WA Government purchasing card has been used for personal purposes	4
Aggregate amount of personal use expenditure for the reporting period	\$355.99
Aggregate amount of personal use expenditure settled by the due date	\$252.64
Aggregate amount of personal use expenditure settled after the due date	\$103.35
Aggregate amount of personal use expenditure remaining unpaid at the end of the reporting period	Nil
Number of referrals for disciplinary action instigated by the notifiable authority during the reporting period	Nil

Advertising expenditure

In accordance with section 175ZE of the *Electoral Act 1907*, IWA incurred \$0 in advertising, market research, polling, direct mail and media advertising.

Advertising expenditure, 2024-25

Type of expenditure	Amount
Advertising	\$0
Direct	\$0
Media advertising	\$0
Market research	\$0
Polling	\$0

Compliance with public sector standards and ethical codes

IWA has established policies and procedures to ensure compliance with section 31(1) of the *Public Sector Management Act 1994*. No breaches were reported in 2024-25.

All board and committee members and staff are required to act with integrity to ensure the WA Government and community have confidence in IWA’s performance. IWA’s code of conduct provides clarity around minimum standards of conduct and integrity and compliance with Commissioner’s Instruction 40 – Ethical Foundations.

Board and committee members and staff are familiar with the code, and it is available on IWA’s website.

Conflict of interest

In accordance with section 45 of the IWA Act, all Board and committee members and staff have an obligation to disclose a material personal interest in a matter being relevant to IWA as soon as possible after the relevant facts have come to their knowledge.

All disclosure information and any conflict of interest (COI) management information is recorded in the COI declarations register that is managed and maintained by IWA. The responsibility to report any COI remains with the individual.

Recordkeeping plans

IWA has a recordkeeping plan that, in accordance with section 19 of the *State Records Act 2000*, has been approved by the State Records Commission. In 2024–25 IWA reviewed its recordkeeping plan.

Freedom of information requests

In accordance with the *Freedom of Information Act 1992*, the public have a legal right to access records (which are not otherwise exempt) held by state agencies. IWA's freedom of information (FOI) services are provided by the Department of the Premier and Cabinet through a service level agreement. An FOI request can be made via the IWA website.

IWA received 2 FOI requests during 2024–25 that were finalised within the legislated timeframe.

5.4 Government policy requirements

Board and committee remuneration and activities

Board remuneration and activities

In 2024-25, the Board formally met 6 times. In addition, the Board was provided with 4 informal briefings from major infrastructure proponents and invited to attend a scenario planning workshop to inform the development of the next state infrastructure strategy.

Board members' remuneration and activities

Member	Position	Period of membership ¹	Term of appointment ²	Type of remuneration	Base remuneration (per annum)	Actual remuneration ³	Meeting invitations	Meeting attendances ⁴
Nicole Lockwood	Chairperson	12 months	5 years	per annum	\$109,494	\$109,144.17	6	4
Terry Agnew	Deputy Chairperson	1 month ⁵	5 years	per annum	\$65,696	\$8,059.84	0	0
Hon. Jay Weatherill AO	Member/Deputy Chairperson ⁵	12 months	5 years	per annum	\$41,926	\$72,170.00	6	6
John Galvin	Member	10 months ⁵	2 years	per annum	\$41,926	\$39,448.49	6	5
Kerryl Bradshaw	Member	1 month ⁶	5 years	per annum	\$41,926	\$5,143.65	0	0
Fiona Hick	Member	10 months ⁶	2 years	per annum	\$41,926	\$36,648.49	6	5
Rebecca Tomkinson	Member	12 months	3 years	per annum	\$41,926	\$41,792.14	6	6
Dr Richard Walley OAM	Member	12 months	5 years	per annum	\$41,926	\$41,792.14	6	5
Peter Woronzow	Member (government)	12 months	5 years	NA	nil	nil	6	5
Anthony Kannis	Director General, Department of Planning, Lands and Heritage (ex officio member) (the chief executive officer of the department of the public service principally assisting in the administration of the Planning and Development Act 2005)	12 months	NA	NA	nil	nil	6	5
Emily Roper PSM	Director General, Department of the Premier and Cabinet (ex officio member) (the chief executive officer of the Department of the Premier and Cabinet)	9 months ⁷	NA	NA	nil	nil	4	4
Richard Sellers		3 months ⁷					2	1
Michael Barnes PSM	Under Treasurer (ex officio member) (the chief executive officer of the department of the public service principally assisting in the administration of the Financial Management Act 2006)	10 months ⁸	NA	NA	nil	nil	4	2
Michael Court		2 months ⁸					2	1

Notes for table on previous page

- 1 Refers to membership during reporting period not entire tenure.
- 2 Refers to term of appointment or appointment type, for example sessional or full time.
- 3 Actual remuneration is inclusive of GST, superannuation and allowances.
- 4 Voting proxies that attend meetings on behalf of a Board member (e.g. when formally acting in a director general position) are counted as an attendance. Non-voting observers that attend meetings in the place of a Board member are not counted as an attendance.
- 5 Under Section 31 of the IWA Act, Terry Agnew continued to be a member of the Board and the Deputy Chairperson past his end term date of 23 July 2024, until the earlier of 6 months, the vacancy being filled, the member resigning or the member being removed. Mr Agnew’s membership ceased on 5 August 2024 with the term of the new member, John Galvin, commencing. Jay Weatherill was appointed Deputy Chairperson on 6 August 2024.
- 6 Under Section 31 of the IWA Act, Kerryl Bradshaw continued to be a member of the Board past her end term date of 23 July 2024, until the earlier of 6 months, the vacancy being filled, the member resigning or the member being removed. Ms Bradshaw’s membership ceased on 5 August 2024 with the term of new member, Fiona Hick, commencing on 6 August 2024.
- 7 Under Section 26 of the IWA Act, Emily Roper was an ex-officio member of the Board in her role as Director General, Department of Premier and Cabinet. Ms Roper left her role as Director General and ex-officio member effective 21 March 2025. Richard Sellers commenced as Acting Director General and ex-officio member on 24 March 2025.
- 8 Under Section 26 of the IWA Act, Michael Barnes was an ex-officio member of the Board in his role as the Under Treasurer at the Department of Treasury. Mr Barnes left his position as Under Treasurer and ex-officio member effective 24 April 2025. Michael Court commenced as Acting Under Treasurer and ex-officio member on 25 April 2025.

Audit, Risk and Finance Committee

IWA’s Audit, Risk and Finance Committee (ARFC) is established under section 43 of the IWA Act, supported by the ARFC charter, in accordance with Treasurer’s instruction 1201 – Internal Audit.

The ARFC has a minimum of 3 members. IWA’s ARFC chairperson and members are non-government IWA Board members. All other Board members are provided with the ARFC meeting papers and minutes and are invited to attend the meetings.

The ARFC assists the Board in carrying out its corporate governance and oversight responsibilities in relation to IWA’s internal and external audit functions, risk management systems, accounting policies, financial reporting and internal control systems.

ARFC members do not receive additional remuneration.

Between August and December 2024, the ARFC was in recess due to changes in the Board appointments and to provide the new members time to understand roles and responsibilities. The first reconvened ARFC meeting was held on 12 February 2025.

Audit, Risk and Finance Committee members’ activity

Position	Member	Meeting invitations	Meeting attendances
Chairperson*	Rebecca Tomkinson	1	1
Member	John Galvin	1	1
Member	Fiona Hick	1	1

* Rebecca Tomkinson’s tenure as Board and Committee member ended on 26 August 2025. Fiona Hick was Chairperson at 30 September 2025, the time of certification.

Infrastructure Australia submissions and MIPA approvals

At the request of Board members, briefings, proposals and draft reports are provided throughout the MIPA or IA submission review process and comment is invited at any time. Final approval of reports is delegated to the CEO unless a Board member nominates an assessment for a full Board resolution. This streamlined assessment process ensures that IWA leverages time and resources towards proposal evaluation insights, national infrastructure priorities and supports Commonwealth investment in WA infrastructure, whilst still allowing for Board members to comment and provide approval on proposals where elevation is required or beneficial.

Workplace safety, health and injury management

IWA remains committed to providing a safe, healthy and incident-free environment for all employees, contractors and visitors. In line with this commitment, IWA maintained a record of zero workplace incidents. Additionally, IWA reached full compliance in executive training, with 100% of managers and supervisors successfully completing work health and safety injury management training. These outcomes reflect IWA’s proactive approach to fostering a culture of safety and continuous improvement.

Workplace safety, health and injury management – targets and results

Measures	Results			Target	Comments
	Base year 2022-23	Prior year 2023-24	Current year 2024-25		
Number of fatalities	Zero (0)	Zero (0)	Zero (0)	Zero (0)	
Lost-time injury and disease incidence rate	Zero (0)	Zero (0)	Zero (0)	Zero (0) or 10% improvement on the previous 3 years	
Lost-time injury and disease severity rate	Zero (0)	Zero (0)	Zero (0)	Zero (0) or 10% improvement on the previous 3 years	
Percentage of injured workers returned to work within i) 13 weeks ii) 26 weeks	i) NA ii) NA	i) NA ii) NA	i) NA ii) NA	Greater than or equal to 80% return to work within 26 weeks	
Percentage of managers and supervisors trained in work health and safety injury management responsibilities	17%	83%	100%	Greater than or equal to 80%	At 30 June 2025, 6 of 6 managers and/or supervisors were trained in work health and safety injury management responsibilities.

IWA continued to coordinate safety and health events for staff in 2024-25. Highlights included:

- Wellbeing webinars made through IWA's employee assistance program provider covered topics including mastering your finances in challenging times, fostering neurodiversity at work, a holistic approach to be wellbeing, and respectful relationships.
- To promote awareness of the National Week of Action Bullying No Way in August 2024, IWA staff were provided with useful resources through internal policies and procedures as well as Worksafe and Safework Australia that were specific to bullying in the workplace.
- In recognition of R U OK Day (September), the IWA team learnt about the warning signs and impact of suicide and how to meaningfully check in with others.

Workforce inclusiveness

Our agency is committed to a diverse and inclusive workplace. Most of our employees shared their diversity information with the agency.

IWA's disability access and inclusion plan, and multicultural plan, contain complementary actions and outcomes to ensure our workplace remains diverse and inclusive.

Throughout 2024–25, the IWA internal events committee had a strong focus on creating a supportive corporate culture, arranging events and information regarding mental health support, gender equality, psychological safety and championing the youth of WA.

Disability Access and Inclusion Plan outcomes

IWA's Disability Access and Inclusion Plan is currently being reviewed to ensure continuous improvement, development and implementation in line with legislative requirements under the *Western Australian Disability Services Act 1993*. The existing plan is available on the IWA website.

To further the principles and objectives of the *Western Australian Disability Services Act 1993*, IWA continues to ensure that as part of its business practice:

- all IWA events are appropriate and accessible, and alternative forms of engagement are considered
- all IWA publications, including corporate documents, are made available online and can be made available in alternative formats if requested
- training and upskilling opportunities are offered to enhance staff awareness and knowledge of disability and inclusion in the workplace
- all employment opportunities offered by IWA are open to all people without any restrictions
- all new IWA employees participate in disability and inclusion training
- information and advice are regularly disseminated to existing staff.

Multicultural Policy Framework

In 2020, the WA Government introduced the WA Multicultural Policy Framework (WAMPF) based on the WA Charter of Multiculturalism. Implemented through the Office of Multicultural Interests, the WAMPF requires state agencies to develop multicultural plans addressing 3 policy areas:

- harmonious and inclusive communities
- culturally responsive policies, programs and services
- economic, social, cultural, civic and political participation.

In 2024–25 IWA reviewed and updated its Multicultural Plan, which is available on IWA's website.

Case studies

Infrastructure as safety

The International Day Against Homophobia, Biphobia and Transphobia is observed on May 17 and aims to raise awareness of discrimination and repression of LGBTQIA+ communities worldwide.

In active allyship, IWA invited a sexological consultant to present to IWA staff. The presenter outlined the history of discrimination against LGBTQIA+ identifying people, and discussed how infrastructure can play an important role in providing safe and inclusive spaces. The IWA team was encouraged to attend the presentation with open hearts, to ask questions and to engage in discussion. Attendees were able to speak to each other honestly, with an informed basis for discussion. This was an enriching experience for the team, and everyone left the table feeling empowered and excited about the opportunities within IWA's scope to support WA's queer communities.



For whose benefit is development?

IWA hosted an internal screening of the award-winning documentary *Undermined: Tales from the Kimberley* (2018). Made by Albert Wiggan and Professor Anne Poelina, the film explores how the mining, farming and agriculture industries and associated infrastructure are having significant and lasting impacts on the physical and cultural landscape of the Kimberley region.

The film asks, 'For whose benefit is development?' and encourages the viewer to question the concept of progress – especially when it threatens the balance between economic development and the protection of these diverse and valued communities. Attendees found the film to be very moving, and the screening inspired a robust discussion about how we could better approach engagement with the Aboriginal people of WA's regional areas, and how empowered collaboration with Aboriginal communities enriches the development of infrastructure strategy and planning.

Photo acknowledgements

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9	Road Train – Outback (1513622900)	Shutterstock
10	IWA staff and industry stakeholders at IWA Strategy Scenario Planning Workshop #1	Infrastructure WA
11	IWA CEO presenting at Australian British Infrastructure Catalyst 2024	Infrastructure WA
	IWA Board and staff tour of Perth Airport	Infrastructure WA
	IWA CEO and Board Chair presenting at Roads Australia lunch	Roads Australia
12	IWA staff and industry stakeholders at IWA Strategy Scenario Planning Workshop #2	Infrastructure WA
13	IWA staff, executive and Board tour ECU city campus	Infrastructure WA
14	Perth CBD	City of Perth
16	Fremantle Port	DevelopmentWA
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