



PARLIAMENT OF NEW SOUTH WALES

Joint Standing Committee on the Office of the Valuer-General

REPORT 1/55 – OCTOBER 2012

INTERIM REPORT ON THE EIGHTH GENERAL MEETING WITH THE VALUER- GENERAL





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VALUER GENERAL

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The motto of the coat of arms for the state of New South Wales is “Orta recens quam pura
nites”. It is written in Latin and means “newly risen, how brightly you shine”.

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Membership

CHAIR	Mr Matt Kean MP
DEPUTY CHAIR	The Hon. Scot MacDonald MLC
MEMBERS	Mr Clayton Barr MP Mr Matt Kean MP The Hon. Scot MacDonald MLC The Hon. Eric Roozendaal MLC Ms Leslie Williams MP
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Terms of Reference

- (1) A Joint Standing Committee, to be known as the Joint Standing Committee on the Office of the Valuer-General be appointed.
- (2) The committee's functions be:
 - (a) to monitor and review the exercise of the Valuer-General's functions with respect to land valuations under the Valuation of Land Act 1916 and the Land Tax Management Act 1956, and in particular:
 - (i) to monitor the methodologies employed for the purpose of conducting such valuations,
 - (ii) to monitor the arrangements under which valuation service contracts are negotiated and entered into, and
 - (iii) to monitor the standard of valuation services provided under such contracts,
 - (b) to report to both Houses of Parliament, with such comments as it thinks fit, on any matter connected with the exercise of the Valuer-General's functions referred to in paragraph (a) to which, in the opinion of the committee, the attention of Parliament should be directed,
 - (c) to report to both Houses of Parliament any change that the Committee considers desirable to the Valuer-General's functions referred to in paragraph (a),
 - (d) to inquire into any question in connection with the Committee's functions which is referred to it by both Houses of Parliament, and to report to both Houses on that question.
- (3) The functions of the Committee do not extend to the investigation of any matter relating to or arising from a particular valuation of a specific parcel of land.

Resolution Passed 22 June 2011, Legislative Assembly, Votes & Proceedings No 23, Entry 9.

Chair's Foreword

This Committee Report arises out of the Valuer General's response to a question on notice regarding tenders won by private valuation firms. Specifically, it relates to the Valuer General's failure to both identify substantial inaccuracies in his submissions to the Committee and to inform the Committee of these inaccuracies when they came to his attention. These failures raise serious questions about the Valuer General's judgment and the financial management of his office.

The errors contained in the submissions related to the value of contracts awarded to tenderers. The errors were widespread and significant – up to \$26M. Those tasked with managing public money are obligated to do so with care and diligence. Given the size of the errors relative to the Valuer General's budget, they show a disconcerting lack of understanding of the financial position of the office and disregard of his obligations to the people of NSW.

The errors came to light after the investigative work of the Herald, which reported the errors in the morning newspaper. It was following this article that the Valuer General was called before the Committee. During his testimony he explained how he told the Herald, after questioning, that there was an error in his submission. The role of this Committee is to provide oversight to an otherwise independent statutory officer. It is comprised of elected Members of Parliament chosen by both houses to hold the Valuer General to account. It hears evidence under oath and its reports form the basis of public discussion and Government policy. It is astonishing that the Valuer General told a journalist his submissions were wrong before providing the Committee that same courtesy. It is even more astonishing that he did not inform the Committee once the article was published but waited until he was directly questioned on the issue.

I am also troubled that the Valuer General has been unable to provide the Committee with the records of public monies paid to private valuation contractors between 2002 and 2007. This is the major area of expenditure for the Valuer General and thus raises serious questions about the oversight of public expenditure. The Corporations Act imposes severe penalties on company directors in the private sector who fail to maintain complete and accurate books and records. These penalties are designed to protect the interests of investors and shareholders and maintain the integrity of the financial system. Those who have responsibility for managing public monies are obliged to adhere to an even greater level of accountability. The Valuer General is not removed from the requirement to meet these high standards.

I consider these matters to be central to the public's confidence in their valuation system. More is expected of the Valuer General and more will be required.

Matt Kean MP
Chair

List of Findings and Recommendations

FINDING 1	10
That the Valuer-General submitted inaccurate and substantially erroneous material to the Committee.	
FINDING 2	10
That the errors in the material provided to the Committee should have been obvious to the Valuer-General and those preparing the material, and that there was a serious lapse in quality control.	
FINDING 3	10
That the reason for the material misstatements in the information provided to the Committee was due to inadequate quality assurance procedures.	
FINDING 4	11
That the Valuer-General does not maintain a financial management environment that can consistently answer questions relating to major areas of expenditure of public moneys.	
FINDING 5	11
That the Valuer-General informed a journalist of the error before he informed the Committee.	
FINDING 6	11
That the Valuer-General only informed the Committee after being called as a witness and questioned directly on the issue of the inaccuracy.	
FINDING 7	11
Despite repeated requests, the Valuer-General failed to provide information regarding one of his office's main areas of expenditure between 2002 and 2007.	
RECOMMENDATION 1	11
That the quality control procedures in the Valuer-General's Office should be independently reviewed, (by a body recommended by the Auditor-General), by the end of the year, to ensure that adequate systems and processes are in place.	
RECOMMENDATION 2	11
That the Valuer-General formally share any lessons learnt from this failure with Land and Property Information, the Committee and the Auditor General by the end of the year.	
RECOMMENDATION 3	11
That the Valuer General report to the Committee on the results of his review of existing quality control measures and any proposed improvements.	
RECOMMENDATION 4	11
That appropriate financial reporting tools be developed, so that the Valuer-General can oversight the value of contracts entered into for the purposes of property valuations.	

Valuation Contracts

- 1.1 The purpose of this interim report is to report on inaccuracies in information provided to the Committee by the Valuer-General in the course of his Eighth General meeting with the Committee. In due course, the Committee intends to publish a full report on all the issues raised as part of the general meeting.

Background

- 1.2 Since its inception in 2003, the Committee on the Office of the Valuer-General has held annual 'general meetings' with the Valuer-General to discuss key issues relevant to the Committee's terms of reference. The meetings have provided an opportunity for the Committee to question the Valuer-General on his activities, discuss his annual report and to review any particular issues of concern.

- 1.3 On 7 March 2012 the Committee resolved to conduct a general meeting with the Valuer-General on 26 March 2012. The Committee also resolved to send written questions on notice to the Valuer-General in advance of this meeting.

- 1.4 On 9 March 2012 the Committee sent 27 written questions on notice to the Valuer-General. The Committee requested that answers to the questions on notice be provided by 23 March, to enable members to review the answers prior to the general meeting on 26 March.

- 1.5 Question 19 of the questions on notice stated:

Can you provide a list (in an excel document) of all service contracts for valuations since 2002, including the date, the size of the contract (the payment provided to the valuer), the valuation services provided (which properties and for what purpose: land tax valuations, compulsory acquisition, private valuations etc) and the name of the service provider? [This includes any service contract, whether it was terminated, the valuation was or was not issued etc.]

- 1.6 On 23 March 2012, the Valuer-General provided the Committee with answers to the questions on notice. His response to question 19 provided:

Valuation services contract details since January 2008 are provided in Attachment G.

Prior to 2008, information on those contracts was not recorded by Land and Property Information in the same manner and it is understood that the information has been archived.

- 1.7 Attachment G included a detailed list of all the contracts since 2008, along with a summary of the amount of the contracts with each valuation contractor by year, and in total, since 2008.

- 1.8 The summary table indicated that one valuation firm, Quotable Value Australia, had been awarded valuation contracts worth \$37,849,577.96 since 2008, which was approximately 60% of the total value of the contracts awarded. The

summary table indicated that the other 23 contractors had been awarded contracts between \$3,060,512 and \$12,000 over the same period.

Material Errors

1.9 On the morning of 2 April 2012 the Sydney Morning Herald published an article in which it quoted Mr Western as indicating that the figures he provided to the Committee were incorrect. It stated:

... Mr Western says the figures, supplied by him to a parliamentary committee, are wrong and that Quotable Value's share of the work is \$13.6 million or 16.6 per cent. He says the next largest market share for the period is Crown Valuation Services with \$9.3 million, or 11.3 per cent.¹

1.10 In response, the Committee resolved to hold a hearing with the Valuer-General to explore, among other things, the issues raised by the information provided in Attachment G. When asked about the figures included in Attachment G, the Valuer-General indicated that the 'spreadsheet was incorrect'.² The Valuer-General gave evidence that he had disclosed the inaccuracies to the Sydney Morning Herald and the Director General of the Department of Finance and Services on the evening of March 30 2012:

CHAIR: When did you point out that this spreadsheet was incorrect?

VALUER-GENERAL: When I found out that it was incorrect.

CHAIR: To whom did you point out that this spreadsheet was incorrect?

VALUER-GENERAL: Late on Friday night to the Sydney Morning Herald.

CHAIR: I am sorry, when did you find out this information was incorrect that you provided under oath to a Parliamentary Committee?

VALUER-GENERAL: As I said, the error was discovered late on Friday night. I advised the Department of Finance and Services' Director General and I had a phone call from the Sydney Morning Herald at the same time.

CHAIR: This is the first time you have made the Committee aware that this data is incorrect, is that correct?

VALUER-GENERAL: That is, yes.

CHAIR: Let me get this straight. You worked out that this data was incorrect and before telling a Parliamentary Committee, before telling the people of New South Wales, you saw it more important to tell a journalist at the Sydney Morning Herald, is that correct?

VALUER-GENERAL: I did not see it as more important Chair.

CHAIR: So why did you not tell a Parliamentary Committee that there was an error in the data you provided a Parliamentary Committee?

¹ Nicholls, S. 'Official's role in land valuation contracts under investigation', *Sydney Morning Herald*, 2 April 2012, at <http://www.smh.com.au/nsw/officials-role-in-land-valuation-contracts-under-investigation-20120401-1w6mz.html>.

² Transcript, 2 April, p.15.

VALUER-GENERAL: That was an error on my part in not informing you first.³

- 1.11 When questioned as to why he had not informed the Committee of the incorrect data earlier, the Valuer-General stated 'that was an error on my part in not informing you first'.⁴
- 1.12 At the hearing on 2 April 2012, the Valuer-General provided the Committee with an explanation for the inaccuracies in the data in Attachment G. He stated that the spreadsheet was taken as a summary of information obtained from the SAP system within Land and Property Information (LPI). He explained that while LPI believed that the underlying data regarding payments to contactors was correct, the summary of the data was incorrect.⁵ The Valuer-General stated that LPI had advised that the correct contract amount for Quotable Value Australia since 2008 was \$13.6 million, and not the amount represented in the table.⁶
- 1.13 The Valuer-General further indicated that he had not knowingly provided the Committee with incorrect information, but that he had not checked the information beforehand. Rather, he had relied on LPI to check the information.⁷

Review by the Auditor General

- 1.14 To ensure the accuracy of the information provided to the Committee, on 4 April 2012 the Committee resolved to send Attachment G to the Auditor General for forensic review. The Committee requested that the Auditor General consider the following scope/terms of reference for the agreed upon procedures forensic review:
- Confirm the structure and contents of the spreadsheet, the accuracy of the underlying data and the formulas and calculations used to generate the pivot table contained within the spreadsheet;
 - Confirm that column B of the spreadsheet represents payments, i.e. invoices, made to private contractors;
 - Test the completeness and accuracy of payments made to Quotable Value Australia and other contract valuers listed in the spreadsheet, e.g. review systems information to ensure all payments to contractors between 2007 and 2012 have been listed; and test a sample of payments from bank records to listing;
 - Test the accuracy of list provided by testing a sample to invoices and back to bank records, i.e. 3rd party;
 - Report to the committee on all payments that have been made per annum to each separate contract provider listed in the attachment G spreadsheet since

³ Transcript, 2 April, p.15.

⁴ Transcript, 2 April, p.15.

⁵ Transcript, 2 April, p.16-17.

⁶ Transcript, 2 April, p.17.

⁷ Transcript, 2 April, p.19.

the year 2000. Provide a breakdown of payments made for each financial year;

- Report to the Committee the total value of contracts awarded to each contract valuer as determined by the tender panel (i.e. construct a listing of each contract awarded to contract valuers by financial year using original contracts or minutes of tender panel meetings);
- Provide a reconciliation between contracts awarded to contract valuers (per part 5) and payments made to contract valuers (per part 4). Quantify any differences between contracts awarded and payments made per annum; and
- Provide a breakdown of the amount per year of contracts awarded to each contractor identified in the spreadsheet, giving specific amounts for Just terms compensation work, land tax and council rating and objections reviews work, separately.

1.15 The Committee also resolved that for the purpose of facilitating the forensic review, relevant Committee records that were at that stage unreported would be made available to the Auditor-General on request, in particular transcripts of evidence and information provided by the Valuer-General. However, no such requests were made by the Auditor-General.

1.16 On 9 May 2012 the Committee received a letter from the Auditor General, in which he advised of the progress of the forensic review of Attachment G as follows:

I have formed the view that the spreadsheet (Attachment G) submitted to the Committee by the Valuer-General is materially wrong. Indeed the Valuer-General already noted that the submitted material was incorrect.

I understand that the errors were due to the incorrect extraction and allocation of data from the underlying systems.

The Valuer-General, through the Land and Property Information (LPI), is now in the process of compiling a corrected spreadsheet (Attachment G). I will be reviewing the corrected spreadsheet to determine that it accurately presents the underlying data.

I received the corrected reports for 2010 to 2012 years on 1 May. The delay in providing me access to the corrected reports is due to the manual validation of extracted data.

1.17 On 30 May 2012 the Committee received a further update from the Auditor General on the progress of the review. He advised the Committee that he had used 'advanced data interrogation techniques to forensically review the accuracy of the payments made to valuation firms', and that the 'process involved downloading all system transactions for the years under review and reconstructing 'Attachment G' from millions of individual transactions'.

1.18 The Auditor-General reported that the Mass Valuation Contacts and Fee amounts for Quotable Value Australia Pty Ltd for 2007/2008, 2008/2009 and 2009/2010 were materially incorrect as follows:

	2007/2008	2008/2009	2009/2010
Original 'Attachment G'	\$7,463,074.23	\$14,797,480.95	\$10,914,868.78
Revised 'Attachment G'	\$2,356,750.06	\$2,073,000.06	\$2,478,161.66
Overstatement	\$5,106,324.17	\$12,724,480.89	\$8,436,707.12

1.19 The Auditor General advised that the reason for the material misstatements in Attachment G was the 'reliance on non standard reporting routines with inadequate quality assurance procedures.' He explained:

The SAP system configuration had changed over the years making report routines which were effective in recent years being incorrect when applied to earlier years. Data sourced in earlier years through these routines were materially correct at a 'drilled down' level but summarised data at a higher level was incorrectly applied against the largest client. This is why the majority of the Mass Valuation data was incorrectly applied to Quotable Value Australia Pty Ltd In the 2008 to 2010 years.

1.20 The Auditor General also found that the 'errors within 'Attachment G' should have been obvious to preparers of the report, highlighting a serious lapse in quality control over the material coming to the Committee.' He made the following recommendations:

I recommend that the Valuer-General:

- Identify why quality control procedures failed to identify the obvious misstatements in 'Attachment G';
- Consider what enhancements to quality control procedures are required and implement those enhancements; and
- Share any lessons learnt from this failure to the broader organisation.

1.21 Based on the evidence taken and the review conducted by the Auditor-General, the Committee has arrived at the findings and recommendations below:

FINDING 1

That the Valuer-General submitted inaccurate and substantially erroneous material to the Committee.

FINDING 2

That the errors in the material provided to the Committee should have been obvious to the Valuer-General and those preparing the material, and that there was a serious lapse in quality control.

FINDING 3

That the reason for the material misstatements in the information provided to the Committee was due to inadequate quality assurance procedures.

FINDING 4

That the Valuer-General does not maintain a financial management environment that can consistently answer questions relating to major areas of expenditure of public moneys.

FINDING 5

That the Valuer-General informed a journalist of the error before he informed the Committee.

FINDING 6

That the Valuer-General only informed the Committee after being called as a witness and questioned directly on the issue of the inaccuracy.

FINDING 7

Despite repeated requests, the Valuer-General failed to provide information regarding one of his office's main areas of expenditure between 2002 and 2007.

RECOMMENDATION 1

That the quality control procedures in the Valuer-General's Office should be independently reviewed, (by a body recommended by the Auditor-General), by the end of the year, to ensure that adequate systems and processes are in place.

RECOMMENDATION 2

That the Valuer-General formally share any lessons learnt from this failure with Land and Property Information, the Committee and the Auditor General by the end of the year.

RECOMMENDATION 3

That the Valuer General report to the Committee on the results of his review of existing quality control measures and any proposed improvements.

RECOMMENDATION 4

That appropriate financial reporting tools be developed, so that the Valuer-General can oversight the value of contracts entered into for the purposes of property valuations.

Appendix One – Reports from the Auditor General



OF NEW SOUTH WALES
tel: 9275 7100
ref: D1217507/1256/rm

Mr Matt Kean MP
Chair
Joint Standing Committee on the
Office of the Valuer-General
Parliament House
Macquarie Street
SYDNEY NSW 2001

30 May 2012

Dear Mr Kean

Progress on forensic review

I would like to provide the Committee with a further update on this review by the Audit Office.

Overview of the approach

I have used advanced data interrogation techniques to forensically review the accuracy of the payments made to valuation firms as reported to the Committee by the Valuer-General in 'Attachment G'. Our process involved downloading all system transactions for the years under review and reconstructing 'Attachment G' from millions of individual transactions.

Findings

The Original 'Attachment G'

The original 'Attachment G' provided to your Committee (as attached) by the Valuer-General contained material errors. The recorded Mass Valuation Contracts and Fee amounts for Quotable Value Australia Pty Ltd for the years 2007/2008, 2008/2009 and 2009/2010 were materially incorrect as follows:

	2007/2008	2008/2009	2009/2010
Original 'Attachment G'	\$7,463,074.23	\$14,797,480.95	\$10,914,868.78
Revised 'Attachment G'	\$2,356,750.06	\$2,073,000.06	\$2,478,161.66
Overstatement	\$5,106,324.17	\$12,724,480.89	\$8,436,707.12

Reliance on non standard reporting routines with inadequate quality assurance procedures resulted in the material misstatements in 'Attachment G'.

The SAP system configuration had changed over the years making report routines which were effective in recent years being incorrect when applied to earlier years. Data sourced in earlier years through these routines were materially correct at a 'drilled down' level but summarised data at a higher level was incorrectly applied against the largest client. This is why the majority of the Mass Valuation data was incorrectly applied to Quotable Value Australia Pty Ltd in the 2008 to 2010 years.

Quality Review Failure

The errors within 'Attachment G' should have been obvious to preparers of the report, highlighting that a serious lapse in quality control over material coming to the Committee has occurred.

I recommend that the Valuer-General:

- Identify why quality control procedures failed to identify the obvious misstatements in 'Attachment G'
- Consider what enhancements to quality control procedures are required and implement those enhancements
- Share any lessons learnt from this failure to the broader organisation

The Revised 'Attachment G'

The revised 'Mass Valuation Contracts and Fees' 'Attachment G' (as attached) is materially in line with the underlying system data for the years 2008 to 2012. Land and Property Information (LPI) are completing their final quality reviews of the Just Terms and Other Valuation contracts data for the attachment.

The Process

Both my Office and LPI have experienced challenges in the preparation and review of the data which have contributed to the length of time taken to finalise this review.

SAP standard functionality did not allow direct reporting of this information. SAP specialists engaged by LPI were unable to provide an efficient solution to this challenge. SAP may have the functionality to do this level of reporting but it was not discovered for use during this process. Delays experienced by LPI were as a consequence of the manual intervention required to provide revised reports and data.

My review required access to the final supporting data and then developing interrogation routines to replicate the reports generated by LPI to achieve an independent forensic examination.

Chronology of events

Date	Event
4 April	Committee requests a review
10 April	Auditor- General responds to the Committee
16 April	Meeting with Valuer-General to confirm our review of 'Attachment G'
19 April to 7 May	Data Supplied by LPI (see below)
10 May	Update of progress to the Committee
10 May to 23 May	Data Supplied by LPI (see below)
23 May	Audit Office reports for 2008, 2009, 2010 and 2011 provided to LPI for investigation of variances.
24 May	Data supplied by LPI (see below)
30 May	Update on progress to the Committee

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Data supplied by LPI for our Review

Date	Data provided
19 April	Sample extract tables (BKPF and BSEG)
1 May	Figures for 2010, 2011 and 2012 provided by LPI
2 May	Final supporting data for 2009 provided by LPI
7 May	Figures for 2009 provided by LPI
14 May	Figures for 2008 provided by LPI
21 May	Final supporting data for 2008, 2010 and 2011 provided by LPI
24 May	Final supporting data for 2012 provided by LPI
28 May	Revised 'Attachment G' provided by LPI

Procedures employed.

To provide context to the resources required in the preparation of a revised 'Attachment G' and its forensic examination, I have highlighted the procedures undertaken to date:

Audit Office procedures:

My specialist data analysis team was engaged and conducted the following procedures:

- Combine LPI data to get one file for the full year (due to size and system limitations, files have to be extracted in parts – about 25-50 per year).
- Import data into our data analysis program (about 2 million records per year).
- Create reference tables in order to associate required information with the appropriate record.
- Extract out the relevant records (about 50,000 – 100,000).
- Calculate adjustments due to GST and certain account codes.
- Summarise the data by vendor and valuation type.
- Compare the data to LPI workpapers.
- Mark vendors for investigation that are identified by LPI as non-contractors.
- Mark variances that have already been identified in LPI workpapers.
- Examine other variances and provide possible reasons for investigation.
- Identify potential errors from the identified variances and achieve a resolution.

These data extract and analysis routines underpinned my forensic review. I must reiterate SAP specialists were unable to provide an electronic solution to this reporting issue in this instance within a reasonable time. Sourcing my solution was an iterative process requiring detailed understanding of the data management and data relationships within SAP. The acquiring of this knowledge was resource intensive.

LPI procedures:

As a consequence of the lack of an effective SAP reporting tool being currently available, the following processes were employed by LPI:

- Extract data from the FI module.
- Manually drill through specific vendor payments.
- Edit data detailing payment line items.
- Reconcile data to the ledger.
- Extract payments to vendors.
- Reconcile payments to vendors to the data.
- Addition of matter description information.
- Reconciliation of matter description.
- Grouping of valuation types.
- Review of valuation services items and changes to data.

These necessary procedures extended the manual complexity and the time taken to provide reliable reporting of the data for the Committee and for my investigation. An automated solution was not available at the time to LPI.

Final Steps

Given the cost of the review above, I do not intend to look at data in earlier years to 'Attachment G'. The final steps in my review will be:

- review the final 'Just Terms and Other Valuation Contracts' Attachment
- compare contract payments to selected Valuers as per the revised 'Attachment G' to the annual contracted price for those Valuers.

I am available if the Committee requires further explanation of this review.



Peter Achterstraat
Auditor-General

Attachments

- Attachment 1 – The Original 'Attachment G'
- Attachment 2 – The Revised 'Mass Valuation Contracts and Fees' 'Attachment G'

cc: Mr Philip Western, Valuer General
Mr Michael Coutts-Trotter, Director-General, Department of Finance and Services

JOINT STANDING COMMITTEE ON THE OFFICE OF THE VALUER GENERAL
 REPORTS FROM THE AUDITOR GENERAL

Mass Valuation Contracts +Fees		Excluding GST										
Vendor Number	Vendor	2007/2008	2008/2009	2009/2010	2010/2011	2011/2012	Grand Total					Grand Total
309615	Aspect Property Consultants Pty Ltd	\$ 966,666.67	\$ 1,016,666.71	\$ 1,173,016.75	\$ 1,133,750.04	\$ 1,047,586.75	\$ 5,337,686.92					\$ 5,337,686.92
311198	Aspect Property Consultants Western	\$ 400,000.07	\$ 370,000.07	\$ 259,866.69	\$ 446,400.04	\$ 331,173.36	\$ 1,807,440.23					\$ 1,807,440.23
309359	Cosgrave & Eastoe Pty Ltd	\$	\$	\$	\$ 155,000.00	\$ 349,990.00	\$ 504,990.00					\$ 504,990.00
300101	Crown Valuation Service Pty Ltd	\$ 1,900,417.32	\$ 1,833,333.26	\$ 1,693,333.32	\$ 1,452,958.46	\$ 1,130,794.66	\$ 8,010,837.02					\$ 8,010,837.02
304533	Duponts Valuation and Property Rese	\$ 296,249.94	\$	\$	\$	\$	\$ 296,249.94					\$ 296,249.94
315561	First State Property Valuers Pty Lt	\$	\$	\$	\$	\$	\$					\$
311052	Gowal Pty Ltd	\$ 420,000.00	\$ 427,000.00	\$ 183,333.32	\$ 554,399.96	\$ 423,901.84	\$ 1,161,635.12					\$ 1,161,635.12
314145	Herron Todd White Pty Ltd	\$	\$ 145,833.38	\$ 464,666.64	\$ 473,759.92	\$ 362,243.36	\$ 2,147,669.92					\$ 2,147,669.92
312018	Inland Pacific Property Group Pty L	\$ 531,699.93	\$ 529,999.92	\$ 544,663.28	\$ 578,583.32	\$ 445,596.64	\$ 2,630,543.09					\$ 2,630,543.09
312017	Langshaw Valuations	\$ 402,635.40	\$ 402,635.40	\$ 413,771.60	\$ 439,533.40	\$ 297,674.80	\$ 1,956,250.60					\$ 1,956,250.60
311024	Lunney Watt & Associates Pty Ltd	\$ 705,000.00	\$ 705,000.00	\$ 668,333.32	\$ 599,759.97	\$ 458,584.72	\$ 3,136,678.01					\$ 3,136,678.01
311471	MVS Valuers Australia Pty Ltd	\$ 401,000.04	\$ 401,000.04	\$ 412,094.36	\$ 436,166.71	\$ 363,485.99	\$ 2,013,747.14					\$ 2,013,747.14
309103	Opteon (Central West NSW)	\$ 720,000.00	\$ 731,999.98	\$ 797,759.88	\$ 661,922.95	\$ 274,723.36	\$ 3,186,406.17					\$ 3,186,406.17
308923	Opteon (Northern Inland NSW) Pty Lt	\$ 690,000.00	\$ 690,000.00	\$ 690,513.36	\$ 696,827.98	\$ 535,501.36	\$ 3,302,842.70					\$ 3,302,842.70
316329	Opteon (South Coast NSW) Pty Ltd	\$ 2,356,750.06	\$ 2,073,000.06	\$ 2,478,161.66	\$ 2,797,378.00	\$ 37,121.21	\$ 11,822,208.28					\$ 11,822,208.28
302040	Quotable Value Australia Pty Ltd	\$ 250,000.07	\$ 104,166.70	\$	\$	\$	\$ 354,166.77					\$ 354,166.77
308944	Riverlink Valuers	\$	\$	\$	\$	\$	\$					\$
315442	Robertson & Robertson (Central Coast)	\$ 860,453.24	\$ 1,184,999.88	\$ 691,249.93	\$ 215,568.54	\$ 987,010.97	\$ 2,537,693.22					\$ 2,537,693.22
304532	Robertson and Robertson Pty Ltd	\$ 1,392,000.00	\$ 1,402,566.70	\$ 1,481,582.92	\$ 1,551,642.93	\$ 1,135,379.00	\$ 6,963,171.55					\$ 6,963,171.55
305629	SAVS Southern Alliance Valuation Se	\$ 495,000.00	\$ 487,333.36	\$ 449,000.16	\$ 449,000.16	\$ 365,366.77	\$ 2,245,700.45					\$ 2,245,700.45
304534	Southern Cross Valuation Services P	\$ 595,000.07	\$ 595,000.08	\$ 396,666.72	\$ 399,999.96	\$ 340,841.67	\$ 1,586,666.87					\$ 1,586,666.87
312016	Tim Haifner & Associates Pty Ltd	\$ 400,000.02	\$ 399,999.96	\$ 411,066.64	\$ 436,666.68	\$ 340,841.67	\$ 1,988,574.97					\$ 1,988,574.97
312019	Valuers Australia	\$ 686,400.00	\$ 686,400.00	\$ 705,390.40	\$ 715,562.04	\$ 496,717.63	\$ 3,290,470.07					\$ 3,290,470.07
305739	Walsh & Moneghan Pty Ltd	\$ 420,000.00	\$ 671,000.00	\$ 446,000.00	\$ 300,000.00	\$	\$ 1,837,000.00					\$ 1,837,000.00
311051	Westlink Consulting Head Office	\$ 14,889,272.83	\$ 14,857,935.50	\$ 15,128,258.90	\$ 15,401,858.80	\$ 11,696,305.95	\$ 71,973,631.98					\$ 71,973,631.98
Grand Total		\$ 14,889,272.83	\$ 14,857,935.50	\$ 15,128,258.90	\$ 15,401,858.80	\$ 11,696,305.95	\$ 71,973,631.98					\$ 71,973,631.98

Attachment 2 - 'Mass Valuation Contracts and Fees'

R&T Contracts Sum of Amount Row Labels	Column Labels						Grand Total
	2007/2008	2008/2009	2009/2010	2010/2011	2011/2012		
Aspect Property Consultants Pty Ltd			\$336,350.00	\$1,133,750.04	\$922,100.08	\$2,392,200.12	
Aspect Property Consultants Western Cosgrave & Eastoe Pty Ltd		\$7,000.00	\$178,957.59	\$446,400.04	\$293,333.36	\$925,690.99	
Crown Valuation Service Pty Ltd	\$10,909.09		\$509,583.36	\$1,452,958.46	\$310,000.00	\$465,000.00	
Duponts Valuation and Property Rese First State Property Valuers Pty Lt FPV Consultants	\$32,916.66		\$183,333.32	\$554,399.96	\$375,466.64	\$32,916.66	
Gowal Pty Ltd			\$14,150.00			\$14,150.00	
Herron Todd White Pty Ltd			\$156,666.64	\$473,759.92	\$320,853.28	\$951,279.84	
Inland Pacific Property Group Pty L			\$90,250.00	\$267,166.68	\$173,333.36	\$530,750.04	
Langshaw Valuations			\$191,330.00	\$578,583.32	\$391,846.64	\$1,161,759.96	
Lunney Watt & Associates Pty Ltd			\$145,348.00	\$439,533.40	\$297,674.80	\$882,556.20	
MVS Valuers Australia Pty Ltd			\$212,424.23	\$599,759.97	\$406,186.64	\$1,218,370.84	
Opteon (Central West NSW)			\$153,677.00	\$436,166.71	\$295,813.88	\$885,657.59	
Opteon (Northern Inland NSW) Pty Lt			\$295,909.96	\$661,922.95	\$243,333.36	\$1,201,166.27	
Opteon (Nth Coast NSW) Ballina			\$230,513.36	\$696,827.98	\$472,093.44	\$1,399,434.78	
Quotable Value Australia Pty Ltd	\$7,463,074.23	\$14,797,480.95	\$10,914,868.78	\$2,797,378.00	\$1,876,776.00	\$37,849,577.96	
Robertson & Robertson (Central Coas		\$13,636.36	\$440,757.59	\$1,039,811.02	\$858,245.16	\$2,338,813.77	
Robertson and Robertson Pty Ltd			\$79,804.54	\$215,568.54	\$35,131.25	\$344,140.69	
SAVS Southern Alliance Valuation Se			\$508,436.67	\$1,528,607.38	\$1,023,467.95	\$3,060,512.00	
Southern Cross Valuation Services P Valuers Australia	\$20,488.00		\$149,666.72	\$449,000.16	\$299,333.44	\$918,488.32	
Walsh & Monaghan Pty Ltd			\$144,400.00	\$436,666.68	\$295,733.34	\$876,800.02	
Westlink Consulting Head Office		\$60,000.00	\$247,790.40	\$715,562.04	\$439,962.48	\$1,403,314.92	
Grand Total	\$7,527,387.98	\$14,878,117.31	\$15,334,218.16	\$15,390,823.25	\$10,329,935.18	\$63,460,481.88	

Attachment 1 – The Original 'Attachment G'

JOINT STANDING COMMITTEE ON THE OFFICE OF THE VALUER GENERAL
REPORTS FROM THE AUDITOR GENERAL

Just Terms

Sum of Amount Row Labels	Column Labels						2011/2012 Grand Total
	2006/2007	2007/2008	2008/2009	2009/2010	2010/2011	2011/2012	
Access Valuations Pty Ltd		\$2,068.18					\$2,068.18
Adept Valuations Pty Ltd			\$6,700.00				\$6,700.00
Aspect Property Consultants Pty Ltd		\$5,550.00	\$9,700.00	\$9,500.00			\$24,750.00
Aspect Property Consultants Western	\$5,000.00	\$22,900.00	\$30,700.00	\$18,850.00	\$7,090.00		\$84,540.00
Australian Valuation Office			\$4,000.00				\$4,000.00
Baker & Magin Valuers			\$12,000.00				\$12,000.00
Barrington Brokers					\$12,000.00		\$12,000.00
BEM Property Consultants Pty Ltd				\$4,800.00			\$4,800.00
Bennett Frogley Valuers(Do not use)				\$10,000.00			\$10,000.00
BJ Cole & Co				\$3,000.00			\$3,000.00
Bolton Connolly	\$2,700.00	\$10,610.00	\$80,145.00	\$19,050.00			\$112,505.00
Bolton Connolly Property				\$1,600.00	\$5,350.00		\$6,950.00
C.A. Brown & Associates		\$3,300.00			\$300.00		\$3,600.00
Caddey Searl & Jarman			\$5,700.00				\$5,700.00
CB Richard Ellis (C) Pty Ltd			\$8,350.00	\$272.73			\$8,622.73
Central Coast Property Advisory Ser			\$3,000.00	\$2,500.00			\$5,500.00
Collin Davies & Associates			\$1,700.00				\$1,700.00
Corporeal Property Valuers					\$11,000.00		\$11,000.00
Cosgrave & Eastoe Pty Ltd	\$1,100.00	\$3,850.00	\$14,400.00	\$8,295.45	\$8,570.00		\$36,215.45
Country Coast Valuers				\$4,000.00	\$4,800.00		\$8,800.00
Crown Valuation Service Pty Ltd	\$909.09	\$10,909.09	\$3,708.00	\$1,685.00			\$17,211.18
Darryl Anderson Consulting Pty Ltd		\$3,651.14					\$3,651.14
Douglas Walker & Associates			\$8,096.59	\$8,000.00			\$16,096.59
Duponts Valuation and Property Rese			\$6,000.00				\$6,000.00
Edmonds & Associates				\$24,260.00			\$24,260.00
Egan Valuers	\$950.00	\$1,600.00					\$2,550.00
First State Property Valuers Pty Lt					\$2,000.00		\$2,000.00
FPV Consultants	\$5,000.00	\$75,500.00	\$46,500.00	\$30,000.00	\$17,250.00	\$318.18	\$174,568.18
Graeme G Jones & Associates			\$3,355.45				\$3,355.45
Henderson & Horning Pty Ltd				\$1,200.00			\$1,200.00

JOINT STANDING COMMITTEE ON THE OFFICE OF THE VALUER GENERAL
 REPORTS FROM THE AUDITOR GENERAL

Just Terms					
Herron Todd White		\$15,954.54	\$2,000.00		\$17,954.54
Herron Todd White (Consolidated) Pt		\$2,560.00			\$2,560.00
Herron Todd White (MIA) Pty Ltd		\$1,200.00		\$500.00	\$2,600.00
Herron Todd White Pty Ltd	\$900.00	\$9,831.82		\$1,500.00	\$11,331.82
Herron Todd White Sydney ACT & SE N			\$1,350.00		\$1,350.00
Inland Pacific Property Group Pty L		\$2,250.00		\$3,500.00	\$10,450.00
John Maston	\$4,700.00	\$3,250.00		\$1,800.00	\$5,050.00
Jones Lang Lasalle (NSW) Pty Ltd		\$12,000.00			\$12,000.00
Judd Property Valuations		\$2,400.00			\$2,400.00
K D Wood Valuations	\$13,000.00	\$19,636.35	\$6,000.00		\$38,636.35
Kenny & Good Pty Ltd		\$11,750.00	\$34,500.00	\$16,500.00	\$62,750.00
Knight Davidson Broun Property Advi				\$1,750.00	\$1,750.00
Knight Frank Wagga Wagga		\$800.00			\$800.00
Langshaw Valuations		\$1,136.36			\$1,136.36
Loneragan Edwards & Associates Limit		\$15,000.00	\$17,272.73		\$32,272.73
Ludvik & Associates Pty Ltd		\$5,500.00	\$26,800.00	\$15,250.00	\$47,550.00
Lunney Watt & Associates Pty Ltd	\$5,700.00	\$11,400.00	\$19,090.91	\$5,000.00	\$55,781.82
M J Davis Valuations Pty Ltd	\$3,818.40	\$54,595.23	\$26,300.00	\$24,300.00	\$109,013.63
Maher Property Services		\$4,800.00			\$4,800.00
Mass Valuat. Contrac		-\$58,750.00	-\$1,301,836.29		-\$1,360,586.29
MC2 Property Valuers				\$1,000.00	\$1,000.00
McMornigal Valuations		\$3,000.00			\$3,000.00
Monteath & Powys Pty Ltd	\$3,150.00				\$3,150.00
Murphy & Bruce Pty Ltd	\$1,500.00				\$1,500.00
MVS Valuers Australia Pty Ltd		\$11,300.00	\$14,100.00		\$25,400.00
Nelson Partners (Aust) Pty Ltd		\$4,000.00	\$4,000.00		\$8,000.00
NSW Property Consultancy & Valuatio		\$17,542.50	\$6,000.00		\$39,607.50
Objections & Appeals					\$0.00
Opteon (ACT)				\$0.00	\$0.00
Opteon (Central West NSW)		\$13,300.00	\$18,367.90	\$750.00	\$750.00
Opteon (Northern Inland NSW) Pty Lt	\$4,750.00			\$10,400.00	\$46,817.90
Opteon (Nth Coast NSW) Ballina			\$14,950.00	\$5,300.00	\$20,250.00
Opteon (South Coast NSW) Pty Ltd				\$12,000.00	\$12,000.00
				\$700.00	\$700.00

Just Terms							
Opteon (South East Regional NSW) Pty		\$4,500.00					\$4,500.00
Opteon (Western NSW) Pty Ltd						\$2,200.00	\$2,200.00
Peter J Spackman Valuations Pty Ltd						\$500.00	\$500.00
Preston Rowe Paterson Albury						\$4,200.00	\$4,200.00
Property Valuation Services	\$4,605.00						\$4,605.00
PRP Preston Rowe Paterson		\$39,000.00	\$7,500.00				\$90,050.00
Quotable Value Australia Pty Ltd	\$599.69	\$3,281.82	\$13,000.00	\$4,800.00			\$30,736.06
R H Deane & Co		\$18,000.00	\$24,350.00	\$68,000.00			\$140,350.00
Realty Appraisals Pty Ltd		\$2,340.00					\$24,690.00
Regional Valuers Cooma		\$1,580.00					\$3,920.00
Regional Valuers Queanbeyan		\$1,200.00					\$1,200.00
Riverlink Valuers		\$17,427.26					\$19,527.26
Robertson & Robertson (Central Coas			\$34,181.80				\$34,181.80
Robertson and Robertson Pty Ltd		\$39,999.99	\$71,349.99				\$111,349.98
S J Connelly CPP Pty Ltd		\$7,272.73					\$7,272.73
Saunders & Staniforth Valuers		\$14,500.00		\$1,000.00			\$15,500.00
SAVS Southern Alliance Valuation Se		\$8,700.00	\$14,000.00	\$9,260.10			\$116,460.10
Shane V Trethewey & Associates		\$400.00					\$400.00
Southern Cross Valuation Services P		\$11,310.54					\$11,310.54
Southval Pty Ltd						\$1,400.00	\$1,400.00
Specialised Valuation Services Pty			\$5,140.91	\$79,655.45			\$84,796.36
Taylor Byrne prev Hoolihan Valuatio		\$9,420.20	\$5,150.00				\$14,570.20
Tim Hatfner & Associates Pty Ltd		\$750.00	\$8,000.00				\$46,881.82
Tim Needs Valuation Services		\$2,400.00					\$2,400.00
Valpac Pty Ltd	\$1,800.00	\$11,231.82	\$10,500.00	\$1,072.73	\$0.00		\$24,604.55
VALUATION SERVICES PTY LTD	\$7,550.00						\$7,550.00
Valuations Out West		\$5,600.00	\$3,300.00				\$52,500.00
Valuers Australia		\$9,370.00	\$8,878.52	\$1,800.00			\$46,765.61
Valustate Pty Ltd - DON'T USE	\$4,675.00	\$6,700.00	\$11,200.00	\$2,000.00			\$24,575.00
Walsh & Monaghan Pty Ltd	\$3,000.00	\$2,250.00	\$16,000.00	\$3,700.00			\$27,950.00
Whelans Insites Pty Ltd			\$2,840.00				\$2,840.00
Grand Total	\$43,588.78	\$286,896.89	-\$420,530.80	\$540,208.67	\$346,425.55	\$318.18	\$796,907.27

JOINT STANDING COMMITTEE ON THE OFFICE OF THE VALUER GENERAL
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Other	Sum of Amount	Column Labels				Grand Total
		2007/2008	2008/2009	2009/2010	2010/2011	
A W Male & Associates Pty Ltd			\$4,000.00			\$4,000.00
Access Valuations Pty Ltd	\$2,600.00	\$58,550.11	\$15,600.05			\$76,750.16
Adept Valuations Pty Ltd	\$190.85	\$18,300.03	\$38,263.67	\$900.00		\$57,463.70
Advance Document Systems Pty Ltd	\$400.00	\$122.80				\$313.65
Allisopp & Associates Pty Ltd	\$32,600.00	\$23,560.12	\$7,900.02			\$31,860.14
Antilla Valuations Pty Ltd	\$29,350.00	\$9,000.00	\$500.00			\$41,600.00
Aspect Property Consultants Pty Ltd	\$3,954.55	\$66,141.53				\$95,491.53
Aspect Property Consultants Western	\$6,272.72	\$11,245.47				\$21,472.74
Asset Property Consultants & Valuer	\$148,253.12	\$263,387.28	\$5,077.27			\$416,717.67
BEM Property Consultants Pty Ltd	\$800.00					\$800.00
Bennett Frogley Valuers	\$7,180.00	\$6,450.00				\$13,630.00
Bennett Frogley Valuers(Do not use)	\$2,200.00	\$10,454.54	\$1,345.45			\$13,999.99
BJ Cole & Co		\$23,600.02				\$23,600.02
Blackwell Consulting		\$85,050.00				\$171,972.21
Bolton Connolly	\$10,017.71	\$75,204.50				\$9,200.00
Bolton Connolly Property			\$4,200.00			\$5,000.00
Brorson Valuations Pty Ltd	\$800.00		\$18,563.64	\$600.00		\$70,944.22
Caddey Searl & Jarman	\$8,100.00	\$43,680.58				\$39,475.00
Cameron & Links Valuers	\$39,475.00					\$3,500.00
CB Richard Ellis			\$39,925.05	\$1,200.00		\$47,925.07
Central Coast Property Advisory, Ser		\$6,800.02				\$34,565.45
Cosgrave & Eastoe Pty Ltd	\$14,595.45	\$19,970.00				\$5,500.00
Country Coast Valuers			\$5,500.00			\$58,203.98
Crown Valuation Service Pty Ltd	\$19,885.00	\$14,558.00	\$23,760.98			\$14,509.09
Douglas Walker & Associates	\$11,590.91	\$1,000.00	\$13,509.09			\$55,041.01
Duponts Valuation and Property Rese	\$220.00	\$43,450.10				\$1,945.00
E F Hoskin & Associates Pty Ltd	\$4,250.00	\$1,725.00				\$5,254.55
Egan National Valuers (NSW)		\$1,004.55				\$4,850.00
Egan Valuers		\$4,250.00	\$600.00			\$2,000.00
First State Property Valuers Pty Lt		\$2,000.00				\$880.00
Fisher Murphy Valuers Pty Ltd	\$880.00					

Other									
FPV Consultants	\$151,000.00	\$107,200.00	\$60,595.45	\$4,200.00	\$322,995.45				
Gentle & Associates Pty Limited		\$10,377.32	\$5,540.91		\$15,918.23				
Gowal Pty Ltd	\$12,727.27	\$2,572.72			\$15,299.99				
Henderson & Horning Pty Ltd	\$2,250.00	\$72,736.47	\$27,545.54		\$102,532.01				
Herron Todd White	\$5,250.00				\$5,250.00				
Herron Todd White (Coffs Harbour) P		\$11,830.00	\$6,750.00		\$18,580.00				
Herron Todd White (Consolidated) Pt		\$55,685.49	\$86,154.58		\$141,840.07				
Herron Todd White (MIA) Pty Ltd		\$1,800.00			\$1,800.00				
Herron Todd White Pty Ltd		\$11,331.82			\$11,331.82				
Inland Pacific Property Group Pty L	\$7,350.00	\$7,590.91	\$2,500.00	\$9,727.27	\$27,168.18				
John M Daly & Associates Pty Ltd			\$8,000.00		\$8,000.00				
Jones Lang Lasalle (NSW) Pty Ltd		\$52,298.21	\$2,272.73		\$54,570.94				
K & T Property Consultants Pty Ltd	\$500.00	\$2,750.00	\$6,200.00		\$9,450.00				
K D Wood Valuations		\$77,481.87	\$12,950.01		\$90,431.88				
Kenny & Good Pty Ltd	\$22,500.00				\$22,500.00				
Knight Davidson Property Advisory	\$500.00	\$91,936.36	\$10,850.04		\$103,286.40				
Knight Frank Newcastle	\$40,200.00	\$43,073.68	\$19,250.00		\$102,523.68				
Knight Frank Wagga Wagga			\$2,136.38		\$2,136.38				
Langshaw Valuations		\$14,136.36	\$6,800.00		\$20,936.36				
Lunney Watt & Associates Pty Ltd	\$42,090.00	\$26,000.00	\$60,936.43	\$23,400.00	\$152,426.43				
M J Davis Valuations Pty Ltd	\$30,522.73	\$211,474.59	\$345,945.46	\$57,845.46	\$645,788.24				
M J Hyam & P A Hyam	\$21,749.91	\$76,932.75	\$59,269.17	\$1,950.00	\$159,901.83				
Maier Property Services		\$4,000.00	\$90,920.00	\$2,600.00	\$97,520.00				
Martin Morris & Jones		\$17,184.86	\$4,363.64		\$21,548.50				
MC2 Property Valuers		\$1,200.00	\$18,300.00		\$19,500.00				
McLennan Steege Smith & Assoc	\$6,599.97	\$42,118.51	\$42,786.49	\$5,209.11	\$96,714.08				
McMonigal Valuations		\$19,059.14	\$8,125.46		\$27,184.60				
MJD Valuers			\$1,300.00		\$1,300.00				
Murphy & Bruce Pty Ltd	\$6,200.00				\$6,200.00				
MVS Valuers Australia Pty Ltd	\$34,653.23	\$41,820.24	\$26,178.17	\$4,500.00	\$107,151.64				
Norwest Property Valuers	\$12,712.78	\$80,138.74	\$16,216.60		\$109,068.12				
NSW Property Consultancy & Valuat		\$6,300.00	\$18,900.00		\$25,200.00				
Opteon (Central West NSW)	\$43,317.90	\$48,400.00	\$2,000.00		\$93,717.90				

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Other									
Opteon (North Coast NSW) Byron Bay	\$1,200.00								\$1,200.00
Opteon (Northern Inland NSW) Pty Lt	\$23,300.00	\$33,868.18	\$57,122.73					\$7,000.00	\$121,290.91
Opteon (South Coast NSW) Pty Ltd	\$700.00	\$700.00							\$700.00
Opteon (South East Regional NSW) Pty	\$74,304.73	\$76,100.05	\$16,499.91					\$5,700.00	\$172,604.69
Opteon (Western NSW) Pty Ltd	\$2,200.00	\$2,200.00	\$4,455.00						\$2,200.00
Phillip Craine Real Estate Pty Ltd	\$10,237.75	\$31,225.00							\$45,917.75
PLC Property Services	\$6,800.00	\$16,045.50							\$22,845.50
Preston Rowe Paterson Albury	\$8,069.09	\$8,690.00							\$16,759.09
Preston Rowe Paterson Newcastle and	\$17,563.63	\$54,325.00	\$20,250.00					\$3,000.00	\$20,563.63
Propell National Valuers	\$47,850.00	\$59,304.59	\$5,000.00						\$122,425.00
PRP Preston Rowe Paterson	\$172,772.73								\$237,077.32
Quaid Partners Pty Ltd	\$21,231.92							\$400.00	\$21,631.92
Quotable Value Australia Pty Ltd	\$4,550.00	\$44,854.97	\$31,452.13						\$80,857.10
Ralph & Maureen Cotsell	\$6,365.45	\$29,564.13	\$1,227.28						\$37,156.86
Ralph Toyer & Associates	\$13,949.95	\$24,450.00	\$20,400.00					\$1,500.00	\$60,299.95
Rawlinsons Corporate Real Estate	\$59,000.00	\$76,101.50	\$4,500.00						\$139,601.50
Real Estate Consultancy & Valuation	\$101,727.27	\$22,481.82	\$24,000.00					\$6,709.09	\$154,918.18
Realty Appraisals Pty Ltd	\$26,878.18	\$15,400.00							\$42,278.18
Regional Valuers Cooma	\$13,980.00	\$81,338.22	\$12,643.51					\$2,340.00	\$110,301.73
Regional Valuers Queanbeyan			\$35,636.36						\$35,636.36
Regional Valuers Yass	\$4,050.00	\$600.00							\$4,650.00
Rhodes Haskew Associates		\$5,000.00							\$5,000.00
Riverlink Valuers		\$3,100.00	\$17,427.26						\$20,527.26
Robertson & Robertson (Central Coas			\$5,545.45						\$5,545.45
Robertson and Robertson Pty Ltd		\$116,904.63	\$44,919.99						\$161,824.62
Saunders & Staniforth Valuers		\$72,736.40	\$21,178.55						\$123,314.95
SAVS Southern Alliance Valuation Se	\$29,400.00	\$62,260.10	\$84,570.00						\$146,830.10
SKELTON VALUERS PTY LIMITED		\$27,202.74							\$59,189.13
Southern Cross Valuation Services P	\$25,445.48	\$4,000.00	\$12,510.54					\$6,540.91	\$26,396.90
Specialised Valuation Services Pty	\$8,886.36							\$1,000.00	\$29,604.55
T S Webster & Associates	\$26,022.73	\$75,657.71	\$43,168.44					\$3,581.82	\$284,672.10
Taylor Byrne prev Hoolihan Valuatio	\$138,725.92	\$124,630.16	\$26,990.91					\$27,120.03	\$289,071.07
Tew Valuation Services Pty Ltd	\$136,650.00	\$18,550.00	\$10,999.96					\$800.00	\$36,419.96

Other	
Tim Haffner & Associates Pty Ltd	\$31,231.82
Tim Needs Valuation Services	\$3,680.00
TruWay Property Management Pty Ltd	\$15,730.02
Valpac Pty Ltd	\$3,950.00
Valuations Out West	\$92,621.09
Valuers Australia	\$102,473.47
Valustate Pty Ltd - DON'T USE	\$54,565.61
Walsh & Monaghan Pty Ltd	\$228,680.02
Westlink Consulting Head Office	\$193,218.39
WMCI Carpenter & Associates	\$15,289.09
Grand Total	\$1,328,312.31

\$28,300.00	\$31,231.82	\$15,730.02	\$900.00	\$59,531.82
\$56,200.00	\$36,421.09	\$3,950.00	\$900.00	\$20,310.02
\$30,505.27	\$48,209.09	\$22,859.11	\$900.00	\$3,950.00
\$26,548.52	\$28,017.09	\$81,598.18	\$48,845.46	\$92,621.09
\$40,627.24	\$57,609.14	\$54,450.09	\$3,900.00	\$102,473.47
\$26,100.00	\$108,768.30	\$2,380.00	\$600.00	\$54,565.61
\$500.00	\$4,450.00	\$4,900.00	\$250,291.87	\$228,680.02
\$1,328,312.31	\$3,114,039.54	\$2,696,495.46	\$7,389,139.18	\$193,218.39



Mr Matt Kean MP
Chair
Joint Standing Committee on the
Office of the Valuer-General
Parliament House
Macquarie Street
SYDNEY NSW 2001

20 June 2012

Dear Mr Kean

Completion of the forensic review

I would like to provide the Committee the final update on this review by the Audit Office.

Completion of the Final Steps

The final steps in my review have now been completed:

- I reviewed the revised 'Just Terms Contract Payments' and 'Valuations Other' Attachment, (as attached).
- I compared contract payments to selected Valuers to the annual contracted price for those Valuers for the 2008 to 2011 contact years. Please note the contact year and financial year do not align.

I can confirm that nothing has come to my attention that would suggest that the revised attachment G or payments made according to negotiated contracts are not in line with the underlying systems data.

I am available if the Committee requires further explanation of this review.

Peter Achterstraat
Auditor-General

- Attachments – The revised 'Just Terms Contract Payments' and 'Valuation Other' attachment.

cc: Mr Philip Western, Valuer General
Mr Michael Couatts-Trotter, Director-General, Department of Finance and Services

INTERIM REPORT
REPORTS FROM THE AUDITOR GENERAL

Valuations Other
Excluding GST

		2007-08	2008-09	2009-10	2010-11	2011-12	Total
312668	A W Male & Associates Pty Ltd		4,000.00				4,000.00
312412	Access Valuations Pty Ltd	55,170.00	63,845.56	15,600.05	1,000.00		135,615.61
310325	Adept Valuations Pty Ltd	23,900.00	20,500.03	38,263.67	18,850.05	3,500.00	105,013.75
310131	Allsopp & Associates Pty Ltd	10,700.00	23,560.12	7,900.02			42,160.14
315684	Antilla Valuations Pty Ltd			500.00	6,250.02	680.00	7,430.02
309615	Aspect Property Consultants Pty Ltd	26,150.00	28,300.00	9,500.00	4,600.00		68,550.00
311198	Aspect Property Consultants Western	55,100.00	103,851.53	37,190.91	19,240.00	300.00	215,682.44
312402	Asset Property Consultants & Valuer	18,640.00	11,500.00	11,245.47	14,517.75	4,909.09	60,812.31
313860	Baker & Magin Valuers		12,000.00				12,000.00
309744	Balranald Shire Council				122.73		122.73
313269	BEM Property Consultants Pty Ltd		115,424.03	291,316.37	41,822.72	12,972.73	461,535.85
308839	Bennett Frogley Valuers	6,800.00	800.00				7,600.00
311156	Bennett Frogley Valuers	9,627.27	7,180.00	6,450.00			23,257.27
312401	BJ Cole & Co	29,150.00	700.00	14,954.54	2,254.54		47,059.08
313156	Blackwell Consulting			23,600.02	13,700.00		37,300.02
308933	Bolton Connolly	54,717.71	150,765.87	96,327.27	1,700.00		303,510.85
315880	Bolton Connolly Property			1,600.00	74,040.91	36,082.27	111,723.18
310574	Brorson Valuations Pty Ltd	57,350.00		4,200.00			61,550.00
316748	C.A. Brown & Associates				300.00		300.00
309755	Caddey Searl & Jarman	38,740.00	57,480.58	18,563.64	6,150.00	1,200.00	122,134.22
310245	Cameron & Links Valuers	106,450.00					106,450.00
307036	CB Richard Ellis			3,500.00			3,500.00
311138	CB Richard Ellis (C) Pty Ltd		5,000.00	11,622.73			16,622.73
314232	Central Coast Property Advisory Ser		6,800.02	39,925.05	31,390.06	2,500.00	80,615.13
314048	Colin Davies & Associates		1,700.00				1,700.00
313244	Colliers International Holdings	1,250.00					1,250.00
315026	Corporeal Property Valuers				18,400.00	15,900.00	34,300.00
309359	Cosgrave & Eastoe Pty Ltd	6,800.00	19,900.00	7,795.45	15,070.00	11,150.00	60,715.45
314825	Country Coast Valuers			5,500.00	15,900.00	11,300.00	32,700.00
311559	CREER & BERKELEY PTY LIMITED	19,000.00					19,000.00
300101	Crown Valuation Service Pty Ltd	60,950.00	10,850.00	23,760.98	16,650.00		112,210.98
303050	Department of Commerce	5,770.00					5,770.00
312459	Douglas Walker & Associates		3,500.00	13,509.09	2,600.00		19,609.09
308457	Duponts Valuation and Property Rese	26,609.09	43,995.47	10,636.45			81,241.01
313160	E F Hoskin & Associates Pty Ltd	220.00	1,725.00				1,945.00
315570	Edmonds & Associates			2,400.00			2,400.00
311629	Egan National Valuers (NSW)	87,099.99	654.55				87,754.54
308758	Egan Valuers	32,100.00	6,250.00	600.00			38,950.00
308101	Fisher Murphy Valuers Pty Ltd	6,910.00					6,910.00
305090	FPV Consultants	86,850.00	96,200.00	165,945.45	91,850.00	85,700.00	526,545.45
314323	Gentle & Associates Pty Limited		4,200.00	11,718.23	2,850.00		18,768.23
311052	Gowval Pty Ltd	37,850.00	15,299.99		8,800.00	2,400.00	64,349.99
313913	Graeme G Jones & Associates		12,350.00				12,350.00
312973	Harrison's Property Advisors and Va	1,000.00					1,000.00
311627	Henderson & Horning Pty Ltd	57,275.00	43,259.18	59,272.83		1,545.45	161,352.46
312339	Herron Todd White	12,650.00	32,500.00	2,000.00			47,150.00
313856	Herron Todd White		27,981.82	500.00			28,481.82
307139	Herron Todd White (Coffs Harbour) P	3,800.00	10,630.00	7,950.00	4,500.00		26,880.00
313181	Herron Todd White (Consolidated) Pt				600.00		600.00
314253	Herron Todd White (Consolidated) Pt		12,630.91	129,209.16	62,236.00	19,900.00	223,976.07
313181	Herron Todd White (MIA) Pty Ltd		1,800.00				1,800.00
	Herron Todd White (MIA) Pty Ltd				500.00		500.00
314145	Herron Todd White Pty Ltd		9,831.82			5,300.00	15,131.82
314835	Herron Todd White Sydney ACT & SE N			1,350.00			1,350.00
316783	Hymans Asset Management Pty Ltd				17,163.62		17,163.62
312018	Inland Pacific Property Group Pty L	19,524.09	6,590.91	2,500.00	27,272.72	4,545.45	60,433.17
310140	J McArthur Pty Ltd	9,800.00					9,800.00
316555	JBS Environmental Pty Ltd				10,140.00		10,140.00
308999	John M Daly & Associates Pty Ltd			8,000.00			8,000.00
313524	Jones Lang Lasalle (NSW) Pty Ltd		51,198.21	3,372.73			54,570.94
312476	Judd Property Valuations		2,400.00				2,400.00
312381	K & T Property Consultants Pty Ltd	40,700.00	2,750.00	6,200.00	3,100.00	3,200.00	55,950.00
304179	K D Wood Valuations	12,875.00	68,209.41	27,950.01	8,000.01	1,090.92	118,125.35
312364	Kenny & Good Pty Ltd	119,950.00					119,950.00
316238	Knight Davidson Broun Property Advi				42,154.55	20,970.00	63,124.55
312070	Knight Davidson Property Advisory	17,280.00	97,236.36	10,850.04	3,900.00		129,266.40
311084	Knight Frank Newcastle	100,650.00	88,173.68	25,550.00	3,700.00		218,073.68
314260	Knight Frank Wagga Wagga		800.00	2,136.38	10,704.55	6,990.91	20,631.84
313004	Kogarah Municipal Council				230.00		230.00

Appendix Two – Extracts from Minutes

MINUTES OF PROCEEDINGS OF THE JOINT STANDING COMMITTEE ON THE OFFICE OF THE VALUER-GENERAL (NO. 3)

Wednesday, 7 March 2012
9.07 am
Room 1153, Parliament House

Members Present

Mr Kean (Chair), Mr Barr, Mr MacDonald and Mrs Williams

Apologies

An apology was received from Mr Roozendaal.

2. Forward planning – General Meeting with the Valuer-General

The Chair discussed the proposed General Meeting with the Valuer-General. Discussion ensued.

Resolved, on the motion of Mr Barr, seconded by Mrs Williams:
That the Committee conduct a general meeting with the Valuer-General on 26 March, including sending questions on notice to the Valuer-General.

3. Other Business

The Committee reviewed the draft questions on notice. Discussion ensued. Members agreed to provide any additional questions to Committee staff by Friday, 9 March.

The committee adjourned at 9:30, sine die.

MINUTES OF PROCEEDINGS OF THE JOINT STANDING COMMITTEE OF THE OFFICE OF THE VALUER-GENERAL (NO. 7)

Monday, 2 April 2012
9.30 am
Room 1245, Parliament House

Members Present

Mr Kean (Chair), Mr Barr, Mr MacDonald, Mr Roozendaal and Mrs Williams

2. Proposed meeting with the Valuer-General

- a) The Chair raised recent media reports and a proposal to conduct a public hearing with the Valuer-General as a matter of urgency.

Discussion ensued.

Resolved on the motion of Mr MacDonald, seconded Mrs Williams, that the Valuer-General attend a public hearing at 3.30pm Monday, 2 April 2012 for the purpose of giving evidence to the Committee on the following matters:

- i. The content of a report in the Sydney Morning Herald, 2 April 2012 concerning information provided to the Committee;
- ii. Information provided to the Committee by the Valuer-General thus far in relation to the General Meeting and subsequent correspondence;
- iii. Correspondence received from the Valuer-General, dated 28 March 2012.

The committee adjourned at 9.45pm, until 3.25p.m.

MINUTES OF PROCEEDINGS OF THE JOINT STANDING COMMITTEE OF THE OFFICE OF THE VALUER-GENERAL (NO.8)

Monday, 2 April 2012

3.25 p.m.

Macquarie Room, Parliament House

Members Present

Members Present

Mr Kean (Chair), Mr Barr, Mr MacDonald (Deputy Chair), Mrs Williams and Mr Roozendaal

Deliberative meeting

4. Public Hearing: Eighth General meeting with the Valuer-General

The press and public were admitted at 3.51 p.m.

Mr Philip Western, NSW Valuer-General, sworn and examined.

Evidence concluded, the witnesses and public withdrew at 5:24 p.m.

MINUTES OF PROCEEDINGS OF THE JOINT STANDING COMMITTEE OF THE OFFICE OF THE VALUER-GENERAL (NO.9)

10.00 a.m. Wednesday, 4 April 2012

Room 1136, Parliament House

Members Present

Members Present

Mr Kean (Chair), Mr Barr, Mr MacDonald (Deputy Chair), Mrs Williams and Mr Roozendaal

Deliberative meeting

2. Consideration of the information provided by the Valuer General in response to Question on Notice No. 19

Resolved on the motion of Mr MacDonald, seconded by Mr Roozendaal:

1. That the spreadsheet in attachment G provided by the Valuer General to a Question on notice (Q19) be sent to the Auditor General for forensic review.
2. That the Auditor General consider the following scope/terms of reference for the agreed upon procedures forensic review:
 - a. Confirm the structure and contents of the spreadsheet, the accuracy of the underlying data and the formulas and calculations used to generate the pivot table contained within the spreadsheet;
 - b. Confirm that column B of the spreadsheet represents payments, i.e. invoices, made to private contractors;
 - c. Test the completeness and accuracy of payments made to Quotable Value Australia and other contract valuers listed in the spreadsheet, e.g. review systems information to ensure all payments to contractors between 2007 and 2012 have been listed; and test a sample of payments from bank records to listing.
 - d. Test the accuracy of list provided by testing a sample to invoices and back to bank records, i.e. 3rd party;
 - e. Report to the committee on all payments that have been made per annum to each separate contract provider listed in the attachment G spreadsheet since the year 2000. Provide a breakdown of payments made for each financial year.
 - f. Report to the Committee the total value of contracts awarded to each contract valuer as determined by the tender panel (i.e. construct a listing of each contract awarded to contract valuers by financial year using original contracts or minutes of tender panel meetings);
 - g. Provide a reconciliation between contracts awarded to contract valuers (per part 5) and payments made to contract valuers (per part 4). Quantify

any differences between contracts awarded and payments made per annum.

- h. Provide a breakdown of the amount per year of contracts awarded to each contractor identified in the spreadsheet, giving specific amounts for Just terms compensation work, land tax and council rating and objections reviews work, separately.

3. General Business

Resolved on the motion of Mr Kean, seconded by Mrs Williams:

That for the purpose of facilitating the forensic review, relevant Committee records that have yet to be published be made available to the Auditor-General on request, in particular transcripts of evidence and information provided by the Valuer-General; and

The Committee be advised accordingly.

The Committee adjourned at 10:17 a.m.

MINUTES OF PROCEEDINGS OF THE JOINT STANDING COMMITTEE OF THE OFFICE OF THE VALUER-GENERAL (NO.10)

9.30 a.m. Wednesday, 2 May 2012
Room 1254 & Room 1225, Parliament House

Members Present

Members Present

Mr Kean (Chair), Mr Barr, Mr MacDonald (Deputy Chair), and Mr Roozendaal

Apologies

Mrs Williams

Deliberative meeting

2. Auditor-General's forensic review

The Chair advised the Committee that the Auditor-General has accepted the Committee's request that he undertake a forensic review of information submitted by the Valuer-General to the Committee and that it was anticipated that the Auditor-General will provide a report in the coming weeks. Discussion ensued.

5. Correspondence relating to Questions on Notice prior to 26 March 2012

The Committee noted the following correspondence between the Valuer-General and the Committee concerning responses to Questions on Notice, prior to the public hearing on 26 March :

- (a) 9 March 2012, Chair to Valuer-General, Letter attaching Questions on Notice
- (b) 22 March 2012, Chair to Valuer-General, Letter attaching Additional Question on Notice
- (c) 23 March 2012, Valuer-General to Chair, Letter responding to Questions on Notice
- (d) 28 March 2012, Valuer-General to Chair, Letter requesting the return of some of the information submitted
- (e) 30 March 2012, Valuer-General to Chair, Letter regarding the Correspondence in relation to the request for return of information submitted dated 28/03/12
- (f) 11 April, Valuer-General to Chair, Email seeking clarification of questions 14, 15, 16, 17 and 18

11. General Business

The Committee discussed the forward planning of the inquiry.

The Committee agreed that the Committee Director would contact the Auditor-General regarding the progress of the forensic review.

The Committee adjourned at 10:24 a.m.

MINUTES OF PROCEEDINGS OF THE JOINT STANDING COMMITTEE OF THE OFFICE OF THE VALUER-GENERAL (NO.12)

8.30 a.m. Tuesday 24 October 2012
Room 1254, Parliament House

Members Present

Mr Kean(Chair), Mr Barr, Mr Macdonald (Deputy Chair), Mrs Williams

Apology

An apology was received from Mr Roozendaal

1. Consideration of Chair's draft interim report – 8th General Meeting with the Valuer General

The Committee deliberated on the content of the draft report.

Resolved, on the motion of Mrs Williams, seconded by Mr Barr:

That the draft report be considered in its entirety.

Resolved, on the motion of Mr MacDonald, seconded by Mr Barr:

That the words ",(by a body recommended by the Auditor-General)," be inserted after the word "reviewed" into Recommendation 1.

Resolved, on the motion of Mr Barr, seconded by Mrs Williams:

That the draft report as amended be the report of the Committee and that it be signed by the Chair and presented to the House.

That the Chair and committee staff be permitted to correct stylistic, typographical and grammatical errors.

That, once tabled, the Report be placed on the Committee's website.

The Committee adjourned at 9.29 a.m. until 8.30 a.m. on 26 October 2012.