



Australian Government

Department of Industry,  
Science and Resources

# Annual report

## 2024–25

| [industry.gov.au/annualreport](https://industry.gov.au/annualreport)



# Annual report

## 2024–25

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ISSN (print): 2206-5717

ISSN (online): 2206-5725



# Acknowledgement of Country

Our department recognises the First Peoples of this Nation and their ongoing cultural and spiritual connections to the lands, waters, seas, skies, and communities.

We Acknowledge First Nations Peoples as the Traditional Custodians and Lore Keepers of the oldest living culture and pay respects to their Elders past and present. We extend that respect to all First Nations Peoples.



| Artwork by Chern'ee Sutton, 2024.

## About the artwork

### DISR Journey

This artwork represents all elements of the department. In particular, the rings represent Science, Resources and Industry and the U symbols are the people who work within. The large yellow ring represents the sun, symbolising the bright future the department is creating through their work and Reconciliation Action Plan.

# About this report

This report details the activities and performance of the Department of Industry, Science and Resources for the financial year 2024–25.

The report addresses the annual reporting requirements of the *Public Governance, Performance and Accountability Act 2013*, Public Governance, Performance and Accountability Rule 2014, and other relevant legislation.

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**Australian Government**

**Department of Industry,  
Science and Resources**

Office of the Secretary  
Meghan Quinn PSM

The Hon Madeleine King MP  
Minister for Resources and  
Minister for Northern Australia  
Parliament House  
Canberra ACT 2600

Senator the Hon Tim Ayres  
Minister for Industry and Innovation and  
Minister for Science  
Parliament House  
Canberra ACT 2600

Dear Ministers

I present the annual report for the Department of Industry, Science and Resources for the year ended 30 June 2025.

The annual report has been prepared in accordance with section 46 of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act) and legislation administered by the department. It includes the department's audited annual performance statements, as prepared under section 39 of the PGPA Act, and financial statements, as prepared under section 43 of the PGPA Act.

As required under the Public Governance, Performance and Accountability Rule 2014, I certify that I am satisfied appropriate fraud prevention, detection, investigation and reporting mechanisms are in place to meet the department's needs, including fraud risk assessments and fraud control plans, and that all reasonable measures have been taken to appropriately deal with fraud.

Yours sincerely

A handwritten signature in black ink, appearing to read 'ME Quinn'.

**Meghan Quinn PSM**  
Secretary

13 October 2025





## Chapter 1

# Overview

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## Secretary's review

I am pleased to release the annual report for the Department of Industry, Science and Resources. In 2024–25, the department delivered against our purpose to build a better future for all Australians by enabling a productive, resilient and sustainable economy, enriched by science and technology.

Over the year, our stewardship of Australian Government policy, programs and regulatory functions supported the growth of innovative and competitive businesses, industries and regions, investment in science and technology, and a strong resources sector.

The department has a central role in the government's Future Made in Australia agenda. Our programs are aligned to support domestic industries to deliver economic resilience and security and to maximise the benefit of Australian comparative advantages in the move to net zero emissions.

The government's industry policy focus is on supporting co-investment and innovation activity with the private sector. In January 2025, the government announced the \$2 billion Green Aluminium Production Credit to support the transition of Australian aluminium production to be among the world's greenest.

In February 2025, the government announced the \$1 billion Green Iron Investment Fund to help Australian manufacturers overcome early investment barriers and start commercial green iron production. This included up to \$500 million in partnership with the South Australian Government to stabilise and secure a long-term future for the Whyalla Steelworks.

In March 2025, the government allocated \$750 million from the Future Made in Australia Innovation Fund to support innovation in the production of green metals including iron, steel, alumina and aluminium. In addition, the fund allocates \$500 million for clean energy technology manufacturing.

On behalf of government, we delivered significant assistance to Australian businesses and individuals. Our Business Grants Hub deployed over \$2.4 billion in grants on behalf of the department and other agencies, supporting over 3,000 businesses and other organisations. The Research and Development (R&D) Tax Incentive supported nearly 14,000 businesses to invest over \$17.7 billion in R&D. In 2024–25, 73 Industry Growth Program grants were approved, totalling \$112 million in funding, and 640 Commercialisation and Growth Reports were delivered to businesses. We supported the government's announcement of \$212.8 million in funding for 23 Cooperative Research Centres (CRC) Projects and 3 CRC grants. We also administered the Single Business Service to connect businesses with information from across government. This service assisted nearly 2,000 businesses, saw over 7 million business.gov.au website visits and received 113,000 contacts through the business information contact centre.



The Office of Supply Chain Resilience's data capabilities and strong industry partnerships are supporting the resilience and security of Australia's critical supply chains. The department partnered with industry on engagements to examine how Australian industry can manage risks and vulnerabilities to essential supply chains. The outcomes fostered cross-sector understanding and helped efforts to safeguard the continued supply of goods vital to the public interest.

The Anti-Dumping Commission (ADC) continued to deliver on the government's commitment to strengthening the trade remedies system to ensure a level playing field for Australian industry. In January 2025, Mr David Latina was appointed the new Anti-Dumping Commissioner. In 2024–25, the ADC increased its industry engagement to support accessibility to the trade remedies system and improved the majority of case resolution timeframes when investigating claims of dumping and subsidisation of imported goods.

In December 2024, the appointment of the independent expert panel leading the government's Strategic Examination of Research and Development was announced. The examination is considering how Australia can get more value from our investments in research across universities, industry and government. It looks at how we can harness and grow business investment in research and development, and how we can use our scientific strengths to help address national priorities. A secretariat has supported the panel, including through an extensive consultation process, receiving 471 submissions in response to its discussion paper.

The department continued to progress artificial intelligence opportunities and build trust and confidence in its use. The National Artificial Intelligence Centre (NAIC) moved to the department from the Commonwealth Scientific and Industrial Research Organisation (CSIRO) in July 2024 to be at the centre of connecting the private sector and government. In September 2024, NAIC published the Voluntary AI Safety Standard and the Responsible AI Index 2024 report. The department began work on the National Artificial Intelligence Capability Plan, announced by government in December 2024.

The department continued to deliver the government's National Quantum Strategy and released the State of Australian Quantum report in November 2024. In 2024–25, we facilitated the government's grant of \$18.4 million to Quantum Australia. This consortium of industry, research and government will support the growth of the quantum ecosystem in Australia. We continued to support the government's investment in PsiQuantum to build the world's first utility-scale, fault-tolerant quantum computer in Brisbane. The department also administered the \$36 million Critical Technologies Challenge Program. The program connects quantum researchers, businesses and end-users, and supports the application of quantum technologies for real-world solutions.

In science engagement, the department expanded Women in STEM programs to other underrepresented cohorts in response to the Diversity in STEM review. These cohorts include First Nations Peoples, people from culturally and linguistically diverse backgrounds and people in regional and remote areas. A significant new prize was added to the Prime Minister's Prizes for Science to recognise the contributions of Australian Indigenous knowledge systems.

Questacon's national science engagement programs reached over 100,000 people around Australia. In Canberra, the Questacon centre welcomed more than 486,000 visitors, celebrated 13 million visitors since opening in 1988, and received the prestigious Gold award in the 2024 Australian Tourism Awards.

Dr Cathy Foley AO PSM concluded her term as Chief Scientist in December 2024. The department worked with Dr Foley to deliver the government's National Science Statement and the revitalised National Science and Research Priorities in August 2024. Professor Tony Haymet was appointed as Australia's 10th Chief Scientist in January 2025 and the department continued to provide professional support to this office.

The Australian Space Agency advanced Australian technology in the global space economy, with 10 Australian objects launched into orbit. The first commercial orbital space launch permit in Australia's history was authorised in November 2024. February 2025 saw the first return authorisation of a commercial spacecraft to a commercial spaceport, which returned safely near Koonibba in South Australia.

In May 2025, the National Measurement Institute (NMI) celebrated the 150th anniversary of the Metre Convention, the international treaty that supports the metric system. This shared language of measurement underpins Australia's participation in global trade, research and innovation. NMI science and services continued to provide critical support across the economy in 2024–25, from testing 24,000 food samples for food safety to inspecting 5,000 businesses of all sizes for fair trade practices.

The department is implementing the government's Future Gas Strategy. The department consulted on draft offshore guidelines and the draft policy statement on venting and flaring from offshore petroleum facilities. We delivered legislative reforms that took effect in June 2025, as recommended by the Offshore Oil and Gas Safety Review. The reforms improve the occupational health and safety regulatory regime for offshore oil and gas workers.

The department supported the Minister for Resources to ensure adherence to the Heads of Agreement with east coast liquefied natural gas producers and her quarterly consideration of east and west coast gas supply outlooks for the Australian Domestic Gas Security Mechanism. We worked closely with the Department of Climate Change, Energy, the Environment and Water to operationalise the Gas Market Code. We also started work on the review into these gas market regulations, to examine whether they are fit for purpose and deliver in the national interest.

The Critical Minerals Strategy 2023–2030 guided our support for the resources sector. We delivered the International Partnerships in Critical Minerals program and worked with the Department of Foreign Affairs and Trade and Export Finance Australia to provide finance through the Critical Minerals Facility to several strategic critical minerals projects. With the passage of legislation for the Critical Minerals Production Tax Incentive in February 2025, the department and the Australian Taxation Office finalised governance structures and began consulting on implementation. The incentive will allow eligible companies to receive a refundable tax offset for eligible processing and refining of Australia's 31 critical minerals.

In 2024–25, the government announced \$40 million in grants to 8 projects under the International Partnerships in Critical Minerals program. These projects will build Australia's sovereign capability in critical minerals processing and economic resilience. In March 2025, the department began a pilot educational program to help Australian critical minerals companies counter foreign interference to protect national security. The department is also working to deliver the government's \$1.2 billion Critical Minerals Strategic Reserve, announced in April 2025. This work will protect the supply of priority critical minerals strengthening Australia's security.

The department published the Australia's Offshore Resources Decommissioning Roadmap in December 2024. The roadmap establishes the Offshore Decommissioning Directorate and invests over \$30 million to support growth of the domestic decommissioning industry. A partnership agreement was also signed between Australia and the United Kingdom to strengthen cooperation on offshore gas and decommissioning. The department made progress in overseeing the decommissioning of the Northern Endeavour facility and the Laminaria-Corallina oil fields.

An environmentally responsible approach to mine rehabilitation was a focus of 2024–25. In partnership with the relevant state or territory government, the department progressed the ongoing rehabilitation of the Ranger uranium mine, the former mine site at Rum Jungle and the former nuclear test sites at Maralinga. We worked closely with Traditional Owners and local communities to support the transition back to underlying First Nations land tenure.

Our people are the foundation to our department's success and their contributions are key to delivering our purpose. Our work throughout 2024–25 strengthened the department's ability to deliver on priorities for the Australian community. The critical functions of the department and portfolio entities are supporting businesses and industry to capitalise on opportunities, so no one is left behind. I look forward to progressing this work during 2025–26.

**Meghan Quinn PSM**  
Secretary

## Highlights

### Creating a thriving green metals sector in Australia

In 2024–25, the department consulted on *Unlocking Australia's green metals opportunities for a Future Made in Australia*. We received 90 submissions from industry, peak bodies, unions, environmental groups and academia. Consultation helped identify how the government can support a strong green metals sector that benefits all. The consultation found green iron to be a major export growth opportunity. Respondents called for government support to overcome high capital costs and investment risks associated with emerging technologies.

Both stakeholders and the Industrial Decarbonisation and Green Metals Advisory Panel advised there are crucial technology gaps across alumina, aluminium, iron and steel production that will need research and development and innovation.

In early 2025, the Australian Government announced several initiatives:

- **\$1 billion for the Green Iron Investment Fund** to support Australia to capitalise on the growing global market for green iron. The fund includes up to \$500 million for the Whyalla steelworks transformation and at least \$500 million for other applicants.
- **\$2 billion for the Green Aluminium Production Credit** to support aluminium smelters to transition further to renewable electricity. This will help position Australian aluminium as some of the greenest in the world.
- **\$1.7 billion for the Future Made in Australia Innovation Fund** to support pilot and demonstration projects, and early-stage development in priority sectors. These include in green metals, renewable energy manufacturing and low carbon liquid fuels. The Innovation Fund will prioritise \$750 million for projects in green metals, including alumina, aluminium, iron and steel.
- **\$10 million for the Green Metals Innovation Network** to foster collaboration between industry and research.

These projects address stakeholder input and intend to support the development of Australia's green metals industry as part of building a Future Made in Australia.







## Major projects supporting Australia's future

The Major Projects Facilitation Agency (MPFA) is the Australian Government entry point for assisting developers of nationally significant projects. The MPFA helps project proponents navigate regulatory approvals more efficiently to encourage investment decisions that contribute to economic growth and employment in Australia.

Over the last year, the MPFA supported key projects which include:

- **Western Green Energy Hub:** a large-scale wind and solar project located in the far southeast of Western Australia. It covers a 15,000 square kilometre land area and includes 3,000 wind turbines and 25 million solar panel modules. At scale, the project will create up to 3.5 million tonnes of green hydrogen and e-fuels annually, helping to decarbonise Australia.
- **Sunlands Eyre Peninsula Graphite Hub:** a graphite mine and refinery based in South Australia. The project will support a domestic refining capability for producers in the region and underpin downstream supply chain development in battery manufacturing.
- **Speewah Project:** a fluorite and vanadium titanomagnetite mine located in Western Australia. The project aims to produce commercial grade fluorspar for use in electric vehicle and semiconductor manufacturing. As Australia's only producer of the material, the project will establish a new domestic capability.

The MPFA supports initiatives to help Australia transition to renewable energy, strengthen its industrial base and capitalise on industrial and export opportunities.

## Driving innovation through research collaboration

The Strategic Examination of Research and Development is considering how to bolster our national research and development system as an important contributor to economic growth and resilience. In 2024–25, we continued to foster high-quality research and collaboration.

In April 2025, the government announced an investment of \$157.5 million through the Cooperative Research Centres (CRC) Program. The program supports collaborations between industry and researchers. These collaborations foster high-quality research into industry-identified problems and make it easier for small to medium-sized enterprises to participate in collaborative research. The program has 2 components:

- CRCs support medium to long-term, industry-led research collaborations that help improve the competitiveness, productivity and sustainability of Australian industries.
- CRC Projects support short-term partnerships that bring together business and research to develop world leading innovations to transform Australian industry.

The \$157.5 million will fund 3 new CRCs: SMART CRC, Care Economy CRC and Additive Manufacturing CRC. These centres will pursue long-term, research collaborations in the health and manufacturing space. Together, they will lead a coordinated effort to improve patient quality of life, revolutionise the care sector and reduce carbon footprints across our supply chains.

In addition, the government announced more than \$55.3 million in grants for CRC Projects including:

- **\$3.0 million to NanoCube Health** to develop technology for early detection and treatment of pancreatic cancer.
- **\$2.4 million to Atomo Diagnostics** to develop Australia's first at-home syphilis test, able to distinguish an active infection from a past treated case.
- **\$2.4 million to WaveX** to progress development of unique helical anchors for offshore wind and wave energy. This will help fund a 12-month full-scale trial at the Marine Energy Research Australia facilities and offshore near Albany, Western Australia.
- **\$2.9 million to CPC Engineering** to build new technologies that can separate iron, aluminium and other metals. These technologies will reduce waste and significantly cut costs for mineral processors, addressing both environmental and operational cost challenges.
- **\$2.4 million to Emesent** to pioneer an innovative autonomous mining platform to collect and merge data from field robots and sensors.

These grants support transformative projects across health, renewable energy and critical minerals sectors.

## Supporting industry engagement with artificial intelligence

In February 2025, Australia joined 63 countries at the Artificial Intelligence (AI) Action Summit in Paris, endorsing a *Statement on Inclusive and Sustainable Artificial Intelligence for People and the Planet*.

The summit showcased the strengths of Australia's AI industry. Australian experts contributed across the summit, and Australia and Malaysia co-hosted a side event focusing on the needs of our region.

Throughout 2024–25, the department led multiple bilateral engagements to foster AI innovation. These included the European Union-Australia Digital Dialogue and the Australia-United Kingdom Cyber and Critical Technology Partnership. In December 2024, the Singapore-Australia Memorandum of Understanding on AI Cooperation was renewed.

In September 2024, the National AI Centre (NAIC) released 2 publications to support safe use of AI in Australian organisations:

- The **Australian Responsible AI Index 2024** found that most organisations thought they were developing and deploying AI systems responsibly. However, fewer than a third had the necessary governance and system-level practices in place. This gap suggested that Australian business would benefit from guidance from government on how to adopt AI safely and responsibly.
- The **Voluntary AI Safety Standard** gave practical guidance to business on how they can adopt AI safely and secure productivity benefits. NAIC developed the standard in consultation with industry, civil society, academia, business and government. It consists of 10 voluntary guardrails. These provide practical guidance on how to responsibly innovate with AI, with clear expectations for all organisations through the AI supply chain.

This guidance helps maximise the benefits of AI while safely managing and mitigating potential risks to organisations, people and groups. Crucially, the guidance adheres to international standards and aligns with Australia's AI Ethics Principles.





## **Sending Australian tech to the moon**

The Australian Space Agency (ASA) is working with Australian companies to design and build Australia's lunar rover. In December 2024, the Australian Government announced \$42 million in funding to a consortium of more than 20 Australian organisations and university partners. Together they will design, build and operate a semi-autonomous lunar rover from Australia. Roo-ver will go to the moon with NASA later this decade.

In February 2025, the government announced \$3.6 million in funding for industry projects under ASA's Moon to Mars supply chain capability grants. The funding supports projects which showcase our nation's best ideas and technologies:

- **\$1 million to entX** to develop a radio isotope heater unit that will help payloads withstand the extreme low temperatures on the moon.
- **Over \$990,000 to Fleet Space Technologies** to develop a novel microelectromechanical relative gravimeter system. This system will improve subsurface exploration on Earth for space enabled exploration of critical mineral deposits.
- **Over \$850,000 to Advanced Navigation** to develop a locally designed and manufactured Inertial Navigation Unit. The unit will be integral to safely executing complex missions and will align with the needs of Australian launch partners.
- **Over \$550,000 to Space Services Australia** to improve its digital platforms which allow companies to virtually test satellite models based on specific space events. This will improve the ability to respond, protect and extend the duration of Australian space missions.
- **Over \$250,000 to Element Robotics** to expand its moon simulation technology, allowing Australian technologies to be part of international lunar exploration missions.
- **Over \$330,000 to Infinity Avionics** for scaling Australian manufacturing capability of its camera modules to meet global demand.

These grants support the development of Australia's advanced technical expertise and help Australian companies to develop cutting-edge space technologies for global space supply chains.



## Building our carbon capture capacity

This year saw the department achieve significant milestones in implementing the Future Gas Strategy. Greenhouse gas storage is a vital component of Australia’s transition to net zero emissions. It is commonly known as carbon capture and storage (CCS) and is a method to lower emissions from industrial processes. The department releases offshore areas for CCS, allowing private companies to then apply for an assessment permit over that area.

In August 2023, the department opened bids for greenhouse gas storage acreage release and in late 2024, awarded 10 new permits. These permits are expected to create over \$1 billion of exploration investment in offshore carbon capture opportunities. They will more than double Australia’s carbon capture and storage capacity, playing an important role in lowering our emissions from industrial processes.

## Departmental overview

### Our purpose

The Department of Industry, Science and Resources and its broader portfolio is integral to the Australian Government’s economic agenda. The department’s purpose is to build a better future for all Australians by enabling a productive, resilient and sustainable economy, enriched by science and technology.

The department achieves its purpose through key activities and strategic priorities. These take into account how we meet our responsibilities under the Administrative Arrangements Orders, available at [legislation.gov.au/administrative-arrangements](https://legislation.gov.au/administrative-arrangements).

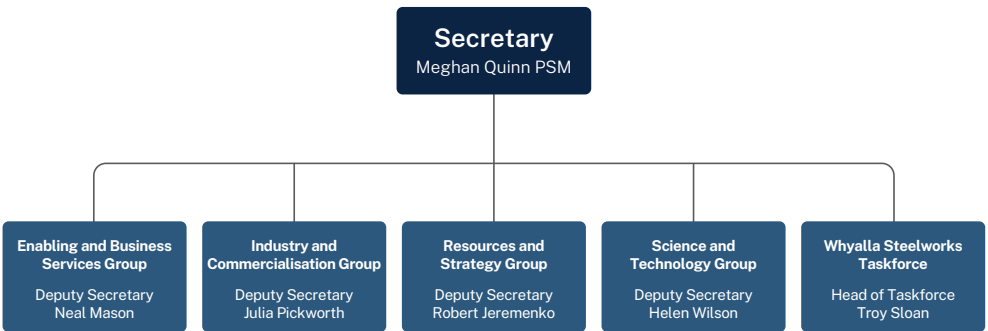
### Our key activities

In 2024–25, the department delivered through key activities:

- 1.1: growing innovative and competitive businesses, industries and regions
- 1.2: investing in science and technology
- 1.3: supporting a strong resources sector.

## Organisational structure

Figure 1: Organisational structure at 30 June 2025



**Table 1: Office holders from 1 July 2024 to 30 June 2025**

| Office holder    | Position                                                    | Dates                                                           |
|------------------|-------------------------------------------------------------|-----------------------------------------------------------------|
| Meghan Quinn     | Secretary                                                   | 1 July 2024 – 30 June 2025                                      |
| Neal Mason       | Deputy Secretary<br>Enabling and Business<br>Services Group | 1 July 2024 – 12 December 2024<br>4 January 2025 – 30 June 2025 |
| Julia Pickworth  | Deputy Secretary<br>Industry and<br>Commercialisation Group | 1 July 2024 – 22 December 2024<br>1 March 2025 – 30 June 2025   |
| Jane Urquhart    | Deputy Secretary<br>Resources and Strategy<br>Group         | 1 July 2024 – 21 July 2024<br>12 August 2024 – 20 February 2025 |
| Robert Jeremenko | Deputy Secretary<br>Resources and Strategy<br>Group         | 11 April 2025 – 30 June 2025                                    |
| Helen Wilson     | Deputy Secretary<br>Science and Technology<br>Group         | 13 July 2024 – 30 June 2025                                     |

**Table 2: Acting (a/g) office holders for 2 weeks or more from 1 July 2024 to 30 June 2025**

| Office holder    | Position                                                        | Dates                              |
|------------------|-----------------------------------------------------------------|------------------------------------|
| Sam Chard        | a/g Deputy Secretary<br>Enabling and Business<br>Services Group | 13 December 2024 – 3 January 2025  |
| Gary Rake        | a/g Deputy Secretary<br>Industry and<br>Commercialisation Group | 23 December 2024 – 4 February 2025 |
| Troy Sloan       | a/g Deputy Secretary<br>Industry and<br>Commercialisation Group | 5 February 2025 – 28 February 2025 |
| Michelle Dowdell | a/g Deputy Secretary<br>Resources and Strategy<br>Group         | 22 July 2024 – 11 August 2024      |
| Robert Jeremenko | a/g Deputy Secretary<br>Resources and Strategy<br>Group         | 21 February 2025 – 10 April 2025   |

# Portfolio overview

## Ministers

A new ministry was sworn in on 13 May 2025 following the 2025 federal election.

Table 3: Industry and Innovation, Science and Resources Ministers at 30 June 2025

| Position                                                           | Minister                         |
|--------------------------------------------------------------------|----------------------------------|
| Minister for Resources                                             | The Hon Madeleine King MP        |
| Minister for Industry and Innovation                               | Senator the Hon Tim Ayres        |
| Minister for Science                                               | Senator the Hon Tim Ayres        |
| Assistant Minister for Resources                                   | Senator the Hon Anthony Chisholm |
| Assistant Minister for Science, Technology and the Digital Economy | The Hon Dr Andrew Charlton MP    |

Changes in ministerial appointments during the reporting period:

- From 1 July 2024 to 13 May 2025, the Hon Ed Husic MP held the position of Minister for Industry and Science.

Table 4: Acting Ministers for 2 weeks or more from 1 July 2024 to 30 June 2025

| Position                                                   | Acting Minister             | Dates                             |
|------------------------------------------------------------|-----------------------------|-----------------------------------|
| Minister for Industry and Science                          | The Hon Tanya Plibersek MP  | 21 December 2024 – 7 January 2025 |
| Minister for Resources and Minister for Northern Australia | The Hon Amanda Rishworth MP | 15 January 2025 – 30 January 2025 |

## Portfolio

In 2024–25, the department worked closely with portfolio entities to deliver on the government's agenda.

Our portfolio structure at 30 June 2025:

### Department of State

- Department of Industry, Science and Resources

### Portfolio entities

- Australian Nuclear Science and Technology Organisation (ANSTO)
- Commonwealth Scientific and Industrial Research Organisation (CSIRO)
- Geoscience Australia
- IP Australia
- National Offshore Petroleum Safety and Environmental Management Authority (NOPSEMA)
- National Reconstruction Fund Corporation (NRFC)
- Net Zero Economy Authority (NZE).

Following the 2025 federal election, the below Machinery of Government changes took effect under Administrative Arrangements Orders on 13 May 2025:

- Elements of the Future Made in Australia agenda, including NZEA, transferred from the Prime Minister and Cabinet to the Industry, Science and Resources portfolio.
- Construction industry policy and regulation, including Australian Building Codes Board, transferred from the Industry, Science and Resources to the Treasury portfolio.



## Chapter 2

# Performance statements

Statement of preparation

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## Statement of preparation

As the accountable authority of the Department of Industry, Science and Resources, I present the performance statements 2024–25, as required under paragraph 39(1)(a) of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act).

In my opinion, the performance statements accurately present the department's performance in the reporting period and comply with subsection 39(2) of the PGPA Act.

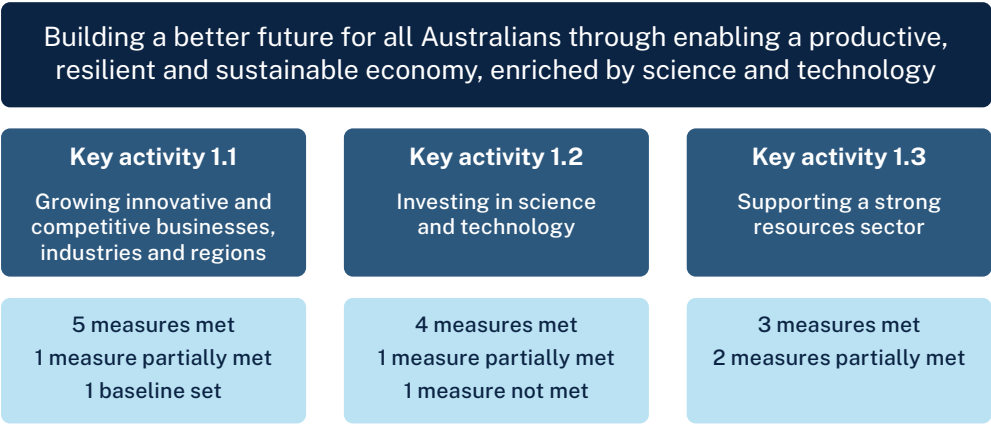
**Meghan Quinn PSM**  
Secretary

13 October 2025

# Overview

The performance statements report against the 18 performance measures in the department’s *Corporate Plan 2024–28*, available at [industry.gov.au](https://industry.gov.au).

In 2024–25, the department overall achieved its purpose and delivered key activities. We met targets for 12 measures, partially met 4 measures and set a baseline for one measure. One measure was not met.



We formalised an enterprise performance framework during the reporting period to improve performance measurement and reporting. The framework guides how we develop, maintain and review performance information, including measures reported through these statements.

In 2024–25, the department navigated a challenging operating environment, reflected in our performance. Global and domestic challenges required adaptability and resilience to deliver Australian Government policies, programs and services under our stewardship.

We assisted the government to drive economic growth and productivity enhancing reforms. This helped secure Australia’s position in global supply chains and the net zero economy. We enabled industry capability and investment, including support for science, research, critical technologies and the resources sector.

Appropriate frameworks and standards were maintained to effectively deliver the department’s regulatory functions. Functions aligned with best practice principles set out in *Resource management guide 128: regulator performance*. All 6 measures relating to our regulatory functions were met.

The 2025 federal election was held in May 2025. The department adhered to government conventions during the caretaker period. No Machinery of Government changes through the Administrative Arrangements Orders impacted the department’s measures in the reporting period.

Table 5 summarises results for each measure.



Table 5: Summary of performance measure results

| Measure                                                                                                                                                        | Target                                                                                                                                                                                                                                                                                                                                                                                    | Result       |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|
| 1. Maintaining business co-investment through portfolio initiative funding<br><i>Key activity 1.1</i><br><i>Portfolio Budget Statements (PBS) program 1.1</i>  | At least \$1.20 of business co-investment for every \$1.00 of grant funding for portfolio programs that require co-investment.                                                                                                                                                                                                                                                            | Met          |
| 2. Maintaining Business Outreach Network engagements with regional businesses<br><i>Key activity 1.1</i><br><i>PBS program 1.1</i>                             | 25% or more of total Business Outreach Network engagements delivered to regional businesses.                                                                                                                                                                                                                                                                                              | Met          |
| 3. Maintaining applicant satisfaction with the business.gov.au portal grants application process<br><i>Key activity 1.1</i><br><i>PBS program 1.1</i>          | Year-on-year maintenance of, or increase in, the proportion of applicants who are satisfied or very satisfied with their experience.                                                                                                                                                                                                                                                      | Met          |
| 4. Ensuring compliance with Australian Industry Participation (AIP) plans and engagement of new suppliers<br><i>Key activity 1.1</i><br><i>PBS program 1.1</i> | Maintain or increase: <ul style="list-style-type: none"><li>• compliance rate (timeliness and achievement of obligations) of reporting against AIP plans</li><li>• percentage of reports found to be achieving the obligations of the Jobs Act via regulatory intervention</li><li>• percentage of new suppliers engaged from procurements undertaken.</li></ul> Baseline set in 2024–25. | Baseline set |

| Measure                                                                                                                                                                                 | Target                                                                                                                                                                                                                                                                                                                                                                        | Result        |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|
| <p>5. Meeting legislated and World Trade Organization timeframes through Anti-Dumping Commission (ADC) case management</p> <p><i>Key activity 1.1</i></p> <p><i>PBS program 1.1</i></p> | <p>Maintain or improve timeframes for a majority of case types against the benchmark year.</p>                                                                                                                                                                                                                                                                                | Met           |
| <p>6. Processing registrations under the R&amp;D Tax Incentive</p> <p><i>Key activity 1.1</i></p> <p><i>PBS program 1.1</i></p>                                                         | <p>95% of applications processed within:</p> <ul style="list-style-type: none"> <li>• 40 business days for first-time registrants</li> <li>• 20 business days for registrants that have applied within 6 months after the end of the income period</li> <li>• 80 business days for registrations submitted from 6 to 10 months after the end of the income period.</li> </ul> | Met           |
| <p>7. Facilitating the establishment of research-focused collaborations by businesses through portfolio programs</p> <p><i>Key activity 1.1</i></p> <p><i>PBS program 1.2</i></p>       | <p>Year-on-year maintenance of the number of businesses collaborating.</p>                                                                                                                                                                                                                                                                                                    | Partially met |
| <p>8. Growing the number of technology-related jobs to 1.2 million by 2030</p> <p><i>Key activity 1.2</i></p> <p><i>PBS program 1.2</i></p>                                             | <p>Maintain trajectory to meet 1.2 million technology-related jobs by 2030.</p>                                                                                                                                                                                                                                                                                               | Not met       |
| <p>9. Delivering Questacon national STEM events that reach lower socio-economic, regional and remote communities</p> <p><i>Key activity 1.2</i></p> <p><i>PBS program 1.2</i></p>       | <p>50% of events reaching lower socio-economic communities and 60% of events reaching regional and remote communities.</p>                                                                                                                                                                                                                                                    | Met           |

| Measure                                                                                                                                                                                                                           | Target                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Result               |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|
| <p>10. Raising awareness of the importance of STEM through the delivery of portfolio initiatives</p> <p><i>Key activity 1.2</i></p> <p><i>PBS program 1.2</i></p>                                                                 | <p>87% or more Australians (parents, educators and young Australians) consider STEM skills important when considering employment.</p>                                                                                                                                                                                                                                                                                                                                                               | <p>Partially met</p> |
| <p>11. Maintaining National Measurement Institute (NMI) measurement services through third-party accreditations to meet national and international best practice</p> <p><i>Key activity 1.2</i></p> <p><i>PBS program 1.2</i></p> | <p>Maintain:</p> <ul style="list-style-type: none"><li>• global acceptance of over 320 measurement capabilities under the Mutual Recognition Arrangement of the International Committee of Weights and Measures</li><li>• NMI's 28 National Association of Testing Authorities accreditations across calibration and testing, reference material production, and proficiency testing functions</li><li>• World Anti-Doping Agency accreditation for NMI's sports drug testing capability.</li></ul> | <p>Met</p>           |
| <p>12. Increasing compliance with fair measure regulations through National Measurement Institute trader engagement</p> <p><i>Key activity 1.2</i></p> <p><i>PBS program 1.2</i></p>                                              | <p>Follow-up trader audit compliance rate is higher than the initial trader audit compliance rate.</p>                                                                                                                                                                                                                                                                                                                                                                                              | <p>Met</p>           |
| <p>13. Assuring the safety and security of civil space activities through regulation administered by the Australian Space Agency</p> <p><i>Key activity 1.2</i></p> <p><i>PBS program 1.2</i></p>                                 | <p>Zero fatalities, serious injuries or damage to other property as a result of authorised Australian space activities.</p>                                                                                                                                                                                                                                                                                                                                                                         | <p>Met</p>           |

| Measure                                                                                                                                                                                                                   | Target                                                                                                                                                                                                                | Result        |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|
| <p>14. Growing Australia's critical minerals sector, including by supporting development of downstream processing capacity</p> <p><i>Key activity 1.3</i></p> <p><i>PBS program 1.3</i></p>                               | <p>Year-on-year increase in the number, progress and total capital expenditure of critical minerals projects.</p>                                                                                                     | Partially met |
| <p>15. Increasing opportunities for resources project investment</p> <p><i>Key activity 1.3</i></p> <p><i>PBS program 1.3</i></p>                                                                                         | <p>Reframe any future Commonwealth offshore exploration acreage releases consistent with the government's <i>Future Gas Strategy</i>.</p>                                                                             | Partially met |
| <p>16. Assessing <i>Offshore Petroleum and Greenhouse Gas Storage Act 2006</i> applications through the National Offshore Petroleum Titles Administrator</p> <p><i>Key activity 1.3</i></p> <p><i>PBS program 1.3</i></p> | <p>90% of assessment timeframes met.</p>                                                                                                                                                                              | Met           |
| <p>17. Supporting radioactive waste disposal policy for Nuclear-Powered Submarines through Australian Radioactive Waste Agency advice</p> <p><i>Key activity 1.3</i></p> <p><i>PBS program 1.4</i></p>                    | <p>Evidence-based advice provided on or before agreed timeframes.</p>                                                                                                                                                 | Met           |
| <p>18. Decommissioning the Northern Endeavour and remediating the Laminaria-Corallina oil fields</p> <p><i>Key activity 1.3</i></p> <p><i>PBS program 1.3</i></p>                                                         | <p>Progress towards completing Phase 1 decommissioning works by the expected vessel disconnection and towing window on 1 July 2025 to 30 September 2025, while ensuring safety and protection of the environment.</p> | Met           |

### Changes to performance measures

Table 6 describes changes to performance measures reported in these statements from how they appeared in the *Corporate Plan 2024–28*.

**Table 6: Changes to performance measures**

| Performance measure                                                                                                          | Change from Corporate Plan 2024–28                                                                                                                                                                                                                            |
|------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 5. Meeting legislated and World Trade Organization timeframes through ADC case management                                    | Assessment against target of ‘maintain or improve timeframes for a majority of case types against the benchmark year’ (from ‘year-on-year maintenance of, or improvement in, timeframes for a majority of case types’). Editorial update from corporate plan. |
| 8. Growing the number of technology-related jobs to 1.2 million by 2030                                                      | Assessment against target ‘maintain trajectory to meet 1.2 million technology-related jobs by 2030’ (from ‘year-on-year increase in the number of technology related jobs’). Improvement to methodology from corporate plan.                                  |
| 11. Maintaining NMI measurement services through third-party accreditations to meet national and international best practice | Assessment against target of ‘320 measurement capabilities under the Mutual Recognition Arrangement’ (from ‘300’) and ‘28 National Associate of Testing Authority accreditations’ (from ‘25’). Editorial update from corporate plan.                          |

### Detailed results

This section presents the individual performance measure results. Each measure is assessed against its respective target and methodology as met, partially met, not met or, where applicable to new measures, baseline set. Assessment relies on data sources for each measure set out in the *Corporate Plan 2024–28*, including publicly available information and departmental records. Results from previous years are included to show performance over time where applicable.

## Key activity 1.1 – Growing innovative and competitive businesses, industries and regions

This activity supports the growth of innovative and competitive businesses, industries and regions. It aims to build a diversified, flexible, resilient and dynamic economic base that can identify and adapt to new markets and emerging opportunities. It relates to PBS 2024–25 Outcome 1, Programs 1.1 and 1.2.

### 1. Maintaining business co-investment through portfolio initiative funding

Business co-investment in targeted industries, including manufacturing and commercialisation, supports sustainable, private sector-led growth and job creation, which benefits the broader economy. It provides evidence of business commitment to delivering on the project or activity and contributes to growing innovative and competitive businesses in these industries. This effectiveness measure tracks business co-investment in programs across targeted industries.

#### Result

| Target                                                                                                                         | 2022–23 | 2023–24                    | 2024–25 |
|--------------------------------------------------------------------------------------------------------------------------------|---------|----------------------------|---------|
| At least \$1.20 of business co-investment for every \$1.00 of grant funding for portfolio programs that require co-investment. | \$2.83  | \$1.78                     | \$1.64  |
| Assessment                                                                                                                     | Met     | Partially met <sup>1</sup> | Met     |

#### Analysis

The result is based on the sum of business co-investment across grant programs, divided by grant funding. The target is met where the result is above \$1.20. Details of the programs with grants in-scope are listed in Table 7.

Business co-investment was required for 8 programs and 126 grant agreements in 2024–25. The Cooperative Research Centres Program played a key role in achieving the overall co-investment target. The program achieved \$3.06 co-investment in Grants Round 25 and \$1.62 in Projects Round 16. The other 6 programs all had minimum co-investment requirements below \$1.20.

From 2024–25, the requirements for at least half of all in-scope programs to meet the \$1.20 target was removed to acknowledge the continued investment in emerging sectors, where recipients may have limited capacity to provide matched contributions.

<sup>1</sup> The assessment methodology previously required at least half the contributing programs to achieve the \$1.20 target. The methodology changed for 2024–25 to reflect the intent of the co-investment requirement for some in-scope programs.

**Table 7: In-scope programs**

| Program name                                                                   | Total agreed grant amount | Total business contribution | Co-investment | Number of contracts |
|--------------------------------------------------------------------------------|---------------------------|-----------------------------|---------------|---------------------|
| Cooperative Research Centres Grants Round 25                                   | \$92,500,000              | \$282,650,150               | \$3.06        | 2                   |
| Cooperative Research Centres Projects Round 16                                 | \$55,320,359              | \$89,855,750                | \$1.62        | 23                  |
| International Partnerships in Critical Minerals Program                        | \$40,000,000              | \$45,112,610                | \$1.13        | 8                   |
| Industry Growth Program – Commercialisation and Growth                         | \$82,320,023              | \$90,225,425                | \$1.10        | 43                  |
| Industry Growth Program – Early-Stage Commercialisation                        | \$3,119,034               | \$3,408,119                 | \$1.09        | 17                  |
| Maker Projects – Community STEM Engagement grants 2024                         | \$1,996,263               | \$1,206,113                 | \$0.60        | 26                  |
| Moon to Mars Initiative – Supply Chain Capability Improvement Grants intake 11 | \$3,997,662               | \$2,316,864                 | \$0.58        | 6                   |
| Moon to Mars Initiative – Trailblazer Stage 2                                  | \$42,000,000              | \$11,755,804                | \$0.28        | 1                   |
| <b>Total</b>                                                                   | <b>\$321,253,341</b>      | <b>\$526,530,835</b>        | <b>\$1.64</b> | <b>126</b>          |

Three of the 8 programs in-scope had minimum co-investment requirements below \$1.00 (both Moon to Mars programs and Maker Projects). These programs have grant recipients with reduced capacity to co-invest. They target the emerging Australian space industry and learning activities for young people.



Limitations

The department uses contracted co-investment and grant amounts in the reporting period. Actual co-investment cannot be determined until a grant is finalised, which often occurs outside the reporting period. The department monitors project progress so that grantees meet contractual requirements.

Co-investment ratios may indicate the effectiveness of grants in stimulating private sector investment. The measure does not capture further contributions these investments may make to broader economic activity, which would increase the impact of grants over time.

2. Maintaining Business Outreach Network engagements with regional businesses

Regions are a significant contributor to Australia’s economy. Helping to unlock their economic potential through supporting regional businesses to enable job creation is key to supporting Australia’s long-term growth and sustainability.

Regional managers are based across Australia to connect businesses to government initiatives. They help businesses overcome the barriers of distance, complexity and innovation, and seize the opportunities of digital transformation, globalisation and sustainability. This output measure tracks the department’s engagement with regional businesses.

Result

| Target                                                                                       | 2024–25 <sup>2</sup> |
|----------------------------------------------------------------------------------------------|----------------------|
| 25% or more of total Business Outreach Network engagements delivered to regional businesses. | 43%                  |
| Assessment                                                                                   | Met                  |

Analysis

The result is based on the number of regional manager engagements (appointments, phone calls and emails) with regional businesses as a proportion of their engagements with all businesses. As the proportion is above the target of 25% or more, the measure was met.

In 2024–25, 43% of engagements were with regional or remote businesses, exceeding the target. The department achieved this high proportion of engagement through consistent regional manager coverage and strong business engagement.

Regional managers supported regional and remote businesses facing challenges in growing their operations, commercialising their ideas and accessing new markets. They engaged across the country, including managing business impact intelligence reporting for natural disasters in New South Wales and Queensland.

The department only engaged with businesses reactively during the caretaker period for the federal election which resulted in lower engagement.

<sup>2</sup> This was a new measure in 2024–25.

Limitations

Of the 3,290 in-scope records, 23 had insufficient address information. This figure represents 0.7% of records (not material to the result).

3. Maintaining applicant satisfaction with the business.gov.au portal grants application process

The Business Grants Hub processes thousands of grant applications each year from businesses and other organisations through the business.gov.au portal. In 2024–25, the Business Grants Hub delivered programs on behalf of the department and 10 other client agencies.

An application process that meets the needs of applicants makes it easier for businesses to engage with government, access the support they need to grow and have consistency when engaging with government grants. This effectiveness measure indicates whether applicants are satisfied with the application process.

Result

| Target                                                                                                                               | 2022–23      | 2023–24       | 2024–25 |
|--------------------------------------------------------------------------------------------------------------------------------------|--------------|---------------|---------|
| Year-on-year maintenance of, or increase in, the proportion of applicants who are satisfied or very satisfied with their experience. | 90%          | 86%           | 87%     |
| Assessment                                                                                                                           | Baseline set | Partially met | Met     |

Analysis

The result is based on the proportion of applicant responses that report being satisfied or very satisfied with their experience of the application process. The result met the measure’s target as it was above the 2023–24 result of 86%.

A total of 11,278 responses were received across 93 programs:

- 87% of respondents reporting being satisfied or very satisfied with the grant application process
- 12% of respondents were neither satisfied nor dissatisfied
- 1% of respondents were dissatisfied or very dissatisfied.

Stronger Communities Program Round 9 (1,720 responses) and On Farm Connectivity Program Round 2 (2,231 responses) accounted for around 35% of responses. The programs recorded satisfaction rates of 89% and 86%, respectively.

The highest and lowest satisfaction rates were observed in programs with relatively few responses. Thirty-one programs achieved a satisfaction score of 100% (100 responses). The lowest satisfaction score of 0% was recorded in 3 programs, each with one respondent.

When factoring in program type, the performance result is similar for eligibility programs and higher for merit programs compared to the 2023–24 financial year:

- eligibility programs: 88% (88% in 2023–24)
- merit programs: 86% (83% in 2023–24).

**Limitations**

The application form states that the satisfaction question is not considered in the assessment process. It is possible some applicants may still believe a positive response would result in a more favourable assessment.

Satisfaction scores were not available for 21 applications due to a system issue. This figure represents 0.19% of applications (not material to the result).

**4. Ensuring compliance with Australian Industry Participation plans and engagement of new suppliers**

The Australian Industry Participation (AIP) Authority is the regulator of the *Australian Jobs Act 2013* (Jobs Act). It assists proponents of major projects to understand the obligations of the Jobs Act and monitors actions undertaken by proponents, as described in AIP plans and compliance reports. This helps Australian entities to have full, fair and reasonable opportunity to supply goods and services to major projects. This effectiveness measure tracks how the department maintains compliance with AIP plans and supports new suppliers to become part of the supply chain.

**Result**

| Target                                                                                                    | 2024–25 <sup>3</sup> |
|-----------------------------------------------------------------------------------------------------------|----------------------|
| Maintain or increase:                                                                                     |                      |
| • compliance rates (timeliness and achievement of obligations) of reporting against AIP plans             | 59%                  |
| • percentage of reports found to be achieving the obligations of the Jobs Act via regulatory intervention | 75%                  |
| • percentage of new suppliers engaged from procurements undertaken.                                       | 27%                  |
| Assessment                                                                                                | Baseline set         |

<sup>3</sup> This was a new measure in 2024–25.

## Analysis

The result, which set a baseline for future assessment, is based on the record of decisions made by the AIP Authority during the reporting period.

The department will monitor statistics over time, collecting evidence of outcomes at a system-wide level. This aligns with the regulator performance best practice principle of continuous improvement and building trust.

The AIP Authority monitored compliance on 176 major projects. Of the 217 compliance reports, 59% (129) were compliant.

The AIP Authority made 72 decisions on revised compliance reports (reports found non-compliant on first submission and resubmitted after feedback was implemented), finding 75% (54) compliant with obligations on resubmission.

Proponents had 28 days to address feedback and resubmit a revised compliance report. By working with proponents to increase their understanding of processes, the AIP Authority builds trust through open communication, aligning with the regulator performance best practice principle of collaboration and engagement.

This measure's consideration of new suppliers engaged supports awareness of how Australian businesses, who are new suppliers to project proponents' supply chains, can be competitive when given the opportunity to bid for the supply of new goods and services. By winning the tender to deliver work packages, these new suppliers become part of the supply chain.

Project proponents reported awarding 90% of the 1,244 procurements of key goods and services during 2024–25 to Australian businesses, with 27% (342) awarded to Australian suppliers new to the project proponents' supply chains. Key goods and services are those with a value of \$1 million or more.

During the reporting period, a non-compliance register was established on the AIP Authority's website at [industry.gov.au](https://industry.gov.au), strengthening ongoing visibility of compliance. No instances of non-compliance by proponents were published during 2024–25.

## Limitations

Some records may be updated as part of the AIP Authority's ongoing maintenance and quality assurance of processes and records.

5. Meeting legislated and World Trade Organization timeframes through Anti-Dumping Commission case management

The Anti-Dumping Commission (ADC) administers Australia’s anti-dumping system, supporting industry and the economy by remedying proven instances of unfair international trade. The ADC investigates Australian industry claims of dumping and subsidisation of imported goods.

Anti-dumping and countervailing investigations contribute to overall economic stability. This helps maintain a balanced trade environment where domestic industries are not undermined by unfair trade practices from foreign producers. This efficiency measure tracks the ADC’s timely management of anti-dumping and countervailing cases.

Result

| Target                                                                                  | 2022–23                                     | 2023–24                                                            | 2024–25                                                            |
|-----------------------------------------------------------------------------------------|---------------------------------------------|--------------------------------------------------------------------|--------------------------------------------------------------------|
| Maintain or improve timeframes for a majority of case types against the benchmark year. | Baseline set for 7 case types (see Table 8) | 3 of 6 case types had maintained or improved completion timeframes | 5 of 6 case types had maintained or improved completion timeframes |
| Assessment                                                                              | Baseline set                                | Partially met                                                      | Met                                                                |

Analysis

The result is based on data from the ADC’s case management system. As a majority of case types were maintained or improved (within a 5% allowance) against the benchmark year, the result met the measure’s target.

Most case types are subject to a statutory limit for resolution set out in Australia’s domestic anti-dumping legislation, the *Customs Act 1901* and the *Customs Tariff (Anti-Dumping) Act 1975*. Time limits for case types are also in line with Australia’s international obligations as a World Trade Organization member in the Agreement on Implementation of Article VI of the *General Agreement on Tariffs and Trade 1994* and the Agreement on Subsidies and Countervailing Measures. Completing cases in expected timeframes builds trust with stakeholders, aligning with the regulator performance best practice principle.

**Table 8: Results per case type 2024–25**

| Case type                            | Statutory time limit      | Benchmark (2022–23) | Cases completed | Days (average length) |
|--------------------------------------|---------------------------|---------------------|-----------------|-----------------------|
| Dumping and/or subsidy investigation | 155 days (extendable)     | 484                 | 2               | 462                   |
| Review of measures                   | 155 days (extendable)     | 347                 | 4               | 376                   |
| Duty assessment                      | 155 days (extendable)     | 350                 | 14              | 317                   |
| Accelerated review                   | 100 days (non-extendable) | 89                  | 3               | 55                    |
| Continuation inquiry                 | 155 days (extendable)     | 280                 | 4               | 267                   |
| Anti-circumvention inquiry           | 155 days (extendable)     | 215                 | 0               | N/A                   |
| Exemption inquiry                    | No statutory limit        | 324                 | 2               | 234                   |

While timely investigations are important, so is achieving thoroughness and accuracy for the integrity of the trade remedies system. Factors impacting case resolution time include total caseload and resourcing, complexity and volume of information of cases, and the timely cooperation of parties such as importers and exporters. The benchmark set in 2022–23 included timeframes beyond the statutory time limit where legislation provided for extension. In 2024–25, the ADC completed 4 ‘review of measures’ cases, with 3 completed outside benchmark days. The longer time taken reflected the ADC’s caseload prioritisation in managing case type risks and available resourcing.

The ADC leveraged data and its case management system to manage operational risk over the reporting period. This followed enhancements to the case management system in 2023–24 to improve the recording and tracking of resolution times. Additionally, the ADC set up a new performance analysis team to monitor outcomes and drive improvements. Appropriate performance monitoring and reporting will continue to be a focus for future years, noting the challenges of an uncertain global trade environment.

## 6. Processing registrations under the Research and Development Tax Incentive

The Australian Government’s Research and Development Tax Incentive (R&DTI) Program helps stimulate and grow innovative and competitive Australian businesses. Timely processing of registrations enables program benefits to flow quickly into the economy, allowing businesses to reinvest in additional research and development activities. This efficiency measure tracks the department’s processing of registrations within allotted time limits.

### Result

| Target                                                                                                  | 2022–23 | 2023–24 | 2024–25 |
|---------------------------------------------------------------------------------------------------------|---------|---------|---------|
| 95% of applications processed within:                                                                   |         |         |         |
| • 40 business days for first-time registrants                                                           | 100%    | 99%     | 99%     |
| • 20 business days for registrants that have applied within 6 months after the end of the income period | 99%     | 99%     | 98%     |
| • 80 business days for registrations submitted from 6 to 10 months after the end of the income period.  | 100%    | 100%    | 100%    |
| Assessment                                                                                              | Met     | Met     | Met     |

### Analysis

The result is based on the number of days between a submission date and the date the department registered it. This gives the proportion of companies processed in the allotted time limits. As each of the 3 elements exceeded 90%, the result met the measure’s target.

The department takes a risk based approach to registrations, in alignment with the regulator performance best practice principle to be risk based and data driven. Risk assessments can result in the department undertaking pre-registration engagement with the company and in-depth assessments. The 95% target accommodates extended processing times for these occasions. The department exceeded the target even though there was a 3.2% increase in the number of applications received compared to the previous reporting period.<sup>4</sup>

The R&DTI Program is jointly administered between the department and the Australian Tax Office. The agencies have clearly defined operational scopes and share relevant information. This supports alignment with the regulator performance best practice principle of continuous improvement and building trust.

<sup>4</sup> Data is incomplete at time of reporting. Businesses have up to 10 months from the end of the financial year in which activities are conducted to register for the R&DTI Program.

7. Facilitating the establishment of research-focused collaborations by businesses through portfolio programs

Bridging science and industry through business–research collaboration is essential to Australia solving problems and bringing new technologies, products and services to the market. To create this collaborative culture, the department runs several initiatives to support business–research collaborations.

Collaborative partnerships work on industry-identified problems to improve the competitiveness, productivity and sustainability of Australian industries. This effectiveness measure focuses on the department’s administration of the Cooperative Research Centres (CRCs) program. In 2024–25, the department provided grant funding to support industry-led collaborative partnerships through CRCs Grants Round 25 (Grants Round 25) and CRCs Projects Round 16 (Projects Round 16).

Result

| Target                                                              | 2022–23      | 2023–24      | 2024–25       |
|---------------------------------------------------------------------|--------------|--------------|---------------|
| Year-on-year maintenance of the number of businesses collaborating. | 252 partners | 304 partners | 255 partners  |
| Assessment                                                          | Met          | Met          | Partially met |

Analysis

The result is based on all project partners for relevant programs. The 255 collaborating partners represented 89.6% of a 3-year average. This is within the 70–90% range where performance is assessed as partially met.

In 2024–25, the department facilitated collaboration with 255 partners, as shown in Table 9. Contract negotiations for Grants Round 25 were impacted by the timing of the federal election and caretaker period. The one remaining Grant Round 25 agreement was executed in early 2025–26. Had this negotiation been finalised in the reporting period, the measure would have been met.

Table 9: Breakdown across programs

| Program name      | Number of partners | Number of agreements executed |
|-------------------|--------------------|-------------------------------|
| Grants Round 25   | 146                | 2                             |
| Projects Round 16 | 109                | 23                            |
| Total             | 255                | 25                            |

Limitations

The ability to meet the measure depends on the number of partners in grant agreements. Potential limitations include the number of suitable applications received, approved and executed, and waiting periods for funding decisions, public announcement and finalising agreements.



Key activity 1.2 – Investing in science and technology

This activity aims to boost our science and technology capability to facilitate the development and uptake of new ideas and technology and build a strong base for science in Australian decision-making. It relates to PBS 2024–25 Outcome 1, Program 1.2.

8. Growing the number of technology-related jobs to 1.2 million by 2030

Australia’s technology and digital capability are central to our national interest and have the potential to help solve national challenges, deliver well-paid jobs and strengthen international partnerships. Technology-related jobs underpin almost all aspects of Australian industry and society, including research, advanced manufacturing, transportation, clean energy, healthcare, defence and national security.

This effectiveness measure tracks the growth of Australia’s direct and indirect technology sectors as part of the department’s work to support the development and adoption of critical technologies. The measure monitors progress towards reaching 1.2 million technology-related jobs by 2030.

Result

| Target                                                                   | 2022–23 | 2023–24 | 2024–25 |
|--------------------------------------------------------------------------|---------|---------|---------|
| Maintain trajectory to meet 1.2 million technology-related jobs by 2030. | 944,996 | 980,506 | 949,172 |
| Assessment                                                               | Met     | Met     | Not met |

Analysis

The target for this measure was updated to improve the assessment of economic and industry conditions. The result is based on technology sector taxonomy outlined on pages 17–18 of *Australia’s tech jobs opportunity* report, available at [techcouncil.com.au/research](https://techcouncil.com.au/research). The measure was not met as the trajectory is not on track to reach the target by 2030 (see Figure 2).

The number of technology-related jobs was 949,172 in May 2025 (6.5% of total employment). This was a 3.7% decline since May 2024. In contrast, the broader labour market grew by 2%.

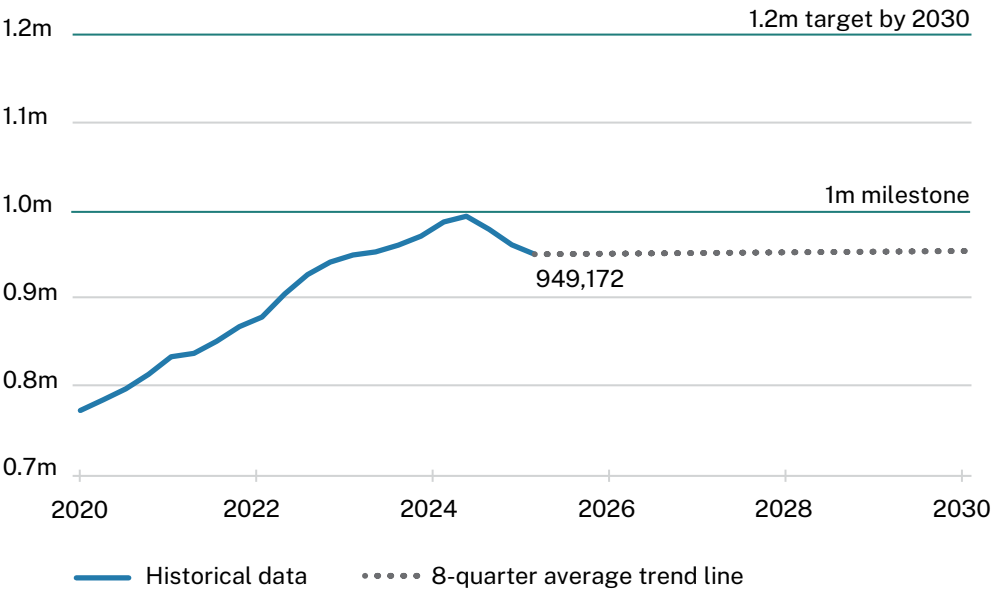
Compared to May quarter 2024, technology jobs in non-technology industries declined 3.9%, making them the largest contributor to the annual decline in the sector. There was also a 3.6% reduction in technology jobs in technology industries, which was consistent with global trends, and a 3.2% reduction in non-technology jobs in technology industries over the same period.

A decline in successive quarters throughout the year indicates a potential ongoing trend.

The quarterly decline in Australian technology jobs contrasts with an Australian labour market that grew by 0.6% over the same quarter. National employment growth was driven by energy (8.3%) and non-market sectors such as healthcare (3.6%) and education (2.8%). However, the decline in tech jobs aligned more closely with declines in some traditional industries, including information, media and telecommunications (-6.9%), manufacturing (-2.3%) and administrative services (-2%).

The average annual growth rate of technology-related jobs over 5 years from May 2020 to May 2025 was 4.6%. The average annual growth rate of total jobs over 5 years from May 2020 to May 2025 was 2.8%.

Figure 2: Quarterly technology related jobs 2020 to 2030



The department has a range of initiatives that focus on the significant ‘supply side’ challenges in ensuring that Australia has the workers with the skills to take on these technology-related jobs. These include:

- administering targeted initiatives that directly support the development of skills in emerging technologies, including:
  - Next Generation Artificial Intelligence (AI) and Emerging Technology Graduate Programs which are expected to attract and train over 500 job-ready graduates
- funding up to 20 PhDs in quantum research as part of the Next Generation Quantum Graduates Program (as announced in the October 2022–23 Budget)
- the department’s diversity in STEM initiatives that aim to increase participation in the technology workforce by historically underrepresented cohorts. In the 2024–25 Budget, \$38.2 million was allocated over 8 years to support a skilled and diverse STEM workforce.

The department also has a range of initiatives that drive the ‘demand side’, supporting a thriving technology-enabled economy and workforce. These include:

- investments through the National Reconstruction Fund and Industry Growth Program which will include a focus on critical technologies
- implementation of the National Quantum Strategy (including the Critical Technologies Challenge Program)
- implementation of the National Robotics Strategy
- provision of \$17 million in grants for 4 AI Adopt Centres
- other AI initiatives to capture the opportunity of AI, including the development of a National AI Capability Plan and the work of the National AI Centre.

Limitations

Data is based on a sample and covers up to the end of May 2025.

There are different definitions of the technology sector which may result in different results in other publications.

9. Delivering Questacon national STEM events that reach lower socio-economic, regional and remote communities

Questacon’s Canberra centre attracts up to half a million visitors each year from the public and schools to enjoy exhibits, shows and inspirational learning experiences.

The government is committed to overcoming social disadvantage and geographic isolation as a barrier to engagement with science, technology and innovation. Questacon’s national touring and virtual programs let Australians engage with programs from any location. Programs are free for schools, reducing cost barriers to participation. This output measure tracks Questacon’s national STEM events reaching lower socio-economic, regional and remote communities, as an important aspect of its work.

Result

| Target                                                  | 2022–23 | 2023–24 | 2024–25 |
|---------------------------------------------------------|---------|---------|---------|
| 50% of events reaching lower socio-economic communities | 58%     | 54%     | 58%     |
| 60% of events reaching regional and remote communities  | 80%     | 71%     | 74%     |
| Assessment                                              | Met     | Met     | Met     |

Analysis

The result is based on the percentage of:

- schools engaged that had an Index of Community Socio-Educational Advantage value of <1000 and the percentage of communities engaged in postcodes that had a Socio-Economic Indexes for Areas decile value of <6
- schools and communities engaged from postcodes defined as inner regional, outer regional, remote or very remote under the ABS Remoteness Structure.

As both factors reached their target percentages, the result met the measure’s target.

In 2024–25, Questacon delivered 1,339 national STEM events for young Australians, educators and the broader Australian community. Of these events, 58% reached lower socio-economic communities and 74% reached regional and remote communities.

Tour planning for in-person experiences aimed to maximise national reach, while considering school uptake in proposed touring locations. Considerations included:

- need – preferencing under-served communities (defined by location, socio-economic status and proximity to STEM learning infrastructure)
- equity – length of time between visits to different states and regions
- feasibility – density of schools and populations, and available infrastructure.

Questacon’s commitment to reaching under-served communities across Australia is highlighted in Figures 3 and 4. Figure 3 shows Questacon’s greater reach to lower socio-educational status schools compared to all Australian schools. Figure 4 shows Questacon’s significantly higher engagement with regional schools when compared to the distribution of all Australian schools.

Figure 3: Questacon’s reach to schools based on socio-educational status

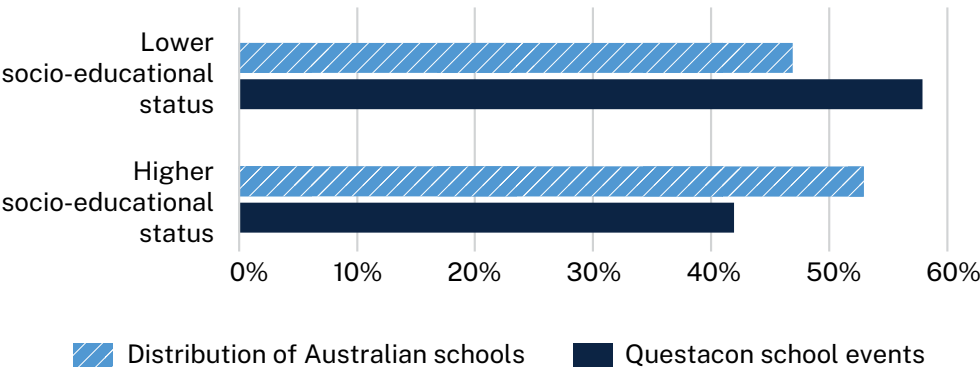
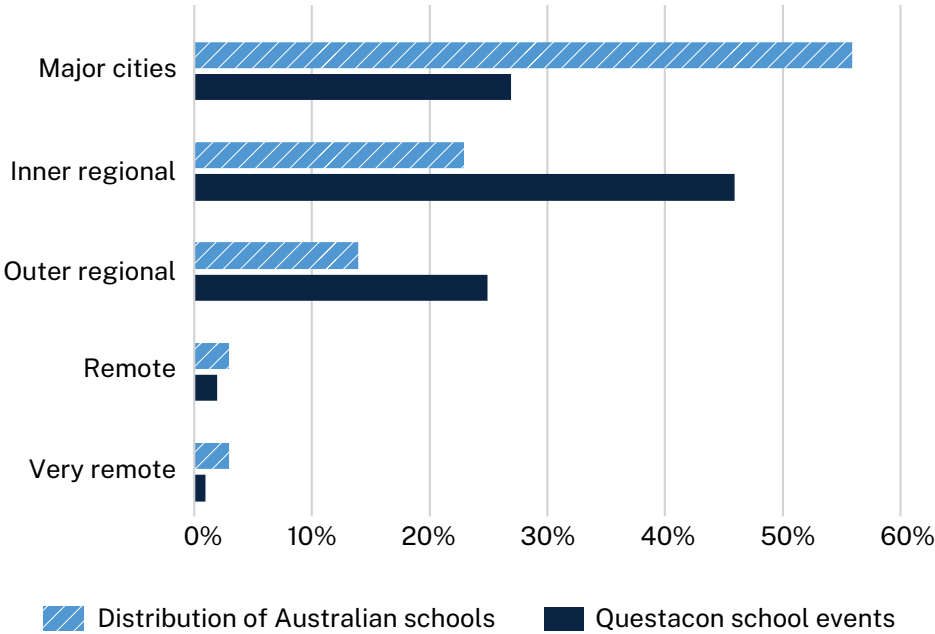


Figure 4: Questacon’s engagement with schools based on location



Limitations

Location data was not available for 116 events, 8% of the total (not material to the result). Events were almost entirely virtual, endpoint geolocational data was not recorded by the webinar platform.

10. Raising awareness of the importance of STEM through the delivery of portfolio initiatives

STEM awareness, understanding and capability is an important part of a skilled workforce for a Future Made in Australia. The department leads government policy and programs to support community-wide STEM engagement, including among girls, women and people from diverse backgrounds. These include the National Science Week, Prime Minister’s Prizes for Science, and Superstars of STEM.

This effectiveness measure is a proxy based on 3 surveys to understand the extent to which STEM engagement measures raise perception of the importance of STEM skills.

Result

| Target                                                                              | 2022–23       | 2023–24 | 2024–25       |
|-------------------------------------------------------------------------------------|---------------|---------|---------------|
| 87% or more Australians consider STEM skills important when considering employment: |               |         |               |
| • young Australians                                                                 | N/A           | 92%     | N/A           |
| • parents                                                                           | 81%           | N/A     | 84%           |
| • educators                                                                         | 89%           | N/A     | 85%           |
| Assessment                                                                          | Partially met | Met     | Partially met |

Analysis

The result is based on the surveys in 2024–25 of parents and educators and one survey in 2023–24 of young Australians. The measure was partially met as the parents and educators’ results were between 77% and 86% (range for partially met under the methodology).

The primary purpose of the surveys is to inform the annual STEM Equity Monitor. Surveys are conducted and reported by Youth Insight, the research arm of Student Edge, which provides national surveys for government and industry organisations. The calculation methodology for the STEM Equity Monitor and its supporting data sources can be found in the methodology chapter of the monitor, available at [industry.gov.au](https://industry.gov.au).

Eighty-four percent of parents and 85% of educators considered STEM important. The proportion of parents who considered STEM skills important when considering future employment increased from 81% in the 2022–23 survey to 84% in 2024–25. This could be because of increases in the perception among parents of the importance of some individual STEM skills when considering future employment:

- technology skills 90% (up from 87% in the previous survey)
- mathematics skills 87% (up from 83% in the previous survey).

Educators’ perceptions of the importance of STEM skills were above target at 89% in 2022–23 but decreased to 85% in 2024–25. This could be because of decreases in the perception among teachers and career advisors of the importance of some individual STEM skills when considering future employment:

- science skills 84% (down from 85% in the previous survey)
- engineering skills 68% (down from 73% in the previous survey)
- mathematics skills 92% (down from 93% in the previous survey).

The Youth in STEM survey was last conducted in 2023–24. The target was met in that year as 92% of surveyed young people perceived STEM skills as important when considering future employment.

Limitations

The surveys did not ask respondents to explain why they provided their ratings. There are several influences on perceptions of STEM, such as individual’s experience in the education system, the impact of other programs and initiatives, and current events and media coverage.

A representative sample was surveyed. Each survey sample was analysed to represent the intended population. Weighting was applied in some cases for under-representation or over-representation within the sample and additional methodological information was available in research reports.

11. Maintaining National Measurement Institute measurement services through third-party accreditations to meet national and international best practice

Australia is a trade-oriented economy. A trusted measurement system is needed to manage critical infrastructure, develop scientific capabilities and enable new technology. This reduces barriers to trade, helps businesses engage in international and domestic markets and maintains Australia’s standing with trading partners.

The National Measurement Institute (NMI) is the Australian Government’s national authority on measurement. This effectiveness measure tracks NMI’s measurement capabilities and accreditations that support government, industry and the community.

Result

| Target                                                                                                                                                                 | 2022–23 <sup>5</sup> | 2023–24 <sup>6</sup> | 2024–25    |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|----------------------|------------|
| Maintain:                                                                                                                                                              |                      |                      |            |
| • global acceptance of over 320 measurement capabilities under the Mutual Recognition Arrangement of the International Committee of Weights and Measures               | 313                  | 344                  | 343        |
| • NMI’s 28 National Association of Testing Authorities accreditations across calibration and testing, reference material production, and proficiency testing functions | 25                   | 28                   | 28         |
| • World Anti-Doping Agency accreditation for NMI’s sports drug testing capability.                                                                                     | Maintained           | Maintained           | Maintained |
| Assessment                                                                                                                                                             | Met                  | Met                  | Met        |

5 Target numbers in 2022–23 were ‘over 300’ and ‘24’, respectively.  
6 Target numbers in 2023–24 were ‘over 300’ and ‘25’, respectively.

Analysis

The result is based on information from NMI’s internal databases that maintain data for each of the measure’s 3 elements. As each of the elements were met or exceeded, the result meets this measure’s target.

At 30 June 2025, NMI held:

- 343 internationally recognised Calibration and Measurement Capabilities – 138 in chemistry and biology and 205 in general physics
- 28 National Association of Testing Authorities accreditations across calibration and testing, reference material production, and proficiency testing functions
- World Anti-Doping Agency accreditation for sports drug testing capability.

Independent accreditation of NMI measurement expertise and services is essential for promoting trust in Australia’s measurement system. It supports recognition of the system in global mutual recognition frameworks established at treaty level. It also provides confidence that NMI’s role in Australia’s quality infrastructure meets globally accepted best practice.

Maintaining measurement capabilities and accreditations required professional expertise and high-quality service delivery. NMI hosted independent experts reviewing its capabilities, attended global and regional governance forums and took part in ongoing staff training, research and collaboration with domestic and international stakeholders.

12. Increasing compliance with fair measure regulations through National Measurement Institute trader engagement

Each year, over \$1 trillion of trade in Australia relies on accurate measurement. Accurate and reliable measurement supports efficient markets where businesses have a level playing field and consumers get what they pay for.

As part of its regulatory function, NMI engages with traders to increase compliance with the *National Measurement Act 1960*. Improvements in compliance deliver flow-on benefits for consumers, businesses and the economy. This effectiveness measure tracks how NMI engagement increased compliance with legislation.

Result

| Target                                                                                          | 2023–24 <sup>7</sup> | 2024–25         |
|-------------------------------------------------------------------------------------------------|----------------------|-----------------|
| Follow-up trader audit compliance rate is higher than the initial trader audit compliance rate. | 12% improvement      | 13% improvement |
| Assessment                                                                                      | Met                  | Met             |

<sup>7</sup> This was a new measure in 2023–24.



Analysis

The result compared the compliance rate for follow-up trader audits against the compliance rate for initial trader audits. The follow-up rate needed to be at least 10% higher than the initial rate for the target to be met.

In 2024–25, the initial trader audit compliance rate was 71%, and the follow-up trader audit compliance rate was 84%. The 13% improvement shows interactions between trade measurement inspectors and businesses improved understanding of measurement requirements.

Inspectors focused on education and advice (particularly for new retailers or businesses) to encourage compliance and decrease the need to escalate to enforcement activities. This aligns with the regulator performance best practice principle of collaboration and engagement. Inspectors work with the retailer or business so that they understand their obligations under measurement legislation, the nature of any alleged non-compliances and how to achieve compliance.

13. Assuring the safety and security of civil space activities through regulation administered by the Australian Space Agency

The Australian Space Agency (ASA), through the Office of the Space Regulator, is responsible for regulation of Australian space and high-power rocket activities under the *Space (Launches and Returns) Act 2018* (SLR Act). This seeks to enable technology entrepreneurship and space sector growth while assuring risks are managed. This effectiveness measure tracks how the ASA’s regulatory function is performing in relation to authorised space activities.

Result

| Target                                                                                                               | 2022–23 | 2023–24 | 2024–25 |
|----------------------------------------------------------------------------------------------------------------------|---------|---------|---------|
| Zero fatalities, serious injuries or damage to other property as a result of authorised Australian space activities. | 0       | 0       | 0       |
| Assessment                                                                                                           | Met     | Met     | Met     |

Analysis

The result is based on the number of incidents caused by authorised Australian space activities. As there were zero incidents from 20 authorised space activities in 2024–25, the result met the measure’s target.

The volume and complexity of Australian space activity continues to grow. There was an increase in authorised space activities in 2024–25<sup>8</sup>, compared to previous years (9 activities in 2023–24, 4 in 2022–23 and 5 in 2021–22). This trend is expected to continue as space launch and return becomes more accessible for organisations seeking to operate from Australia and by Australian nationals overseas. Activities are expected to become more complex, including increased launch and returns, on-Earth orbit manoeuvring and lunar operation proposals.

The Office of the Space Regulator follows regulator best practice principles. Factors contributing to the result included:

- regulatory assessments and ongoing oversight under the SLR Act performed by personnel to a standard commensurate with international counterparts
- appropriate guidance material to support sector engagement and inform proponents of obligations under the SLR Act
- continuous improvement to the regulatory framework, guidance materials, training and internal assessment procedures based on Australian space activity experience and international best practice.

### Limitations

The number or trend of authorised space activities associated with this measure do not reflect total Australian commercial space activity. The SLR Act applies only to limited activities, typically involving spaceflight. Most Australian commercial space firms operate in other areas of the sector value chain (including communications, position, navigation and timing, earth observation, space situational awareness, robotics and artificial intelligence, space medicine, planetary science, and astronomy).

## Key activity 1.3 – Supporting a strong resources sector

This activity aims to support the sustainable development of the resources sector, attract private sector investment and encourage innovative technologies. It relates to PBS 2024–25 Outcome 1, Program 1.3 and 1.4.

### 14. Growing Australia’s critical minerals sector, including by supporting development of downstream processing capacity

Australia has significant reserves of critical minerals and the potential to process them. Growing our critical minerals sector will create economic benefits for Australians, including through increased trade and job creation. It will also contribute to diversifying global supply chains and position Australia as an ethical, reliable and secure supplier.

This effectiveness measure tracks the growth and progress of critical minerals projects, as reported in the *Resources and energy major projects report 2024* (2024 REMP), available at [industry.gov.au](https://industry.gov.au).

---

<sup>8</sup> Space activities authorised may not be undertaken within the same reporting period. A single authorisation may cover more than one space activity.

## Result

| Target                                                                                                     | 2022–23                     | 2023–24                     | 2024–25                     |
|------------------------------------------------------------------------------------------------------------|-----------------------------|-----------------------------|-----------------------------|
| Year-on-year increase in the number, progress and total capital expenditure of critical minerals projects. | 6 of 6 categories increased | 5 of 6 categories increased | 3 of 6 categories increased |
| <b>Assessment</b>                                                                                          | Met                         | Met                         | Partially met               |

## Analysis

The result compared the number, stage and investment in mining and processing operations from the current year and previous year. As there was an increase in 3 of the 6 categories, the result partially met the measure's target. The measure required an increase in the majority of categories for it to be met.

The 2024 REMP report showed an increase in total Australian critical minerals projects, led by an increase in the number of early-stage projects. However, the number and value of late-stage projects declined.

The decline in the value of late-stage projects is attributed to project completions and challenging global conditions for lithium and nickel. A combination of strong supply growth and softer than expected demand for both lithium and nickel have seen prices fall as market surpluses develop. Prices for nickel have fallen by over a third between 2022 and 2024, while prices for lithium have fallen by 80%. Current prices are below the 'incentive price' required for many projects to be commercially viable.

**Table 10: Result by category<sup>9</sup>**

| Category             | 2023–24      | 2024–25      | Result   |
|----------------------|--------------|--------------|----------|
| Project pipeline     | \$26 billion | \$20 billion | Decrease |
| Total projects       | 105          | 119          | Increase |
| Publicly announced   | 53           | 79           | Increase |
| Advanced feasibility | 22           | 25           | Increase |
| Committed            | 21           | 9            | Decrease |
| Completed            | 9            | 6            | Decrease |

Publicly announced projects are not included in capital expenditure figures, as these projects tend to have a higher uncertainty of making commercial production and capital expenditure commitments are subject to a greater degree of change. An assessment of the full critical minerals pipeline, including early-stage projects, shows an increase in capital expenditure from \$54 billion to over \$58 billion between 2023–24 and 2024–25.

<sup>9</sup> Data prior to 2023–24 cannot be directly compared to later years, which include the impact of nickel related projects.

Limitations

Progress in critical minerals are not directly comparable year-on-year due to methodology changes in the REMP report. Adjusted figures are used to provide a more direct comparison of progress over time. Adjustments seek to improve the coverage and quality of the data, including by incorporating relevant project information that may not have been identified in previous years.

For example, in 2023, definitions of categories were strengthened by changing a category from ‘feasibility’ to ‘advanced feasibility’. There was also a change to reporting capital expenditure commitments from a range to a point estimate. In 2024, nickel was added as a critical mineral and has been included in this measure’s result.

Additionally, the REMP reporting period is 1 November to 31 October (not per financial year). Data may not include all ongoing projects, including those undertaken by private companies with fewer reporting obligations. Operations worth less than \$50 million are also not captured.

This measure does not consider progress of projects within stages (where a project may progress without changing categories).

15. Increasing opportunities for resources project investment

The *Future Gas Strategy* includes Action 1: prevent gas shortfalls. As part of this, the government has committed to reframe Commonwealth offshore exploration acreage release arrangements. Reframed arrangements will focus on optimising existing discoveries and infrastructure in producing basins, prioritise energy security and align with net zero emissions targets. This output measure tracks progress in the department’s policy work to reframe arrangements for future releases.

Result

| Target                                                                                                                              | 2024–25 <sup>10</sup>             |
|-------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|
| Reframe any future Commonwealth offshore exploration acreage releases consistent with the government’s <i>Future Gas Strategy</i> . | Work progressed but not complete. |
| Assessment                                                                                                                          | Partially met                     |

Analysis

The result is based on the department’s policy work to reframe future releases and advice to government, consistent with the *Future Gas Strategy* and within agreed timeframes. The result partially met the measure’s target, based on:

- offshore policies and guidance material has been updated, and public consultation completed
- work commenced to reframe the acreage release process.

10 This measure was assessed against a new target in 2024–25.

The department updated existing offshore petroleum bid guidelines to align with the *Future Gas Strategy*. On 5 March 2025, the Minister for Resources agreed to commence public consultation. Public consultation was undertaken from 20 March 2025 to 30 May 2025 after being extended due to the federal election and caretaker period.

More broadly, the department engaged with, and supported, the Minister for Resources on the *Future Gas Strategy* and offshore reforms over the reporting period.

In 2025–26, this measure will continue to track the progress of this important policy work.

**16. Assessing Offshore Petroleum and Greenhouse Gas Storage Act 2006 applications through the National Offshore Petroleum Titles Administrator**

The National Offshore Petroleum Titles Administrator (NOPTA) is responsible for the efficient and effective administration and regulation of Australia’s offshore petroleum and greenhouse gas activities. It administers petroleum and greenhouse gas titles in Australian Commonwealth waters in accordance with the *Offshore Petroleum and Greenhouse Gas Storage Act 2006* (OPGGS Act). This efficiency measure tracks NOPTA’s processing of industry applications within published timeframes.

**Result**

| Target                            | 2022–23 | 2023–24 | 2024–25 |
|-----------------------------------|---------|---------|---------|
| 90% of assessment timeframes met. | 97%     | 97%     | 99%     |
| Assessment                        | Met     | Met     | Met     |

**Analysis**

The result is based on the percentage of applications meeting assessment times under the OPGGS Act. As the result was above 90%, it met the measure’s target. At 30 June 2025, NOPTA finalised 99% of 239 applications within published timeframes, an increase from previous years.

Processing of 3 applications did not meet the timeframes due to the application complexity. This included additional financial materials needing review, delay in receiving commercial input for an assessment and delay pending the outcome of a related application decision.

This measure and the activities of NOPTA align with the regulator performance best practice principle of continuous improvement and building trust. Efficient processing of applications supports a strong offshore resources sector by creating business certainty and reducing project timelines.

**Limitations**

Assessment timeframes are indicative, strictly adhering to them could impact the quality of assessment or introduce legal risk. Data may be subject to minor change following the end of the reporting period as records are finalised.

17. Supporting radioactive waste disposal policy for Nuclear-Powered Submarines through Australian Radioactive Waste Agency advice

The Australian Radioactive Waste Agency (ARWA) is responsible for the safe and secure long-term management and disposal of Australia’s radioactive waste. ARWA provides expert advice to the Department of Defence and the Australian Submarine Agency to support development of technical solutions and plans to manage and dispose of radioactive waste from the nuclear-powered submarines program. This output measure tracks ARWA’s delivery of this advice within agreed timeframes.

Result

| Target                                                         | 2023–24 <sup>11</sup>                    | 2024–25                                  |
|----------------------------------------------------------------|------------------------------------------|------------------------------------------|
| Evidence-based advice provided on or before agreed timeframes. | Advice provided on or before agreed date | Advice provided on or before agreed date |
| Assessment                                                     | Met                                      | Met                                      |

Analysis

The result is based on the delivery of advice on or before agreed timeframes.

ARWA provided advice on development of a Waste Acceptance Criteria for the HMAS Stirling Controlled Industrial Facility in December 2024. It also advised on draft Australian Naval Nuclear Power Safety Regulations in January 2025 (first round) and May 2025 (second round).

Over the reporting period, ARWA had regular engagement with the Department of Defence and the Australian Submarine Agency.

Funding for the nuclear-powered submarines program (PBS 2024–25, Outcome 1, Program 1.4) ceased on 30 June 2025. This measure has now concluded and will not be reported in future years.

18. Decommissioning the Northern Endeavour and remediating the Laminaria-Corallina oil fields

The Northern Endeavour Floating Production Storage and Offtake facility (Northern Endeavour) decommissioning program is one of the largest in Australia and the first undertaken by the Australian Government. The Government stepped in to manage the facility as a result of the operator entering liquidation. The Northern Endeavour is moored between the Laminaria and Corallina oil fields, north-west of Darwin in the Timor Sea.

<sup>11</sup> This was a new measure in 2023–24.

The program is being delivered in 3 phases, more detail is available at [industry.gov.au](https://industry.gov.au). Phase 1 decommissioning planning began in 2020–21 and works began in 2022–23, continuing throughout 2024–25. The scope of Phase 1 has fundamentally changed, driven by the May 2023 decision by secured creditor Castleton Commodities Merchant Asia to forfeit possession of the Northern Endeavour. This decision transferred responsibility for the vessel’s tow and recycling to the Commonwealth, introducing a suite of complex and high-cost activities including hull protrusion removal, international tow logistics, and compliance with stringent environmental and biosecurity requirements.

The program will be fully cost recovered through the Laminaria and Corallina Decommissioning Cost Recovery Levy (the Levy). The Levy will continue to be in place until 2030 unless reduced or terminated earlier by the Minister for Resources to avoid over-recovery. The Australian Taxation Office has reported that the Levy collected \$780 million since 2021–22 and estimates it will provide \$368 million for 2023–24.

This effectiveness measure tracks the department’s progress to decommission the Northern Endeavour and remediate the Laminaria and Corallina oil fields in compliance with regulatory requirements and approval permits.

Result

| Target                                                                                                                                                                                                         | 2023–24 <sup>12</sup>                                                                              | 2024–25                                                                                            |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|
| Progress towards completing Phase 1 decommissioning works by the expected vessel disconnection and towing window on 1 July 2025 to 30 September 2025, while ensuring safety and protection of the environment. | Decommissioning progressing as planned to enable meeting the expected vessel disconnection window. | Decommissioning progressing as planned to enable meeting the expected vessel disconnection window. |
|                                                                                                                                                                                                                | Compliance with safety and environmental requirements.                                             | Compliance with safety and environmental requirements.                                             |
| Assessment                                                                                                                                                                                                     | Met                                                                                                | Met                                                                                                |

<sup>12</sup> This was a new measure in 2023–24.

## Analysis

The result is based on:

- progress towards meeting the expected vessel disconnection and towing window of 1 July 2025 to 30 September 2025
- the number and type of safety incidents and the findings of any National Offshore Petroleum Safety and Environmental Management Authority (NOPSEMA) safety inspections
- the number and type of environmental incidents and the annual compliance report on the *Environment Protection and Biodiversity Conservation Act 1999* (EPBC Act) approval with conditions to Department of Climate Change, Energy, the Environment and Water.

As all elements met the objectives, the result met the measure's target.

Petrofac Facilities Management Limited is the lead contractor for Phase 1 works. Petrofac was the registered operator of the Northern Endeavour throughout 2024–25 and was contracted to deliver activities. Xodus Group provided independent technical and assurance advice and Ngamuru Advisory provided commercial support and advice.

The department progressed disconnection and towing of the Northern Endeavour on the planned timeline. All wells were suspended and flushed by 7 March 2025, and the Northern Endeavour was disconnected by 21 April 2025. The facility is now held in place by mooring chains.

The Northern Endeavour will be towed from the operational area to Singapore to complete hull preparation and final sea-fastening works between 1 July 2025 and 30 September 2025. Once works in Singapore are complete, it will be towed to the recycling facility in Denmark.

The regulatory environment for the Northern Endeavour is rigorous. The department delivers the program under the EPBC Act approval which sets out 34 controlled action conditions that the department and its contractors must adhere to. NOPSEMA regulates Petrofac through an approved safety case. NOPSEMA also oversees well integrity matters.

There were no instances of non-compliance with environmental requirements as of 30 June 2025. This was supported by Petrofac reporting on all health, safety and environment related incidents. No serious incidents<sup>13</sup> occurred during the reporting period. The outcomes of regular NOPSEMA safety inspections supported this finding.

In 2025–26, the target for this measure will be to finalise Phase 1 works and progress Phase 2. This includes the successful delivery of the Northern Endeavour to its final recycling destination and securing a lead contractor for Phase 2 works.

## Limitations

The Northern Endeavour program is high-risk and complex. The vessel's size, location, weather and condition may cause delays in decommissioning.

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<sup>13</sup> An incident is considered serious when it meets the principles of a 'lost time injury' of more than 3 days, as established in NOPSEMA's Guidance Note *Notification, reporting and recording requirements for incidents*. More information is available at [nopsema.gov.au](https://www.nopsema.gov.au).





## Chapter 3

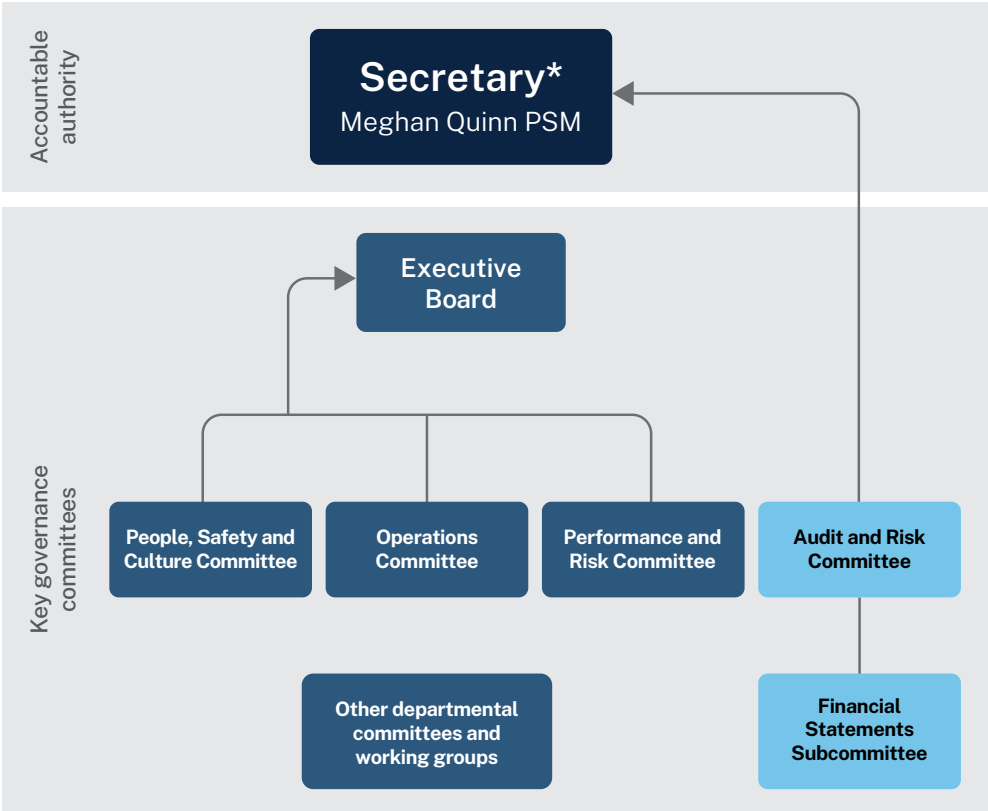
# Management and accountability

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## Corporate governance

The department has strong governance arrangements to oversee planning and delivery of our activities. These arrangements support organisational transparency, accountability and integrity. See Figure 5 for our governance committee structure.

Figure 5: Governance committee structure at 30 June 2025



- \* Chair of the Executive Board
- Department committees
- Independent committee/chair

### Executive Board

The Executive Board is the department’s most senior decision-making forum. It supports the Secretary to meet legislative and regulatory obligations, including those under the *Public Governance, Performance and Accountability Act 2013* (PGPA Act) and *Public Service Act 1999*.

The board sets the department's strategic direction and priorities and oversees financial and operational performance. To do this, the board:

- establishes frameworks and allocates resources
- manages enterprise risk and ensures accountability and regulatory requirements are met
- gives direction on organisational matters raised by its subcommittees.

The board's 3 subcommittees are the People, Safety and Culture Committee, Operations Committee and Performance and Risk Committee. These subcommittees oversee departmental frameworks, provide enterprise risk stewardship and assure the Secretary and board.

## **People, Safety and Culture Committee**

The People, Safety and Culture Committee gives strategic advice on people, culture, inclusion and work health and safety (WHS). This helps the department to improve workforce planning and capability, and manage WHS.

## **Operations Committee**

The Operations Committee gives strategic advice on departmental frameworks for enterprise information, systems and property security, and financial and property management. This helps the department manage operational strategies and risks.

## **Performance and Risk Committee**

The Performance and Risk Committee gives strategic advice on the department's performance assurance and enterprise risk maturity. This helps the department maintain effective enterprise-wide performance and risk frameworks.

## **Audit and Risk Committee**

The Audit and Risk Committee gives independent advice and assurance to the Secretary. It considers whether the department's accountability and control framework is appropriate and gives input on financial and performance reporting. It is supported by the Financial Statements Subcommittee.

The Audit and Risk Committee charter is published at [industry.gov.au/corporate-governance/assurance-and-audit-committee-charter](https://industry.gov.au/corporate-governance/assurance-and-audit-committee-charter).

## **Financial Statements Subcommittee**

The Financial Statements Subcommittee gives advice to the Audit and Risk Committee about planning, managing and finalising the annual financial statements.

Table 11: Audit and Risk Committee membership

| Member name          | Qualifications, knowledge, skills or experience                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Meetings attended/ total meetings | Total 2024–25 remuneration (GST inc.) | Additional information (including role on committee) |
|----------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|---------------------------------------|------------------------------------------------------|
| Ian McPhee<br>AO PSM | Public sector and industry experience, including as a company director, audit committee chair and member, chair of various governance reviews and Auditor-General for Australia from 2005 to 2015.<br><br>Qualifications: <ul style="list-style-type: none"><li>• Bachelor of Business (Accountancy)</li><li>• Bachelor of Arts (Computing Studies)</li><li>• Fellow of CPA Australia</li><li>• Fellow of the Institute of Public Administration Australia</li><li>• Graduate member of the Australian Institute of Company Directors.</li></ul> | 5/5                               | \$57,026                              | Chair – independent external member                  |
| Carol Lilley         | Full-time independent board director and audit committee member. Experience in governance and assurance, internal audit, and project and risk management, focusing on government. Currently chair or member of multiple audit and risk committees.<br><br>Qualifications: <ul style="list-style-type: none"><li>• Graduate member of the Australian Institute of Company Directors</li><li>• Fellow of Chartered Accountants Australia and New Zealand</li><li>• Certified internal auditor.</li></ul>                                           | 5/5                               | \$56,760                              | Deputy Chair – independent external member           |

| Member name    | Qualifications, knowledge, skills or experience                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Meetings attended/ total meetings | Total 2024–25 remuneration (GST inc.) | Additional information (including role on committee) |
|----------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|---------------------------------------|------------------------------------------------------|
| Lesley Seebeck | <p>Independent consultant. Past appointments include CEO, Cyber Institute and professor of cyber security at the Australian National University. Senior public service experience with expertise in technology, finance and strategy.</p> <p>Qualifications:</p> <ul style="list-style-type: none"><li>• Doctor of Philosophy in Information Technology</li><li>• Master of Business Administration (MBA)</li><li>• Master of Defence Studies</li><li>• Bachelor of Applied Science (Physics)</li><li>• Graduate member of the Australian Institute of Company Directors.</li></ul>          | 5/5                               | \$25,000                              | Independent external member                          |
| Roxanne Kelly  | <p>Extensive senior public service experience, including Deputy Secretary roles at Departments of Treasury, Defence, Human Services and Social Services. Expertise in governance, transformation and corporate strategy, contributing significantly to departmental performance and leadership. Current member of several audit and risk committees.</p> <p>Qualifications:</p> <ul style="list-style-type: none"><li>• Bachelor of Speech Therapy</li><li>• Executive Master of Public Administration</li><li>• Graduate member of the Australian Institute of Company Directors.</li></ul> | 1/5                               | \$5,000                               | Independent external member appointed 15 May 2025    |

| Member name     | Qualifications, knowledge, skills or experience                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Meetings attended/ total meetings | Total 2024–25 remuneration (GST inc.) | Additional information (including role on committee) |
|-----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|---------------------------------------|------------------------------------------------------|
| Alexandra Spark | <p>Extensive senior executive experience across the private sector and Commonwealth entities. Expertise in governance, risk and performance, and has served on several audit and financial statement committees. Her knowledge of the PGPA Act strengthens the department’s oversight and strategic advisory capabilities.</p> <p>Qualifications:</p> <ul style="list-style-type: none"><li>• Bachelor of Commerce</li><li>• Fellow of Chartered Accountants Australia and New Zealand</li><li>• CA Risk Specialist</li><li>• Graduate member of the Australian Institute of Company Directors</li><li>• PRINCE2 Practitioner.</li></ul> | 1/5                               | \$9,900                               | Independent external member appointed 1 June 2025    |

## Integrity

The department progressed all actions in the inaugural Integrity Strategy 2023–25 during the year. Our Integrity Strategy Action plan includes 14 actions focused on:

- culture – embedding and nurturing a ‘safe to speak up’ culture across the whole organisation
- controls – understanding the department’s maturity as measured by the Commonwealth Integrity Maturity Framework, and implementing actions to uplift maturity where needed
- capability – refining, expanding and accelerating learning and development initiatives to enable and empower all staff and contractors to consider integrity when exercising their judgement.

In August 2024, we carried out the department’s independent self-assessment using the Commonwealth Integrity Maturity Framework. The department achieved an overall maturity level rating of 3 out of 4, indicating that:

- values and integrity expectations are upheld by employees and integrated into business, including recruitment, procurement and grants
- the department has a clear, documented approach to integrity policies and procedures
- integrity initiatives are fit for purpose, adequately resourced and continuously refined
- the department monitors and evaluates organisational integrity based on analysis of integrity breaches, results of risk assessments and employee engagement at all levels.

## Risk management

The department engages with and manages risk to deliver its priorities. We recognise the value of positive risk-taking behaviours to support innovation, adaptability and resilience. In 2024–25, we reviewed our Risk Management Framework for continued alignment with the Commonwealth Risk Management Policy and the *International Standard ISO 31000:2018, Risk management – Guidelines*. Our governance structure gives oversight of enterprise risks to improve responsiveness to evolving opportunities and threats.

The department appointed a Chief Risk Officer to advise the Secretary and support our positive risk culture. In 2024–25, the department achieved an advanced rating on the biennial Comcover Risk Benchmarking Survey.

We are using the department’s Program Advisory Service, established in 2023–24, to support an integrated, enterprise view of high-risk initiatives. It gives tailored support and guidance to program owners and increases assurance for high-risk activities. It improves visibility and transparency of project and program risks, issues and performance for the executive and accountable officers, allowing more informed decision-making and oversight.

## Climate-related risk management and reporting

The department has a responsibility to manage climate-related risks related to our activities and to support the government's policies on climate change.

In 2024–25, we expanded our climate-related risk reporting in line with the Commonwealth Climate Disclosure requirements, available at Appendix C: Climate disclosure.

## Fraud and corruption control

The department's approach to fraud and corruption control is consistent with the Commonwealth Fraud and Corruption Control Framework 2024. It involves:

- prevention – raising awareness, assessing risk and providing training as the first line of defence
- detection – using a process for officials and others to report fraud and corruption confidently, and maturing the department's fraud detection capability
- investigation and response – investigating and assessing allegations, and completing external referrals and recovery where appropriate
- monitoring and evaluation – ensuring that the approach to fraud and corruption control is both designed and operates effectively, and that it remains fit for purpose.

The department continued to raise awareness about fraud and corruption risks and advise on mitigation strategies for relevant programs and initiatives.

Officers responsible for fraud control and investigations hold the qualifications required by the Australian Government Investigations Standards and the Commonwealth Fraud and Corruption Control Framework.

## Compliance with finance law

There were no significant instances of non-compliance with finance law reported to the responsible minister in 2024–25.

## External scrutiny

The department's operations are subject to external oversight. External overseeing bodies include parliamentary committees, Australian National Audit Office (ANAO), Commonwealth Ombudsman, Office of the Australian Information Commissioner (OAIC), National Anti-Corruption Commission and the courts and administrative tribunals.

During 2024–25, neither the judiciary, administrative tribunal nor the OAIC made decisions that affected the department's operations. No capability reviews were published, and no reports on departmental operations were issued by the Commonwealth Ombudsman or any parliamentary committee.

In 2024–25, the ANAO audited the performance and financial statements in this report. Details of performance audits, or audits in progress involving the department, are on the ANAO website at [anao.gov.au](https://www.anao.gov.au).



## Freedom of Information

The department complies with the *Freedom of Information Act 1982* (FOI Act). This includes responding to Office of the Australian Information Commissioner (OAIC) reviews. We provide OAIC with quarterly and annual statistical returns regarding freedom of information matters. These statistics are available at [oaic.gov.au](https://www.oaic.gov.au), [transparency.gov.au](https://www.transparency.gov.au) and [data.gov.au](https://www.data.gov.au).

Under Part II of the FOI Act, the department must publish information as part of the Information Publication Scheme. This is published on [industry.gov.au](https://www.industry.gov.au).

## Privacy

In 2024–25, the department strengthened its approach to privacy and the protection of personal information. We refined internal processes to reflect our ongoing commitment to safeguarding personal information by improving privacy-by-design practices across the department, rolling out awareness programs and strengthening departmental privacy governance.

## Evaluation

The department progressed objectives of our Evaluation Strategy 2024–2028. The strategy sets our vision for evaluation and is grounded in the principles of the Commonwealth Evaluation Policy.

During 2024–25, the department increased the number of evaluations for flagship policies and programs. As well as program monitoring activities, we began 6 substantive evaluations. We have invested in building capability to support effective and sustained monitoring of policy and program outcomes. This includes the systematic development of monitoring and evaluation frameworks, including program logic and data collection plans for departmental budget measures.

## Our capability

### Engaged and inclusive workforce

The department is committed to ensuring every team member feels valued, supported and empowered to contribute. This is reflected in our Enterprise Agreement 2024–27 and related initiatives.

Our People Strategy 2024–26 drives our key initiatives. In 2024–25, we improved our talent recruitment and progressed our Psychosocial Safety Framework to improve employee wellbeing and comply with the Work Health and Safety Managing Psychosocial Hazards at Work Code of Practice 2024. We were also accredited as a Breastfeeding Friendly Workplace, advancing our inclusion and wellbeing priorities.

We continued to align our physical spaces, digital tools and culture with modern work practices. This included a new model for managing state offices to improve service delivery, and training team members to manage geographically dispersed, hybrid and flexible teams.

For the fifth year, the department supported recruitment for the Australian Government STEM Graduate Program. We placed 38 graduates across 10 agencies. They participated in development activities including visits to Questacon, Commonwealth Scientific and Industrial Research Organisation (CSIRO), the Canberra Deep Space Communication Complex and a hackathon. We also delivered our own graduate program. This was ranked second among Australian Government graduate employers, and 18th overall in the large programs category of the Australian Association of Graduate Employers 2025 Top Graduate Employers list.

## Capability Framework

In 2024–25, the department implemented the Capability Framework 2025–27 to better align employee learning and development objectives, improve delivery of departmental priorities and address workforce capability needs. Mandatory learning under the framework supports staff to understand and adhere to workplace standards and develop the skills needed to deliver outcomes for government.

## Inclusion and diversity

The department values an inclusive workforce as shown by the following achievements. In 2024–25, we:

- progressed our Stretch Reconciliation Action Plan including by appointing an Indigenous Liaison Officer
- trained over 75% of EL2 and SES staff on cultural competency
- celebrated inclusion and diversity through dates of significance
- delivered training on unconscious bias, inclusive leadership and LGBTIQ+ awareness
- launched a menopause support channel
- held an Indigenous Employees Network forum.

Staff engaged in the department's 5 employee-led diversity networks, supported by Diversity Champions:

- Cultural and Linguistic Diversity Network
- Disability and Wellness Network
- Gender Equity Network
- Indigenous Employee Network
- Pride Network.

Our inclusion goals continued to align with the:

- APS Culturally and Linguistically Diverse Employment Strategy 2024–2030
- APS Disability Employment Strategy 2020–25
- APS Gender Equality Strategy 2021–26
- Australia's Disability Strategy 2021–2031
- Commonwealth Aboriginal and Torres Strait Islander Workforce Strategy 2020–24
- Multicultural Access and Equity policy
- National Autism Strategy 2025–2031
- National Carer Strategy 2024–2034
- Action Plan 2024–2027.

Details on our disability reporting processes are in the Australian Public Service Commission's State of the Service reports and the Australian Public Service Statistical Bulletin, available at [apsc.gov.au](https://apsc.gov.au).

## First Nations engagement

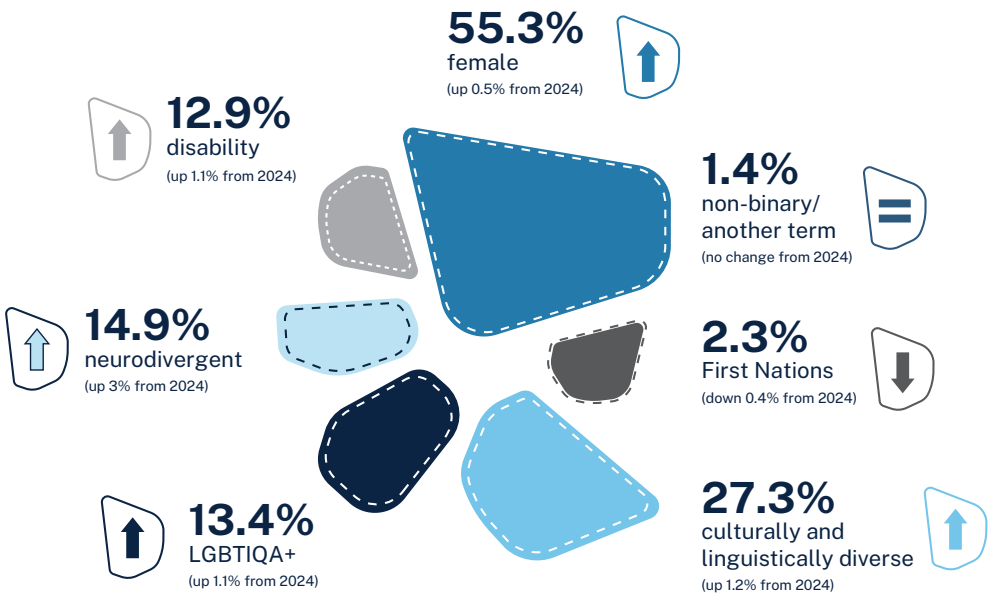
The department engaged with First Nations stakeholders across our policy and program responsibilities. This included:

- co-sponsoring the Indigenous Australian Datathon
- providing support to First Nations businesses through our AusIndustry Regional Manager network
- engaging with First Nations businesses on improving the grants process
- the Australian Space Agency's culture and science information exchange pilot program with Top End Aboriginal Bush Broadcasting Association
- ongoing engagement with Traditional Owners and their representative organisations, including for rehabilitation and remediation work.

A central function in the portfolio underpins our integrated approach to meet commitments under the National Agreement on Closing the Gap and support for First Nations economic empowerment. In 2024–25, we:

- delivered the First Nations Agenda @ DISR training to build staff capability on Closing the Gap including Priority Reform 1: Formal partnerships and shared decision-making
- set up a First Nations Community of Practice in the department
- progressed implementation of the Framework for the Governance of Indigenous Data
- collaborated across government on First Nations engagement strategies and to share better practice insights with peers to build engagement capability.

Figure 6: Employee representation as per APS Employee Census 2025



Supporting the Australian Public Service Reform agenda

The department strengthened capabilities in line with the Australian Public Service (APS) Reform agenda, prioritising an APS that embodies integrity in everything it does, puts people and business at the centre of policy and services, is a model employer, and has the capability to do its job well.

During 2024–25, the department strengthened the integrity of the APS through several initiatives:

- We collaborated with the Australian Public Service Commission (APSC) to hold an APS-wide, live streamed hypothetical event exploring conflicts of interest.
- Over 90% of our Senior Executive Service (SES) completed mandatory APSC SES Integrity Masterclass training.

Strategic Commissioning Framework

In 2024–25, the department took steps to bring core work in-house in line with the Australian Public Service Strategic Commissioning Framework. Our targets for 2024–25 aimed to convert 11 contracts with a total value of \$1.8 million (GST exclusive) of core work in-house. The department successfully converted all 11 identified contracts.

Work health and safety, including psychological wellbeing

The department is committed to the health, safety and wellbeing of our workers and visitors. In 2024–25, we carried out our first Psychosocial Safety Survey aimed at enhancing worker wellbeing and protections under the *Work Health and Safety Act 2011* (WHS Act).

We adopted several initiatives to promote physical safety and psychological wellbeing. Actions included offering on-site and voucher-based influenza vaccinations, expanding Employee Assistance Program services and providing a network of health and safety representatives, workplace contact officers and first aid officers. Where relevant the department developed Child Safety Risk Assessments and complied with the Commonwealth Child Safe Framework.

We participated in Comcare's annual proactive inspection program, which reviewed some of the department's work health and safety procedures. Comcare confirmed our legislative compliance. We focused on psychosocial safety education in line with the Managing Psychosocial Hazards at Work Code of Practice 2024. Further measures included risk assessments, action plans and guidelines to help managers maintain psychosocial safety and foster positive workplace environments.

In 2024–25, 9 incidents were deemed notifiable under section 38 of the WHS Act and reported to Comcare. Two incidents were later downgraded to non-notifiable by Comcare. One improvement notice was issued under Part 10 of the WHS Act.

No new Comcare investigations commenced in 2024–25. An ongoing investigation related to a 2022–23 incident at Questacon resulted in a charge on the department in 2024–25. The charge alleges a single breach of the WHS Act. At 30 June 2025, the matter was before the ACT Magistrates Court.

## **Data, digital and cyber capability**

The department uses data and digital solutions to provide secure and efficient services. We are committed to strengthening system security, enhancing digital capabilities and exploring new technologies.

In 2024–25, we continued to focus on information security and reducing cyber-attack risks to protect systems and data, supporting trust in government and community management. We worked to enhance cyber capabilities and improved our Security Operations Centre's logging.

Our data and digital projects focused on user experience as well as accessible, scalable and sustainable information and communication technology (ICT) infrastructure. Activities included securing Questacon's network, upgrading its ICT assets and facilities, and managing the vetting and clearance process for Questacon staff.

We continued to adopt new technologies, using modern systems and guidance under the oversight of the department's Artificial Intelligence (AI) Governance Committee. We published staff guidance on how to use AI tools and features to improve efficiency and productivity. Over the year, our efforts focused on developing AI literacy and skills, as well as evaluating further technological applications through pilot programs and proof-of-concept trials.

This includes the deployment of a custom-built Consultation Summarisation Tool that uses generative AI to securely and accurately summarise large-scale public consultation responses, improving the efficiency of analysis.

Following the conclusion of the Digital Transformation Agency's Copilot trial, the department has expanded the use of AI-enabled Copilot technologies across departmental operations. By integrating generative artificial intelligence into processes such as document drafting, data analysis and workflow automation, staff have been able to reduce time spent on repetitive tasks and focus on higher-value work. This shift has enhanced productivity, improved service delivery and supported professional growth, underpinned by targeted training to ensure confident and responsible use of artificial intelligence across all teams.

## Financial performance

### Financial performance – departmental

#### Operating result

The department recorded a net cash operating surplus of \$35.7 million in 2024–25 after excluding depreciation and amortisation and the impacts of Australian Accounting Standards Board (AASB) Accounting Standard 16 *Leases* accounting adjustments.

After accounting for depreciation and amortisation, the impacts of AASB 16 *Leases* accounting adjustments and changes in the asset revaluation reserve, the department recorded a deficit of \$2.5 million for 2024–25. This reflects net cash appropriation arrangements where there is no appropriation for depreciation and amortisation expenses, as entities receive a separate capital budget provided through equity appropriations.

#### Financial sustainability

As at 30 June 2025, the department reported net assets of \$427 million.

The department has sufficient financial and non-financial assets to settle its payables as and when they are due. Non-financial assets owned by the department consist of property (buildings and fit-out), plant and equipment owned by the department.

### Financial performance – administered

#### Income

Administered revenue largely relates to royalty revenue (\$909.1 million), levy receipts generated by the National Offshore Petroleum Safety and Environmental Management Authority (NOPSEMA) (\$71.2 million) and registration fees generated by the National Offshore Petroleum Titles Administrator (\$18.6 million).

## Expenses

During the year the department administered programs on behalf of the government, including:

- \$442.7 million to growing innovative and competitive businesses, industries and regions
- \$264.4 million to investing in science and technology
- \$457.2 million to supporting a strong resources sector
- \$2 million to the Nuclear-Powered Submarine Program
- \$1,340 million in payments to the portfolio's corporate Commonwealth entities, including Commonwealth Scientific and Industrial Research Organisation (CSIRO), Australia's Nuclear Science and Technology Organisation (ANSTO), NOPSEMA and National Reconstruction Fund Corporation (NRFC).

## Financial management

Table 12: Entity resource statement

|                                                                                                          | Actual available<br>appropriations<br>for 2024–25<br>\$'000 | Payments<br>made<br>2024–25<br>\$'000 | Balance<br>remaining<br>2024–25<br>\$'000 |
|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|---------------------------------------|-------------------------------------------|
| <b>Departmental</b>                                                                                      |                                                             |                                       |                                           |
| Annual appropriations - ordinary annual services                                                         |                                                             |                                       |                                           |
| Prior year appropriations available -<br>ordinary annual services                                        | 233,959                                                     | 233,959                               | 0                                         |
| Departmental appropriation <sup>1</sup>                                                                  | 680,737                                                     | 589,482                               | 91,255                                    |
| PGPA Act – Section 74 receipts <sup>2</sup>                                                              | 150,926                                                     | 150,926                               | 0                                         |
| Annual appropriations - other services -<br>non-operating                                                |                                                             |                                       |                                           |
| Prior year appropriations available                                                                      | 30,235                                                      | 25,450                                | 4,785                                     |
| Equity injections                                                                                        | 73,848                                                      | 0                                     | 73,848                                    |
| <b>Total departmental annual appropriations</b>                                                          | <b>1,169,705</b>                                            | <b>999,817</b>                        | <b>169,888</b>                            |
| Special Accounts <sup>3</sup>                                                                            |                                                             |                                       |                                           |
| Opening balance                                                                                          | 6,281                                                       | 0                                     | 0                                         |
| Receipts                                                                                                 | 10,293                                                      | 0                                     | 0                                         |
| Payments made                                                                                            | 0                                                           | 8,719                                 | 0                                         |
| Closing balance                                                                                          | 0                                                           | 0                                     | 7,855                                     |
| <b>Total special accounts</b>                                                                            | <b>16,574</b>                                               | <b>8,719</b>                          | <b>7,855</b>                              |
| less departmental appropriations drawn<br>from annual appropriations and credited<br>to special accounts | (4,000)                                                     | 0                                     | 0                                         |
| <b>Total departmental resourcing</b>                                                                     | <b>1,182,279</b>                                            | <b>1,008,536</b>                      | <b>177,743</b>                            |
| <b>Administered</b>                                                                                      |                                                             |                                       |                                           |
| Annual appropriations - ordinary annual services                                                         |                                                             |                                       |                                           |
| Prior year appropriations available -<br>ordinary annual services                                        | 1,878,879                                                   | 37,381                                | 0                                         |
| Administered appropriation –<br>ordinary annual services                                                 | 1,574,139                                                   | 1,129,563                             | 0                                         |
| PGPA Act – Section 74 receipts <sup>4</sup>                                                              | 486                                                         | 486                                   | 0                                         |
| Payments to corporate entities                                                                           | 1,280,229                                                   | 1,280,229                             | 0                                         |



|                                                                        | Actual available<br>appropriations<br>for 2024–25<br>\$'000 | Payments<br>made<br>2024–25<br>\$'000 | Balance<br>remaining<br>2024–25<br>\$'000 |
|------------------------------------------------------------------------|-------------------------------------------------------------|---------------------------------------|-------------------------------------------|
| Annual appropriations - other services - non-operating                 |                                                             |                                       |                                           |
| Prior year appropriations available - other services - non-operating   | 5,749                                                       | 0                                     | 0                                         |
| Administered Assets and Liabilities                                    | 70                                                          | 0                                     | 0                                         |
| Payments to corporate entities                                         | 120,811                                                     | 120,811                               | 0                                         |
| <b>Total administered annual appropriations</b>                        | <b>4,860,363</b>                                            | <b>2,568,470</b>                      | <b>0</b>                                  |
| <b>Total administered special appropriations</b>                       | <b>0</b>                                                    | <b>61,038</b>                         | <b>0</b>                                  |
| Special accounts                                                       |                                                             |                                       |                                           |
| Opening balance                                                        | 5,541,333                                                   | 0                                     | 0                                         |
| Non-appropriated receipts                                              | 575,796                                                     | 0                                     | 0                                         |
| Payments made                                                          | 0                                                           | 2,068,637                             | 0                                         |
| Closing balance                                                        | 0                                                           | 0                                     | 4,048,492                                 |
| <b>Total special accounts</b>                                          | <b>6,117,129</b>                                            | <b>2,068,637</b>                      | <b>4,048,492</b>                          |
| less special account balances for corporate entities                   | (3,478,000)                                                 | 0                                     | 0                                         |
| less payments to corporate entities from annual/special appropriations | (1,462,052)                                                 | (1,462,052)                           | 0                                         |
| <b>Total administered resourcing</b>                                   | <b>6,037,440</b>                                            | <b>3,236,093</b>                      | <b>0</b>                                  |
| <b>Total resourcing and payments for entity<sup>5</sup></b>            | <b>7,219,719</b>                                            | <b>4,244,629</b>                      | <b>0</b>                                  |

## Notes

1. Departmental capital budgets are not separately identified in appropriation Bill (No.1) and for part of ordinary annual services. For accounting purposes, this amount has been designated as 'contribution by owner'.
2. External revenue receipts under section 74 of the PGPA Act.
3. Excludes trust moneys held in Innovation, Science and Technology – Donations, Bequests and Sponsorship Special Account.
4. Section 74 of the PGPA Act and Section 27 of the PGPA Rule allow for repayments to be credited to the same appropriation item from which the original payment was made (provided the appropriation has not lapsed).
5. Total resourcing excludes the actual available appropriation for all Special Appropriations.

Table 13: Expenses for outcomes

| Expenses for Outcome 1                                                                                                                                                                                                                                   | Budget*<br>2024–25<br>\$'000<br>(a) | Actual<br>Expenses<br>2024–25<br>\$'000<br>(b) | Variation<br>2024–25<br>\$'000<br>(a) – (b) |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|------------------------------------------------|---------------------------------------------|
| <b>Outcome 1: Support economic growth, productivity and job creation for all Australians by investing in science, technology and commercialisation, growing innovative and competitive businesses, industries and regions, and supporting resources.</b> |                                     |                                                |                                             |
| <b>Program 1.1: Growing innovative and competitive businesses, industries and regions</b>                                                                                                                                                                |                                     |                                                |                                             |
| Administered expenses                                                                                                                                                                                                                                    |                                     |                                                |                                             |
| Ordinary annual services (Appropriation Bill No. 1)                                                                                                                                                                                                      | 385,883                             | 259,108                                        | 126,775                                     |
| Expenses not requiring appropriation in the Budget year <sup>1</sup>                                                                                                                                                                                     | 55                                  | 5,302                                          | (5,247)                                     |
| <b>Administered total</b>                                                                                                                                                                                                                                | <b>385,938</b>                      | <b>264,410</b>                                 | <b>121,528</b>                              |
| Departmental expenses                                                                                                                                                                                                                                    |                                     |                                                |                                             |
| Departmental appropriation                                                                                                                                                                                                                               | 255,310                             | 242,847                                        | 12,463                                      |
| s74 External Revenue <sup>2</sup>                                                                                                                                                                                                                        | 60,260                              | 82,525                                         | (22,265)                                    |
| Special accounts                                                                                                                                                                                                                                         | 7,442                               | 8,718                                          | (1,276)                                     |
| Expenses not requiring appropriation in the Budget year <sup>1</sup>                                                                                                                                                                                     | 32,304                              | 15,994                                         | 16,310                                      |
| <b>Departmental total</b>                                                                                                                                                                                                                                | <b>355,317</b>                      | <b>350,084</b>                                 | <b>5,233</b>                                |
| <b>Total expenses for Program 1.1</b>                                                                                                                                                                                                                    | <b>741,255</b>                      | <b>614,494</b>                                 | <b>126,761</b>                              |
| <b>Program 1.2: Investing in science and technology</b>                                                                                                                                                                                                  |                                     |                                                |                                             |
| Administered expenses                                                                                                                                                                                                                                    |                                     |                                                |                                             |
| Ordinary annual services (Appropriation Bill No. 1)                                                                                                                                                                                                      | 467,405                             | 441,680                                        | 25,725                                      |
| Expenses not requiring appropriation in the Budget year <sup>1</sup>                                                                                                                                                                                     | 18                                  | 1,012                                          | (994)                                       |
| <b>Administered total</b>                                                                                                                                                                                                                                | <b>467,423</b>                      | <b>442,692</b>                                 | <b>24,731</b>                               |
| Departmental expenses                                                                                                                                                                                                                                    |                                     |                                                |                                             |
| Departmental appropriation                                                                                                                                                                                                                               | 271,682                             | 258,419                                        | 13,263                                      |
| s74 External Revenue <sup>2</sup>                                                                                                                                                                                                                        | 46,946                              | 64,292                                         | (17,346)                                    |
| Special accounts                                                                                                                                                                                                                                         | 0                                   | 1                                              | (1)                                         |
| Expenses not requiring appropriation in the Budget year <sup>1</sup>                                                                                                                                                                                     | 31,866                              | 15,777                                         | 16,089                                      |
| <b>Departmental total</b>                                                                                                                                                                                                                                | <b>350,494</b>                      | <b>338,489</b>                                 | <b>12,005</b>                               |
| <b>Total expenses for Program 1.2</b>                                                                                                                                                                                                                    | <b>817,917</b>                      | <b>781,181</b>                                 | <b>36,736</b>                               |

| Expenses for Outcome 1                                               | Budget*<br>2024–25<br>\$'000<br>(a) | Actual<br>Expenses<br>2024–25<br>\$'000<br>(b) | Variation<br>2024–25<br>\$'000<br>(a) – (b) |
|----------------------------------------------------------------------|-------------------------------------|------------------------------------------------|---------------------------------------------|
| <b>Program 1.3: Supporting a strong resources sector</b>             |                                     |                                                |                                             |
| Administered expenses                                                |                                     |                                                |                                             |
| Ordinary annual services (Appropriation Bill No. 1)                  | 40,242                              | 450,503                                        | (410,261)                                   |
| Special accounts                                                     | 23,826                              | 46,767                                         | (22,941)                                    |
| Special appropriations                                               | 60                                  | 0                                              | 60                                          |
| Expenses not requiring appropriation in the Budget year <sup>1</sup> | 85,938                              | (40,119)                                       | 126,057                                     |
| <b>Administered total</b>                                            | <b>150,066</b>                      | <b>457,151</b>                                 | <b>(307,085)</b>                            |
| Departmental expenses                                                |                                     |                                                |                                             |
| Departmental appropriation                                           | 101,486                             | 96,532                                         | 4,954                                       |
| s74 External Revenue <sup>2</sup>                                    | 3,000                               | 4,108                                          | (1,108)                                     |
| Expenses not requiring appropriation in the Budget year <sup>1</sup> | 10,450                              | 5,174                                          | 5,276                                       |
| <b>Departmental total</b>                                            | <b>114,936</b>                      | <b>105,814</b>                                 | <b>9,122</b>                                |
| <b>Total expenses for Program 1.3</b>                                | <b>265,002</b>                      | <b>562,965</b>                                 | <b>(297,963)</b>                            |
| <b>Program 1.4: Nuclear-Powered Submarine Program</b>                |                                     |                                                |                                             |
| Administered expenses                                                |                                     |                                                |                                             |
| Ordinary annual services (Appropriation Bill No. 1)                  | 2,320                               | 2,000                                          | 320                                         |
| <b>Administered total</b>                                            | <b>2,320</b>                        | <b>2,000</b>                                   | <b>320</b>                                  |
| Departmental expenses                                                |                                     |                                                |                                             |
| Departmental appropriation                                           | 1,273                               | 1,211                                          | 62                                          |
| <b>Departmental total</b>                                            | <b>1,273</b>                        | <b>1,211</b>                                   | <b>62</b>                                   |
| <b>Total expenses for Program 1.4</b>                                | <b>3,593</b>                        | <b>3,211</b>                                   | <b>382</b>                                  |
| <b>Outcome 1 totals by appropriation type</b>                        |                                     |                                                |                                             |
| Administered expenses                                                |                                     |                                                |                                             |
| Ordinary annual services (Appropriation Bill No. 1)                  | 2,176,079                           | 2,433,523                                      | (257,444)                                   |
| Less payments to corporate entities                                  | (1,280,229)                         | (1,280,229)                                    | 0                                           |
| Special accounts                                                     | 23,826                              | 46,767                                         | (22,941)                                    |
| Special appropriations                                               | 47,354                              | 59,637                                         | (12,283)                                    |
| Less payments to corporate entities                                  | (47,294)                            | (59,637)                                       | 12,343                                      |
| Expenses not requiring appropriation in the Budget year <sup>1</sup> | 86,011                              | (33,805)                                       | 119,816                                     |
| Payments to corporate entities                                       | 1,327,523                           | 1,339,866                                      | (12,343)                                    |
| <b>Administered total</b>                                            | <b>2,333,270</b>                    | <b>2,506,122</b>                               | <b>(172,852)</b>                            |

| Expenses for Outcome 1                                               | Budget*<br>2024–25<br>\$'000<br>(a) | Actual<br>Expenses<br>2024–25<br>\$'000<br>(b) | Variation<br>2024–25<br>\$'000<br>(a) – (b) |
|----------------------------------------------------------------------|-------------------------------------|------------------------------------------------|---------------------------------------------|
| Departmental expenses                                                |                                     |                                                |                                             |
| Departmental appropriation                                           | 629,752                             | 599,008                                        | 30,744                                      |
| s74 External Revenue <sup>2</sup>                                    | 110,206                             | 150,926                                        | (40,720)                                    |
| Special accounts                                                     | 7,442                               | 8,719                                          | (1,277)                                     |
| Expenses not requiring appropriation in the budget year <sup>1</sup> | 74,620                              | 36,945                                         | 37,675                                      |
| <b>Departmental total</b>                                            | <b>822,020</b>                      | <b>795,598</b>                                 | <b>26,422</b>                               |
| <b>Total expenses for Outcome 1</b>                                  | <b>3,155,290</b>                    | <b>3,301,720</b>                               | <b>(146,430)</b>                            |
|                                                                      | 2024–25                             | 2024–25                                        |                                             |
| Average staffing level (number)                                      | 3,380                               | 3,489                                          |                                             |

\* The budget figures are the estimated actuals in the 2025–26 Portfolio Budget Statements.

1. Expenses not requiring appropriation in the Budget year largely relate to depreciation and amortisation expenses, concessional loan discount expenses, bad and doubtful debts and audit fees.

2. Estimated expenses incurred in relation to receipts retained under section 74 of the PGPA Act 2013.

Purchasing

Our Accountable Authority Instructions and departmental policies outline the process to procure goods and services for the department. They are consistent with the Commonwealth Procurement Rules, which emphasise value for money. Our policies support employees to carry out procurement activities that meet these requirements.

The department supported the development of a definition of ‘Australian business’ for the Commonwealth Procurement Rules. The definition was announced in March 2025 and allows the collection of data on local businesses participating in Commonwealth procurement. This data will support targeted engagement with Australian industry and uplift domestic capability to compete for government contracts.

In accordance with the Commonwealth Procurement Rules, the department publishes our Annual Procurement Plan on the AusTender website, allowing prospective suppliers to prepare for potential opportunities. This information is available at [tenders.gov.au](https://tenders.gov.au).

We support small businesses participating in the Australian Government procurement market. Participation statistics involving small and medium enterprises (SMEs) are available on the Department of Finance website at [finance.gov.au](https://finance.gov.au).

In accordance with paragraph 5.4 of the Commonwealth Procurement Rules, our procurement practices and internal policies help prevent SMEs from facing unfair discrimination. These measures include, but are not limited to:

- mandatory use of the Commonwealth Contracting Suite for all low-risk procurements up to \$200,000 (GST inclusive)
- procurement training, including contracting with SMEs
- online procurement guidance to give advice to procuring officers.

We recognise the importance of ensuring that small businesses are paid on time. The Treasury publishes the results of the Survey of Australian Government Payments to Small Business on its website at [treasury.gov.au](https://treasury.gov.au).

We support the Indigenous Procurement Policy (IPP) to ensure opportunities for Indigenous employment and business continue to grow. Further details on the IPP are available on the National Indigenous Australians Agency website at [niaa.gov.au](https://niaa.gov.au).

## Contracts

In 2024–25, the accountable authority exempted 7 contracts from being published on the AusTender website.

All contracts valued at \$100,000 or more (GST inclusive) during 2024–25 allowed for the Auditor-General to have access to the contractor's premises, should they request it.

**Table 14: Expenditure on reportable non-consultancy contracts**

| Reportable non-consultancy contracts                              | Number      | Expenditure (\$)   |
|-------------------------------------------------------------------|-------------|--------------------|
| New contracts entered into during the reporting period            | 972         | 114,633,001        |
| Ongoing contracts entered into during a previous reporting period | 948         | 660,055,935        |
| <b>Total</b>                                                      | <b>1920</b> | <b>774,688,936</b> |

**Table 15: Organisations receiving a share of reportable non-consultancy contract expenditure**

| Organisations receiving a share of reportable non-consultancy contract expenditure | Expenditure (\$) |
|------------------------------------------------------------------------------------|------------------|
| Petrofac Facilities Management Limited                                             | 443,926,802      |
| Evolve FM Pty Ltd                                                                  | 21,765,832       |
| European Southern Observatory                                                      | 15,272,839       |
| Jones Lang Lasalle (ACT) P/L                                                       | 14,263,805       |
| Data 3 Limited                                                                     | 14,259,055       |

Annual reports contain information about actual expenditure on reportable non-consultancy contracts. Information on the value of reportable non-consultancy contracts is available on the AusTender website at [tenders.gov.au](https://tenders.gov.au).

**Consultants**

In 2024–25, the department entered into 141 new reportable consultancy contracts involving total actual expenditure of \$19.5 million. In addition, 118 ongoing reportable consultancy contracts were active during the period, involving total actual expenditure of \$18.5 million.

The department engages individuals and companies to provide professional services under contracts for service. We consider the skills and resources that the task needs, the skills available internally and cost-effectiveness. We typically engage consultants to:

- investigate or diagnose a defined issue or problem
- carry out defined reviews or evaluations
- provide independent advice, information or creative solutions to support decision making.

Examples include providing complex legal advice, engaging technical experts to help with awarding technical research grants, and carrying out independent evaluations on the effectiveness of programs.

The decision to engage a consultant is made according to relevant legislation and policies, such as the Commonwealth Procurement Rules and Accountable Authority Instructions. We recognise the need to manage confidentiality and conflicts of interest when engaging consultants. We continued to mature our conflict of interest and probity practices during 2024–25. Consultants are subject to their contracted arrangements and relevant departmental policies and processes, including on conduct, confidentiality and managing conflicts of interest.

Annual reports contain information about actual expenditure on reportable consultancy contracts in the financial year. Information on the value of reportable consultancies is available on the AusTender website at [tenders.gov.au](https://tenders.gov.au).

**Table 16: Expenditure on reportable consultancy contracts**

| Reportable consultancy contracts                                  | Number     | Expenditure (\$)  |
|-------------------------------------------------------------------|------------|-------------------|
| New contracts entered into during the reporting period            | 141        | 19,507,636        |
| Ongoing contracts entered into during a previous reporting period | 118        | 18,508,696        |
| <b>Total</b>                                                      | <b>259</b> | <b>38,016,332</b> |

**Table 17: Organisations receiving a share of reportable consultancy contract expenditure**

| Organisations receiving a share of reportable consultancy contract expenditure | Expenditure (\$) |
|--------------------------------------------------------------------------------|------------------|
| Ernst & Young (Canberra)                                                       | 6,638,314        |
| Ngamuru Advisory Pty Ltd                                                       | 5,587,683        |
| GHD Pty Ltd                                                                    | 2,186,872        |
| Proximity Advisory Services                                                    | 1,942,366        |
| Australian Nuclear Science and Technology Organisation                         | 1,928,281        |

## Grants

Information about grants awarded by the department during 2024–25 is available on GrantConnect at [grants.gov.au](https://grants.gov.au).

## Advertising and market research

During 2024–25, the department did not conduct any advertising campaigns where expenditure was greater than \$250,000 (GST inclusive).

Table 18 sets out GST inclusive payments that the department made to external organisations for advertising and market research services in 2024–25. This includes non-campaign advertising and market research services, as well as preparations for future advertising campaigns. Payments of \$16,900 (GST inclusive) or less are not reported.

**Table 18: Payments for advertising and market research**

| Organisation type     | Name of recipient                    | Services                                                                                   | Total (\$) |
|-----------------------|--------------------------------------|--------------------------------------------------------------------------------------------|------------|
| Direct mail           | Nil                                  | Nil                                                                                        | Nil        |
| Polling organisations | Nil                                  | Nil                                                                                        | Nil        |
| Advertising agency    | Media Heads                          | Media pitching and interviews for 2025 National Science Week Ambassador program            | 34,540     |
| Media advertising     | Mediabrand Australia                 | Recruitment advertising for chair and members of the Artificial Intelligence Advisory Body | 31,999     |
| Media advertising     | Mediabrand Australia                 | Recruitment advertising for Anti-Dumping Commissioner                                      | 19,890     |
| Media advertising     | Mediabrand Australia                 | Recruitment advertising for Anti-Dumping Review Panel                                      | 59,009     |
| Media advertising     | Mediabrand Australia                 | Branding and recruitment advertising – LinkedIn                                            | 116,704    |
| Media advertising     | Mediabrand Australia                 | Advertising to support awareness of Northern Endeavour tender process                      | 27,296     |
| Media advertising     | Australian Public Service Commission | 2024–25 Public Service Gazette                                                             | 69,486     |
| Media advertising     | Mediabrand Australia                 | Advertising for Questacon exhibition, Curiosity: Building Breakthroughs in Lego            | 191,422    |

## Cross-government services

The department continued to provide shared services across government, improving productivity in the Australian Public Service. Including itself, the department provided:

- payroll services to 15 agencies
- financial systems administration to 4 agencies
- Business Grants Hub services for 11 agencies.

In 2024–25, we onboarded the National Film and Sound Archive, with 4 more entities anticipated to onboard to the payroll Shared Services Hub in 2025–26.

Providing repeatable and reusable solutions reduced system duplication and created a consistent user experience across government.



## Chapter 4

# Financial statements

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## INDEPENDENT AUDITOR'S REPORT

**To the Minister for Resources**

**To the Minister for Industry and Innovation**

**To the Minister for Science**

### Opinion

In my opinion, the financial statements of the Department of Industry, Science and Resources (the Entity) for the year ended 30 June 2025:

- (a) comply with Australian Accounting Standards – Simplified Disclosures and the *Public Governance, Performance and Accountability (Financial Reporting) Rule 2015*; and
- (b) present fairly the financial position of the Entity as at 30 June 2025 and its financial performance and cash flows for the year then ended.

The financial statements of the Entity, which I have audited, comprise the following as at 30 June 2025 and for the year then ended:

- Statement by the Secretary and Chief Finance Officer;
- Statement of Comprehensive Income;
- Statement of Financial Position;
- Statement of Changes in Equity;
- Cash Flow Statement;
- Administered Schedule of Comprehensive Income;
- Administered Schedule of Assets and Liabilities;
- Administered Reconciliation Schedule;
- Administered Cash Flow Statement; and
- Notes to and forming part of the Financial Statements, comprising material accounting policy information and other explanatory information.

### Basis for opinion

I conducted my audit in accordance with the Australian National Audit Office Auditing Standards, which incorporate the Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the Entity in accordance with the relevant ethical requirements for financial statement audits conducted by the Auditor-General and their delegates. These include the relevant independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) to the extent that they are not in conflict with the *Auditor-General Act 1997*. I have also fulfilled my other responsibilities in accordance with the Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

### Key audit matters

Key audit matters are those matters that, in my professional judgement, were of most significance in my audit of the financial statements of the current period. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

| Key audit matter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | How the audit addressed the matter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><b>Completeness and accuracy of royalty revenue</b></p> <p><i>Refer to Note 2.2C: Royalties</i></p> <p>I focused on this balance given the significant value of royalty revenue recognised by the Entity and the complexities associated with its administration.</p> <p>The collection of royalties is reliant on data reporting and administrative functions performed by third parties, including State and foreign governments and other federal government agencies. The royalty calculations are also dependent on information provided by taxpayers in a self-assessment regime. This reliance on information sourced from third parties increases the risk that royalty revenue reported may be incomplete or inaccurate.</p> <p>The effectiveness of the Entity's assurance framework over the collection and administration of royalties implemented in 2024–25 is important to reduce the risk of recording incomplete or inaccurate revenue.</p> <p>For the year ended 30 June 2025, the Entity reported royalty revenue of \$909.1 million.</p> | <p>The audit procedures I undertook to address the matter included:</p> <ul style="list-style-type: none"> <li>• assessing the effectiveness of the Entity's framework for assuring the completeness and accuracy of North West Shelf royalty revenue collections and activities relating to the collection of Joint Petroleum Development Area;</li> <li>• testing, on a sample basis, a selection of internal controls undertaken by the Entity to assure the completeness and accuracy of royalty revenue;</li> <li>• examining, on a sample basis, records generated by third parties that are used to calculate the value of royalty-incurring transactions to assess the accuracy of royalty revenue recognised for 2024–25;</li> <li>• assessing the completeness of royalty revenue by examining large royalty payments received after 30 June 2025 to identify any royalty revenue that should have been recorded for 2024–25; and</li> <li>• assessing the reasonableness of royalty revenue by analysing the relationship between production and commodity prices and the amount of revenue recognised.</li> </ul> |
| Key audit matter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | How the audit addressed the matter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <p><b>Valuation of the Rehabilitation Provision</b></p> <p><i>Refer to Note 4.5A: Rehabilitation provision</i></p> <p>I focused on this area due to the size of the balance and the judgement involved in estimating the value of the rehabilitation provision. The provision comprises the cost relating to: the rehabilitation of the Ranger Uranium Mine following its closure in January 2021; the decommissioning of the Northern Endeavour Floating Production Storage and Offtake (FPSO) facility and remediation of the associated Laminaria-Corallina oil fields; and the Maralinga remediation program.</p> <p>These provisions are calculated using estimated rehabilitation cost information, including estimates derived by third parties and are underpinned by key assumptions including the cost and scope of the rehabilitation activities, discount rates, indexation and inflation rates and the estimated timing of cash outflows.</p> <p>The balance at 30 June 2025 was \$3,209.7 million.</p>                                            | <p>The audit procedures I undertook to address the matter included:</p> <ul style="list-style-type: none"> <li>• evaluating the rationale used to estimate future rehabilitation costs, including the assessment of any key assumptions made by the Entity in assessing the cost estimates;</li> <li>• assessing the completeness and accuracy of cost data used by the Entity to calculate the estimate;</li> <li>• evaluating the reasonableness of the indexation, inflation and discount rates applied in calculating the provision estimates; and</li> <li>• recalculating the provision using the estimation inputs.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

### Accountable Authority's responsibility for the financial statements

As the Accountable Authority of the Entity, the Secretary is responsible under the *Public Governance, Performance and Accountability Act 2013* (the Act) for the preparation and fair presentation of annual financial statements that comply with Australian Accounting Standards – Simplified Disclosures and the rules made under the Act. The Secretary is also responsible for such internal control as the Secretary 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 Secretary is responsible for assessing the ability of the Entity to continue as a going concern, taking into account whether the Entity's operations will cease as a result of an administrative restructure or for any other reason. The Secretary is also responsible for disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the assessment indicates that it is not appropriate.

### Auditor's responsibilities for the audit of the financial statements

My objective is 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 the Australian National Audit Office 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.

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

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

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

From the matters communicated with the Accountable Authority, I determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Australian National Audit Office

A handwritten signature in black ink, appearing to be 'Fiona Sheppard', with a stylized, looped initial 'F' and a trailing flourish.

Fiona Sheppard  
Executive Director

Delegate of the Auditor-General

Canberra  
23 September 2025

**Department of Industry, Science and Resources**

**Financial Statements**  
*for the year ended 30 June 2025*

**Department of Industry, Science and Resources**  
**STATEMENT BY THE SECRETARY AND CHIEF FINANCE OFFICER**

In our opinion, the attached financial statements for the year ended 30 June 2025 comply with subsection 42(2) of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act), and are based on properly maintained financial records as per subsection 41(2) of the PGPA Act.

In our opinion, at the date of this statement, there are reasonable grounds to believe that the Department of Industry, Science and Resources will be able to pay its debts as and when they fall due.

Signed  .....

Meghan Quinn PSM  
Secretary

19 September 2025

Signed  .....

Leanne Yannopoulos FCPA  
Chief Finance Officer

19 September 2025

**Department of Industry, Science and Resources**  
**Statement of Comprehensive Income**  
*for the year ended 30 June 2025*

|                                                                                 | Notes | 2025<br>\$'000   | 2024<br>\$'000   | Original<br>Budget<br>\$'000 |
|---------------------------------------------------------------------------------|-------|------------------|------------------|------------------------------|
| <b>NET COST OF SERVICES</b>                                                     |       |                  |                  |                              |
| <b>Expenses</b>                                                                 |       |                  |                  |                              |
| Employee benefits <sup>1</sup>                                                  | 1.1A  | 477,670          | 444,946          | 435,346                      |
| Suppliers <sup>1</sup>                                                          | 1.1B  | 247,136          | 246,713          | 282,377                      |
| Grants                                                                          | 1.1C  | 1,382            | 6,853            | 5,550                        |
| Depreciation and amortisation                                                   | 3.2A  | 65,573           | 58,316           | 72,496                       |
| Finance costs                                                                   | 1.1D  | 2,766            | 2,885            | 2,439                        |
| Impairment loss on financial instruments                                        | 7.2B  | 101              | 865              | -                            |
| Write-down and impairment of other assets                                       | 1.1E  | 38               | 2,108            | -                            |
| Losses from asset sales                                                         | 7.2B  | 214              | -                | -                            |
| Audit fees                                                                      |       | 662              | 662              | -                            |
| Other                                                                           |       | 56               | -                | 11                           |
| <b>Total expenses</b>                                                           |       | <b>795,598</b>   | <b>763,348</b>   | <b>798,219</b>               |
| <b>Own-Source Income</b>                                                        |       |                  |                  |                              |
| <b>Own-source revenue</b>                                                       |       |                  |                  |                              |
| Revenue from contracts with customers                                           | 1.2A  | 117,326          | 112,322          | 93,960                       |
| Interest                                                                        | 7.2B  | 5                | 9                | -                            |
| Rental income                                                                   | 1.2B  | 2,618            | 2,995            | 2,305                        |
| Other revenue                                                                   | 1.2C  | 9,447            | 10,014           | 6,640                        |
| <b>Total own-source revenue</b>                                                 |       | <b>129,396</b>   | <b>125,340</b>   | <b>102,905</b>               |
| <b>Gains</b>                                                                    |       |                  |                  |                              |
| Gains from sale of assets                                                       |       | -                | 5                | -                            |
| Foreign exchange gains                                                          | 7.2B  | 3                | 2                | -                            |
| Reversals of previous asset write-downs and impairments                         |       | -                | 18               | -                            |
| Other gains                                                                     | 1.2D  | 57               | 21               | 680                          |
| <b>Total gains</b>                                                              |       | <b>60</b>        | <b>46</b>        | <b>680</b>                   |
| <b>Total own-source income</b>                                                  |       | <b>129,456</b>   | <b>125,386</b>   | <b>103,585</b>               |
| <b>Net cost of services</b>                                                     |       | <b>(666,142)</b> | <b>(637,962)</b> | <b>(694,634)</b>             |
| Revenue from Government                                                         | 1.2E  | 657,388          | 611,438          | 648,376                      |
| <b>Surplus / (Deficit)</b>                                                      |       | <b>(8,754)</b>   | <b>(26,524)</b>  | <b>(46,258)</b>              |
| <b>OTHER COMPREHENSIVE INCOME</b>                                               |       |                  |                  |                              |
| <b>Items not subject to subsequent reclassification to net cost of services</b> |       |                  |                  |                              |
| Changes in asset revaluation reserve                                            |       | 6,245            | 6,912            | -                            |
| <b>Total other comprehensive income/ (loss)</b>                                 |       | <b>6,245</b>     | <b>6,912</b>     | <b>-</b>                     |
| <b>Total comprehensive income/ (loss)</b>                                       |       | <b>(2,509)</b>   | <b>(19,612)</b>  | <b>(46,258)</b>              |

1. Prior period balances have been restated (refer Note 8.3A).

The above statement should be read in conjunction with the accompanying notes, including the budget variance commentaries.



**Department of Industry, Science and Resources**  
**Statement of Financial Position**  
**as at 30 June 2025**

|                                                     | Notes | 2025<br>\$'000 | 2024<br>\$'000 | Original<br>Budget<br>\$'000 |
|-----------------------------------------------------|-------|----------------|----------------|------------------------------|
| <b>ASSETS</b>                                       |       |                |                |                              |
| <b>Financial assets</b>                             |       |                |                |                              |
| Cash and cash equivalents                           | 3.1A  | 9,556          | 11,696         | 1,500                        |
| Trade and other receivables                         | 3.1B  | 375,570        | 300,041        | 268,529                      |
| Accrued revenue                                     |       | 74             | 70             | 753                          |
| <b>Total financial assets</b>                       |       | <b>385,200</b> | <b>311,807</b> | <b>270,782</b>               |
| <b>Non-financial assets</b>                         |       |                |                |                              |
| Buildings and leasehold improvements <sup>1,2</sup> | 3.2A  | 285,734        | 292,693        | 289,848                      |
| Infrastructure, plant and equipment <sup>1,2</sup>  | 3.2A  | 29,413         | 31,324         | 28,303                       |
| Laboratory equipment <sup>1</sup>                   | 3.2A  | 42,562         | 32,411         | 40,957                       |
| Intangibles <sup>2</sup>                            | 3.2A  | 50,948         | 50,396         | 118,334                      |
| Inventories                                         |       | 2,368          | 2,177          | 2,012                        |
| Prepayments                                         |       | 18,214         | 11,661         | 12,513                       |
| <b>Total non-financial assets</b>                   |       | <b>429,239</b> | <b>420,662</b> | <b>491,967</b>               |
| <b>Total assets</b>                                 |       | <b>814,439</b> | <b>732,469</b> | <b>762,749</b>               |
| <b>LIABILITIES</b>                                  |       |                |                |                              |
| <b>Payables</b>                                     |       |                |                |                              |
| Suppliers                                           | 3.3A  | 61,178         | 67,970         | 80,160                       |
| Other payables                                      | 3.3B  | 20,082         | 21,866         | 2,880                        |
| <b>Total payables</b>                               |       | <b>81,260</b>  | <b>89,836</b>  | <b>83,040</b>                |
| <b>Interest bearing liabilities</b>                 |       |                |                |                              |
| Leases                                              | 3.4A  | 184,877        | 200,213        | 185,170                      |
| <b>Total interest bearing liabilities</b>           |       | <b>184,877</b> | <b>200,213</b> | <b>185,170</b>               |
| <b>Provisions</b>                                   |       |                |                |                              |
| Employee provisions                                 | 6.1A  | 119,098        | 114,139        | 103,301                      |
| Other provisions                                    | 3.5A  | 2,249          | 2,338          | 2,269                        |
| <b>Total provisions</b>                             |       | <b>121,347</b> | <b>116,477</b> | <b>105,570</b>               |
| <b>Total liabilities</b>                            |       | <b>387,484</b> | <b>406,526</b> | <b>373,780</b>               |
| <b>Net assets</b>                                   |       | <b>426,955</b> | <b>325,943</b> | <b>388,969</b>               |
| <b>EQUITY</b>                                       |       |                |                |                              |
| Contributed equity                                  |       | 851,329        | 747,808        | 860,451                      |
| Asset revaluation reserve                           |       | 40,208         | 33,963         | 28,763                       |
| Accumulated deficit                                 |       | (464,582)      | (455,828)      | (500,245)                    |
| <b>Total equity</b>                                 |       | <b>426,955</b> | <b>325,943</b> | <b>388,969</b>               |

1. Includes right-of-use (ROU) assets.
2. Prior period balances have been restated (refer Note 8.3A).

The above statement should be read in conjunction with the accompanying notes, including the budget variance commentaries.

**Department of Industry, Science and Resources**  
**Statement of Changes in Equity**  
*for the year ended 30 June 2025*

|                                              | Notes | 2025<br>\$'000   | 2024<br>\$'000   | Original<br>Budget<br>\$'000 |
|----------------------------------------------|-------|------------------|------------------|------------------------------|
| <b>RETAINED EARNINGS</b>                     |       |                  |                  |                              |
| <b>Opening balance as at 1 July</b>          |       |                  |                  |                              |
| Balance carried forward from previous period |       | (455,828)        | (410,015)        | (453,987)                    |
| Opening balance adjustment <sup>1</sup>      |       | -                | (19,289)         | -                            |
| <b>Adjusted opening balance as at 1 July</b> |       | <b>(455,828)</b> | <b>(429,304)</b> | <b>(453,987)</b>             |
| <b>Comprehensive income</b>                  |       |                  |                  |                              |
| Surplus / (Deficit) for the year             |       | (8,754)          | (26,524)         | (46,258)                     |
| <b>Total comprehensive income</b>            |       | <b>(8,754)</b>   | <b>(26,524)</b>  | <b>(46,258)</b>              |
| <b>Closing balance as at 30 June</b>         |       | <b>(464,582)</b> | <b>(455,828)</b> | <b>(500,245)</b>             |
| <b>ASSET REVALUATION RESERVE</b>             |       |                  |                  |                              |
| <b>Opening balance as at 1 July</b>          |       |                  |                  |                              |
| Balance carried forward from previous period |       | 33,963           | 27,051           | 28,763                       |
| <b>Opening balance as at 1 July</b>          |       | <b>33,963</b>    | <b>27,051</b>    | <b>28,763</b>                |
| <b>Comprehensive income</b>                  |       |                  |                  |                              |
| Other comprehensive income <sup>2</sup>      |       | 6,245            | 6,912            | -                            |
| <b>Total comprehensive income</b>            |       | <b>6,245</b>     | <b>6,912</b>     | <b>-</b>                     |
| <b>Closing balance as at 30 June</b>         |       | <b>40,208</b>    | <b>33,963</b>    | <b>28,763</b>                |
| <b>CONTRIBUTED EQUITY</b>                    |       |                  |                  |                              |
| <b>Opening balance as at 1 July</b>          |       |                  |                  |                              |
| Balance carried forward from previous period |       | 747,808          | 688,654          | 754,532                      |
| <b>Opening balance as at 1 July</b>          |       | <b>747,808</b>   | <b>688,654</b>   | <b>754,532</b>               |
| <b>Transactions with owners</b>              |       |                  |                  |                              |
| <b>Contributions by owners</b>               |       |                  |                  |                              |
| Equity injection - Appropriations            |       | 73,848           | 30,235           | 73,848                       |
| Departmental capital budget (DCB)            |       | 29,673           | 28,919           | 32,071                       |
| <b>Total transactions with owners</b>        |       | <b>103,521</b>   | <b>59,154</b>    | <b>105,919</b>               |
| <b>Closing balance as at 30 June</b>         |       | <b>851,329</b>   | <b>747,808</b>   | <b>860,451</b>               |

1. Prior period balances have been restated (refer Note 8.3A).

2. Relates to changes in asset revaluation.

**Department of Industry, Science and Resources**  
**Statement of Changes in Equity**  
*for the year ended 30 June 2025*

|                                              | Notes | 2025<br>\$'000 | 2024<br>\$'000  | Original<br>Budget<br>\$'000 |
|----------------------------------------------|-------|----------------|-----------------|------------------------------|
| <b>TOTAL EQUITY</b>                          |       |                |                 |                              |
| <b>Opening balance</b>                       |       |                |                 |                              |
| Balance carried forward from previous period |       | 325,943        | 305,690         | 329,308                      |
| Opening balance adjustment <sup>1</sup>      |       | -              | (19,289)        | -                            |
| <b>Adjusted opening balance</b>              |       | <b>325,943</b> | <b>286,401</b>  | <b>329,308</b>               |
| <b>Comprehensive income</b>                  |       |                |                 |                              |
| Deficit for the year                         |       | (8,754)        | (26,524)        | (46,258)                     |
| Other comprehensive income <sup>2</sup>      |       | 6,245          | 6,912           | -                            |
| <b>Total comprehensive income</b>            |       | <b>(2,509)</b> | <b>(19,612)</b> | <b>(46,258)</b>              |
| <b>Transactions with owners</b>              |       |                |                 |                              |
| <b>Contributions by owners</b>               |       |                |                 |                              |
| Equity injection - Appropriations            |       | 73,848         | 30,235          | 73,848                       |
| Departmental capital budget (DCB)            |       | 29,673         | 28,919          | 32,071                       |
| <b>Total transactions with owners</b>        |       | <b>103,521</b> | <b>59,154</b>   | <b>105,919</b>               |
| <b>Closing balance as at 30 June</b>         |       | <b>426,955</b> | <b>325,943</b>  | <b>388,969</b>               |

1. Prior period balances have been restated (refer Note 8.3A).
2. Relates to changes in asset revaluation.

The above statement should be read in conjunction with the accompanying notes, including the budget variance commentaries.

**Accounting Policy**

Equity Injections

Amounts appropriated which are designated as 'equity injections' for a year (less any formal reductions) and Departmental Capital Budgets (DCBs) are recognised directly in contributed equity in that year.

**Department of Industry, Science and Resources**  
**Cash Flow Statement**  
*for the year ended 30 June 2025*

|                                                                         |       | 2025            | 2024            | Original<br>Budget |
|-------------------------------------------------------------------------|-------|-----------------|-----------------|--------------------|
|                                                                         | Notes | \$'000          | \$'000          | \$'000             |
| <b>OPERATING ACTIVITIES</b>                                             |       |                 |                 |                    |
| <b>Cash received</b>                                                    |       |                 |                 |                    |
| Appropriations                                                          |       | 806,811         | 705,234         | 741,041            |
| Revenue from contracts with customers                                   |       | 117,845         | 134,521         | 96,265             |
| Net GST received                                                        |       | 25,539          | 26,800          | 21,552             |
| Rental income                                                           |       | 4,393           | 2,434           | -                  |
| Other                                                                   |       | 9,269           | 23,180          | 6,640              |
| <b>Total cash received</b>                                              |       | <b>963,857</b>  | <b>892,169</b>  | <b>865,498</b>     |
| <b>Cash used</b>                                                        |       |                 |                 |                    |
| Employees <sup>1</sup>                                                  |       | 482,539         | 448,766         | 435,346            |
| Suppliers <sup>1</sup>                                                  |       | 277,277         | 270,550         | 303,249            |
| Grants                                                                  |       | 1,498           | 7,096           | 5,550              |
| Interest payments on lease liabilities                                  |       | 2,720           | 2,792           | 2,439              |
| Section 74 receipts transferred to OPA                                  |       | 150,926         | 149,844         | 95,315             |
| Other                                                                   |       | 4,798           | 3,876           | 11                 |
| <b>Total cash used</b>                                                  |       | <b>919,758</b>  | <b>882,924</b>  | <b>841,910</b>     |
| <b>Net cash from operating activities</b>                               |       | <b>44,099</b>   | <b>9,245</b>    | <b>23,588</b>      |
| <b>INVESTING ACTIVITIES</b>                                             |       |                 |                 |                    |
| <b>Cash received</b>                                                    |       |                 |                 |                    |
| Proceeds on sale of infrastructure, plant and equipment                 |       | 171             | 5               | -                  |
| <b>Total cash received</b>                                              |       | <b>171</b>      | <b>5</b>        | <b>-</b>           |
| <b>Cash used</b>                                                        |       |                 |                 |                    |
| Purchase of buildings, infrastructure, plant and equipment <sup>1</sup> |       | 43,618          | 30,189          | 81,377             |
| Purchase of intangibles <sup>1</sup>                                    |       | 13,798          | 11,469          | 25,742             |
| <b>Total cash used</b>                                                  |       | <b>57,416</b>   | <b>41,658</b>   | <b>107,119</b>     |
| <b>Net cash used by investing activities</b>                            |       | <b>(57,245)</b> | <b>(41,653)</b> | <b>(107,119)</b>   |
| <b>FINANCING ACTIVITIES</b>                                             |       |                 |                 |                    |
| <b>Cash received</b>                                                    |       |                 |                 |                    |
| Contributed equity                                                      |       | 25,450          | 28,492          | 73,848             |
| Departmental capital budget                                             |       | 12,914          | 31,694          | 32,071             |
| <b>Total cash received</b>                                              |       | <b>38,364</b>   | <b>60,186</b>   | <b>105,919</b>     |
| <b>Cash used</b>                                                        |       |                 |                 |                    |
| Principal payments of lease liabilities <sup>2</sup>                    |       | 27,358          | 27,047          | 26,238             |
| <b>Total cash used</b>                                                  |       | <b>27,358</b>   | <b>27,047</b>   | <b>26,238</b>      |
| <b>Net cash from financing activities</b>                               |       | <b>11,006</b>   | <b>33,139</b>   | <b>79,681</b>      |
| <b>Net increase/(decrease) in cash held</b>                             |       | <b>(2,140)</b>  | <b>731</b>      | <b>(3,850)</b>     |
| Cash and cash equivalents at the beginning of the reporting period      |       | 11,696          | 10,965          | 5,350              |
| <b>Cash and cash equivalents at the end of the reporting period</b>     | 3.1A  | <b>9,556</b>    | <b>11,696</b>   | <b>1,500</b>       |

1. Prior period balances have been restated (refer Note 8.3A).
2. Total cash outflow for leases for the year ended 30 June 2025 was \$37.367 million (2024: \$37.872 million). It includes principal payments, interest payments, short term, and low value lease payments.

The above statement should be read in conjunction with the accompanying notes, including the budget variance commentaries

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**Department of Industry, Science and Resources**  
**Budget Variance Commentary - Departmental**  
**for the year ended 30 June 2025**

**Budget Variances Commentary**

The below table provides commentary for major differences between the actual and the original budgeted amounts that were first presented to Parliament in respect of the reporting period from the department's 2024-25 Portfolio Budget Statements (PBS).

Variances are considered to be 'major' based on the following criteria:

- the variance between budget and actual is greater than 10% and \$10 million; or
- an item below this threshold that is considered important for the reader's understanding or is relevant to an assessment of the discharge of accountability and to an analysis of performance of the department.

Where an item was not originally budgeted for in the PBS, for example asset revaluation adjustments, explanations will only be provided if the variance is considered to be 'major'.

**Explanations of major variances**

Total employee benefits were higher than the original budget mainly due to an increase in the department's average staffing levels and higher salary costs. This increase was offset by a decrease in supplier expenditure (contractors and consultants) with the department relying on in house employee effort.

The variance in revenue from contracts with customers largely relates to higher than estimated revenues from Business Grants Hub (BGH) services. BGH revenues are generated on a cost recovery basis and have increased in line with employee benefits expenses as noted above.

The variance in trade and other receivables primarily relates to appropriations funding yet to be drawn for capital projects due to delays in delivery, in addition to the impact of reclassifying capital expenditure to operating expenditure, based on updated assessments of the IT asset environment.

The variance in other payables relates to salary and superannuation accrued at year end which were budgeted against employee provisions rather than other payables, in addition to an increase in employee benefits.

The variance in the asset revaluation reserve relates to the revaluation of laboratory equipment in the current year, the impact of which could not have been predicted during the development of the 2024-25 PBS.

**Affected line items/statements**

Statement of Comprehensive Income – Employee benefits (\$42 million) and Suppliers (\$35 million). Statement of Financial Position – Employee provisions (\$16 million). Cash Flow Statement – Employees (\$47 million) and Suppliers (\$26 million).

Statement of Comprehensive Income – Revenue from contracts with customers (\$22 million). Cash Flow Statement – Revenue from contracts with customers (\$22 million) and Section 74 receipts transferred to OPA (\$56 million).

Statement of Financial Position – Trade and other receivables (\$108 million) and Intangibles (\$67 million). Cash Flow Statement – Purchase of buildings, infrastructure, plant and equipment (\$38 million), Purchase of intangibles (\$12 million), Contributed Equity (\$48 million) and Departmental Capital Budget (\$19 million).

Statement of Financial Position – Other payables (\$17 million); Employee provisions (\$16 million).

Statement of Financial Position – Laboratory Equipment (\$2 million). Statement of Changes in Equity – Asset Revaluation Reserve (\$11 million).

**Department of Industry, Science and Resources**  
**Administered Schedule of Comprehensive Income**  
*for the year ended 30 June 2025*

|                                                                             | Notes | 2025<br>\$'000     | 2024<br>\$'000     | Original<br>Budget<br>\$'000 |
|-----------------------------------------------------------------------------|-------|--------------------|--------------------|------------------------------|
| <b>NET COST OF SERVICES</b>                                                 |       |                    |                    |                              |
| <b>Expenses</b>                                                             |       |                    |                    |                              |
| Employee benefits                                                           | 2.1A  | 16,425             | 12,691             | 14,386                       |
| Suppliers                                                                   | 2.1B  | 189,827            | 140,467            | 441,365                      |
| Fees                                                                        |       | 40                 | 40                 | 40                           |
| Finance costs                                                               | 2.1C  | 133,713            | 84,216             | 18,765                       |
| Grants                                                                      | 2.1D  | 565,975            | 677,497            | 781,281                      |
| Depreciation and amortisation                                               | 4.2A  | 1,953              | 1,248              | 2,201                        |
| Impairment loss on financial instruments                                    | 7.3B  | 6,376              | 861                | -                            |
| Write-down and impairment of assets                                         |       | -                  | -                  | 2,136                        |
| Payments to corporate Commonwealth entities                                 | 2.1E  | 1,339,866          | 1,414,911          | 1,312,772                    |
| Rehabilitation activities                                                   | 2.1F  | 251,947            | 1,345,999          | -                            |
| <b>Total expenses</b>                                                       |       | <b>2,506,122</b>   | <b>3,677,930</b>   | <b>2,572,946</b>             |
| <b>Income</b>                                                               |       |                    |                    |                              |
| <b>Revenue</b>                                                              |       |                    |                    |                              |
| <b>Taxation revenue</b>                                                     |       |                    |                    |                              |
| Tradex receipts                                                             |       | 874                | 908                | 550                          |
| <b>Total taxation revenue</b>                                               |       | <b>874</b>         | <b>908</b>         | <b>550</b>                   |
| <b>Non-taxation revenue</b>                                                 |       |                    |                    |                              |
| Fees from regulatory services                                               | 2.2A  | 94,792             | 65,361             | 68,933                       |
| Fees                                                                        |       | 104                | 116                | 6,720                        |
| Interest                                                                    | 2.2B  | 26,480             | 30,493             | 21,002                       |
| Royalties                                                                   | 2.2C  | 909,088            | 1,032,138          | 939,972                      |
| Other non-taxation revenue                                                  | 2.2D  | 1,230              | 999,312            | 1,275                        |
| <b>Total non-taxation revenue</b>                                           |       | <b>1,031,694</b>   | <b>2,127,420</b>   | <b>1,037,902</b>             |
| <b>Total revenue</b>                                                        |       | <b>1,032,568</b>   | <b>2,128,328</b>   | <b>1,038,452</b>             |
| <b>Gains</b>                                                                |       |                    |                    |                              |
| Other gains                                                                 |       | 587                | 875                | 60                           |
| <b>Total gains</b>                                                          |       | <b>587</b>         | <b>875</b>         | <b>60</b>                    |
| <b>Total income</b>                                                         |       | <b>1,033,155</b>   | <b>2,129,203</b>   | <b>1,038,512</b>             |
| <b>Net cost of services</b>                                                 |       | <b>(1,472,967)</b> | <b>(1,548,727)</b> | <b>(1,534,434)</b>           |
| <b>Deficit</b>                                                              |       | <b>(1,472,967)</b> | <b>(1,548,727)</b> | <b>(1,534,434)</b>           |
| <b>OTHER COMPREHENSIVE INCOME</b>                                           |       |                    |                    |                              |
| <b>Items subject to subsequent reclassification to net cost of services</b> |       |                    |                    |                              |
| Changes in asset revaluation reserve <sup>1</sup>                           |       | 72,460             | 482,546            | -                            |
| <b>Total comprehensive loss</b>                                             |       | <b>(1,400,507)</b> | <b>(1,066,181)</b> | <b>(1,534,434)</b>           |

1. Relates to revaluation of administered investments (refer to Note 4.1B) and non-financial assets.

The above statement should be read in conjunction with the accompanying notes, including the budget variance commentaries.

**Department of Industry, Science and Resources**  
**Administered Schedule of Assets and Liabilities**  
**as at 30 June 2025**

|                                                               |       | 2025              | 2024              | Original<br>Budget |
|---------------------------------------------------------------|-------|-------------------|-------------------|--------------------|
|                                                               | Notes | \$'000            | \$'000            | \$'000             |
| <b>ASSETS</b>                                                 |       |                   |                   |                    |
| <b>Financial assets</b>                                       |       |                   |                   |                    |
| Cash in special accounts                                      | 5.2A  | 4,048,492         | 5,541,333         | 4,885,309          |
| Trade and other receivables                                   | 4.1A  | 1,534,806         | 1,681,615         | 19,894             |
| Other investments                                             | 4.1B  | 7,088,569         | 5,377,988         | 5,614,437          |
| Accrued revenue                                               |       | 37,065            | 106,387           | 78,331             |
| <b>Total financial assets</b>                                 |       | <b>12,708,932</b> | <b>12,707,323</b> | <b>10,597,971</b>  |
| <b>Non-financial assets</b>                                   |       |                   |                   |                    |
| Land                                                          | 4.2A  | 502               | 502               | 502                |
| Buildings and leasehold improvements <sup>1</sup>             | 4.2A  | 3,685             | 3,181             | 4,019              |
| Infrastructure, plant and equipment                           | 4.2A  | 88                | 213               | 227                |
| Intangibles                                                   | 4.2A  | 9,313             | 8,071             | 10,715             |
| Prepayments                                                   |       | 2,053             | 2,441             | 1,943              |
| <b>Total non-financial assets</b>                             |       | <b>15,641</b>     | <b>14,408</b>     | <b>17,406</b>      |
| <b>Total assets administered on behalf of Government</b>      |       | <b>12,724,573</b> | <b>12,721,731</b> | <b>10,615,377</b>  |
| <b>LIABILITIES</b>                                            |       |                   |                   |                    |
| <b>Payables</b>                                               |       |                   |                   |                    |
| Suppliers                                                     | 4.3A  | 46,745            | 61,244            | 32,408             |
| Grants                                                        | 4.3B  | 2,578             | 1,625             | 9,096              |
| Other payables                                                |       | 2,579             | 984               | 343                |
| <b>Total payables</b>                                         |       | <b>51,902</b>     | <b>63,853</b>     | <b>41,847</b>      |
| <b>Interest bearing liabilities</b>                           |       |                   |                   |                    |
| Leases                                                        | 4.4A  | 3,374             | 2,718             | 3,503              |
| <b>Total interest bearing liabilities</b>                     |       | <b>3,374</b>      | <b>2,718</b>      | <b>3,503</b>       |
| <b>Provisions</b>                                             |       |                   |                   |                    |
| Employee provisions                                           | 6.1B  | 4,004             | 3,385             | 2,612              |
| Rehabilitation provisions                                     | 4.5A  | 3,209,699         | 3,251,834         | 1,075,081          |
| <b>Total provisions</b>                                       |       | <b>3,213,703</b>  | <b>3,255,219</b>  | <b>1,077,693</b>   |
| <b>Total liabilities administered on behalf of Government</b> |       | <b>3,268,979</b>  | <b>3,321,790</b>  | <b>1,123,043</b>   |
| <b>Net assets</b>                                             |       | <b>9,455,594</b>  | <b>9,399,941</b>  | <b>9,492,334</b>   |

1. Right-of-use assets are included in Buildings and leasehold improvements.

The above statement should be read in conjunction with the accompanying notes, including the budget variance commentaries.

## Department of Industry, Science and Resources

### Budget Variance Commentary - Administered

#### for the year ended 30 June 2025

#### Budget Variances Commentary

The below table provides commentary for major differences between the actual and the original budgeted amounts that were first presented to Parliament in respect of the reporting period from the department's 2024-25 Portfolio Budget Statements (PBS).

Variances are considered to be 'major' based on the following criteria:

- the variance between budget and actual is greater than 10% and \$10 million; or
- an item below this threshold that is considered important for the reader's understanding or is relevant to an assessment of the discharge of accountability and to an analysis of performance of the department.

Where an item was not originally budgeted for in the PBS, for example asset revaluation adjustments, explanations will only be provided if the variance is considered to be 'major'.

| Explanations of major variances                                                                                                                                                                                                                                                                                     | Affected line items/statements                                                                                                                                                                                                                      |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| The balance of the rehabilitation provision is impacted by several factors which were unknown during the development of the 2024-25 PBS. These factors included an increase in the activities and costs of rehabilitation, in addition to delays in the expected finalisation of rehabilitation activities.         | Schedule of Comprehensive Income – Finance Costs (\$115 million) and Rehabilitation activities (\$252 million). Schedule of Assets and Liabilities – Trade and other receivables (\$1,515 million) and Rehabilitation provisions (\$2,135 million). |
| The variance in cash in special accounts was primarily due to additional payments made to the National Reconstruction Fund Corporation (NRFC) to invest in priority areas of the Australian economy during 2024-25. The timing of payments is dependent on opportunities in the market as approved by the Minister. | Schedule of Assets and Liabilities – Cash in special accounts (\$837 million).                                                                                                                                                                      |
| The value of Administered investments has shifted since the preparation of the 2024-25 PBS, with economic conditions impacting the actual value at reporting date. Refer to Note 4.1B.                                                                                                                              | Schedule of Assets and Liabilities – Other Investments (\$1,474 million). Schedule of Comprehensive Income – Changes in asset revaluation reserve (\$72 million).                                                                                   |
| The variance in royalties' revenue related to fluctuations to sales volumes and commodity prices for the North West Shelf royalty.                                                                                                                                                                                  | Schedule of Assets and Liabilities – Accrued revenue (\$41 million). Schedule of Comprehensive Income – Royalties revenue (\$31 million)                                                                                                            |
| Grants expenditure was lower than budget due to delays and lower anticipated take up of grants.                                                                                                                                                                                                                     | Schedule of Comprehensive Income – Grants expense (\$215 million).                                                                                                                                                                                  |
| The variance in suppliers expense was largely due to the delays, termination or re-prioritisation of administered programs.                                                                                                                                                                                         | Schedule of Comprehensive Income – Suppliers (\$251 million).                                                                                                                                                                                       |
| The variance in suppliers payable was predominantly due to higher than expected payables relating to the Northern Endeavour program at year end.                                                                                                                                                                    | Schedule of Assets and Liabilities – Suppliers payable (\$14 million).                                                                                                                                                                              |
| The variance in interest revenue related to higher interest received than expected for the Ranger Rehabilitation special account.                                                                                                                                                                                   | Schedule of Comprehensive Income – Interest (\$5 million).                                                                                                                                                                                          |



**Department of Industry, Science and Resources**  
**Administered Reconciliation Schedule**  
*for the year ended 30 June 2025*

|                                                                 | Notes | 2025<br>\$'000     | 2024<br>\$'000 |
|-----------------------------------------------------------------|-------|--------------------|----------------|
| <b>Opening assets less liabilities as at 1 July</b>             |       | <b>9,399,941</b>   | 3,905,727      |
| <b>Net (cost of)/contribution by services</b>                   |       |                    |                |
| Income                                                          |       | <b>1,033,155</b>   | 2,129,203      |
| Expenses                                                        |       |                    |                |
| Payments to entities other than corporate Commonwealth entities |       | <b>(1,166,256)</b> | (2,263,019)    |
| Payments to corporate Commonwealth entities                     |       | <b>(1,339,866)</b> | (1,414,911)    |
| <b>Other comprehensive income</b>                               |       |                    |                |
| Revaluations transferred to/(from) reserves                     |       | <b>72,460</b>      | 482,546        |
| <b>Transfers (to)/from the Australian Government</b>            |       |                    |                |
| Appropriation transfers from Official Public Account            |       |                    |                |
| Administered assets and liabilities appropriations              |       |                    |                |
| Payments to entities other than corporate Commonwealth entities |       | -                  | 16,538         |
| Payments to corporate Commonwealth entities                     |       | <b>120,811</b>     | 181,911        |
| Annual appropriations                                           |       |                    |                |
| Payments to entities other than corporate Commonwealth entities |       | <b>1,166,945</b>   | 1,030,931      |
| Payments to corporate Commonwealth entities                     |       | <b>1,280,229</b>   | 1,376,011      |
| Special appropriations (unlimited)                              |       |                    |                |
| Payments to entities other than corporate Commonwealth entities |       | <b>1,401</b>       | 587            |
| Payments to corporate Commonwealth entities                     |       | <b>59,637</b>      | 38,900         |
| Appropriation transfers to OPA                                  |       |                    |                |
| Transfers to OPA                                                |       | <b>(1,194,911)</b> | (1,093,208)    |
| Appropriation repayments                                        |       | <b>(7,515)</b>     | (9,021)        |
| Return of appropriation from prior years                        |       | <b>29,563</b>      | 17,746         |
| Special account adjustment                                      |       | -                  | 5,000,000      |
| <b>Closing assets less liabilities as at 30 June</b>            |       | <b>9,455,594</b>   | 9,399,941      |

**Accounting Policy**

Administered cash transfers to and from the Official Public Account

Revenue collected by the department for use by the Australian Government rather than the department is administered revenue. Collections are transferred to the Official Public Account (OPA) which is maintained by the Department of Finance. Conversely, cash is drawn from the OPA to make payments under Parliamentary appropriation on behalf of the Australian Government. These transfers to and from the OPA are adjustments to the administered cash held by the department on behalf of the Australian Government and reported as such in the schedule of administered cash flows and in the administered reconciliation schedule.

The above statement should be read in conjunction with the accompanying notes, including the budget variance commentaries.

**Department of Industry, Science and Resources**  
**Administered Cash Flow Statement**  
**for the year ended 30 June 2025**

|                                                                   | Notes | 2025<br>\$'000     | 2024<br>\$'000     |
|-------------------------------------------------------------------|-------|--------------------|--------------------|
| <b>OPERATING ACTIVITIES</b>                                       |       |                    |                    |
| <b>Cash received</b>                                              |       |                    |                    |
| Interest                                                          |       | 182                | 289                |
| Fees                                                              |       | 5,312              | 4,769              |
| Royalties                                                         |       | 978,409            | 1,036,679          |
| Net GST received                                                  |       | 95,972             | 84,206             |
| Other                                                             |       | 44,258             | 31,827             |
| Levy receipts                                                     |       | 64,525             | 41,271             |
| <b>Total cash received</b>                                        |       | <b>1,188,658</b>   | <b>1,199,041</b>   |
| <b>Cash used</b>                                                  |       |                    |                    |
| Suppliers                                                         |       | 303,075            | 188,752            |
| Grants                                                            |       | 605,216            | 732,130            |
| Employees                                                         |       | 15,934             | 12,053             |
| Interest payments on lease liabilities                            |       | 139                | 107                |
| Other                                                             |       | 3,311              | -                  |
| Payment for rehabilitation                                        |       | 365,568            | 204,984            |
| Payment to corporate Commonwealth entities                        |       | 1,339,866          | 1,414,911          |
| <b>Total cash used</b>                                            |       | <b>2,633,109</b>   | <b>2,552,937</b>   |
| <b>Net cash used by operating activities</b>                      |       | <b>(1,444,451)</b> | <b>(1,353,896)</b> |
| <b>INVESTING ACTIVITIES</b>                                       |       |                    |                    |
| <b>Cash received</b>                                              |       |                    |                    |
| Repayments of advances and loans                                  |       | 139,025            | 2,025              |
| Investments                                                       |       | 4,690              | 5,614              |
| Return of capital contributions - corporate Commonwealth entities |       | -                  | 2,562              |
| Interest                                                          |       | 26,272             | 21,684             |
| <b>Total cash received</b>                                        |       | <b>169,987</b>     | <b>31,885</b>      |
| <b>Cash used</b>                                                  |       |                    |                    |
| Investments                                                       |       | 1,522,000          | 15,267             |
| Purchase of intangibles                                           |       | 2,170              | 2,304              |
| Purchase of buildings, infrastructure, plant and equipment        |       | 85                 | 329                |
| Investments - corporate Commonwealth entity capital contributions |       | 120,811            | 181,911            |
| <b>Total cash used</b>                                            |       | <b>1,645,066</b>   | <b>199,811</b>     |
| <b>Net cash used by investing activities</b>                      |       | <b>(1,475,079)</b> | <b>(167,926)</b>   |
| <b>FINANCING ACTIVITIES</b>                                       |       |                    |                    |
| <b>Cash used</b>                                                  |       |                    |                    |
| Principal payments of lease liabilities <sup>1</sup>              |       | 663                | 620                |
| <b>Total cash used</b>                                            |       | <b>663</b>         | <b>620</b>         |
| <b>Net cash used by financing activities</b>                      |       | <b>(663)</b>       | <b>(620)</b>       |

**Department of Industry, Science and Resources**  
**Administered Cash Flow Statement**  
**for the year ended 30 June 2025**

|                                                                     | Notes | 2025<br>\$'000     | 2024<br>\$'000     |
|---------------------------------------------------------------------|-------|--------------------|--------------------|
| Cash and cash equivalents at the beginning of the reporting period  |       | 5,541,333          | 520,376            |
| <b>Cash from Official Public Account</b>                            |       |                    |                    |
| Appropriations                                                      |       | 2,508,212          | 2,446,429          |
| Appropriation - Administered assets and liabilities                 |       | -                  | 16,538             |
| Equity appropriation - corporate Commonwealth entities              |       | 120,811            | 179,349            |
| Special accounts adjustment                                         |       | -                  | 5,000,000          |
| GST appropriations                                                  |       | 96,726             | 84,956             |
| <b>Total cash from official public account</b>                      |       | <b>2,725,749</b>   | <b>7,727,272</b>   |
| <b>Cash to Official Public Account</b>                              |       |                    |                    |
| Appropriations                                                      |       | (1,194,911)        | (1,093,208)        |
| GST appropriations                                                  |       | (95,971)           | (84,206)           |
| Appropriation repayments                                            |       | (7,515)            | (6,459)            |
| <b>Total cash to official public account</b>                        |       | <b>(1,298,397)</b> | <b>(1,183,873)</b> |
| <b>Net increase/(decrease) in cash held</b>                         |       | <b>(1,492,841)</b> | <b>5,020,957</b>   |
| Cash and cash equivalents at the beginning of the reporting period  |       | 5,541,333          | 520,376            |
| <b>Cash and cash equivalents at the end of the reporting period</b> |       | <b>4,048,492</b>   | <b>5,541,333</b>   |

1. Total cash outflow for leases for the year ended 30 June 2025 was \$0.802 million (2024: \$0.749 million). It includes principal payments, interest payments, and variable lease payments.

The above statement should be read in conjunction with the accompanying notes, including the budget variance commentaries.

## Department of Industry, Science and Resources

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## Department of Industry, Science and Resources

### Notes to and forming part of the Financial Statements

#### Overview

The Department of Industry, Science and Resources (the department) is an Australian Government controlled and a not-for-profit entity. The department's central location is in Canberra, ACT, and it has offices throughout Australia.

The department's purpose is to help the government build a better future for all Australians by enabling a productive, resilient, and sustainable economy enriched by science and technology. The department conducts the following administered activities on behalf of the Australian Government:

- Growing innovative and competitive businesses, industries, and regions.
- Investing in science and technology; and
- Supporting a strong resources sector.

The continued existence of the department in its present form and with its present programs is dependent on Government policy and on continuing funding by Parliament for the department's administration and programs.

#### Basis of Preparation

The financial statements are general purpose financial statements and are required by section 42 of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act).

The financial statements have been prepared in accordance with:

- *Public Governance, Performance and Accountability (Financial Reporting) Rule 2015* (FRR); and
- Australian Accounting Standards (AAS) and Interpretations - including simplified disclosures for Tier 2 entities under AASB 1060 issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period.

Administered financial assets, administered financial instruments, administered fair value measurement disclosures are prepared on a Tier 1 basis, as per section 18(4) of the FRR.

The financial statements and notes have been prepared on an accrual basis and in accordance with the historical cost convention, except for certain assets and liabilities at fair value. Except where stated, no allowance is made for the effect of changing prices on the results or the financial position. The financial statements are presented in Australian dollars and values are rounded to the nearest thousand dollars unless otherwise specified.

#### New Accounting Standards

Future accounting standards are not expected to have a material impact on the department's financial statements.

## Department of Industry, Science and Resources Notes to and forming part of the Financial Statements

### Estimation Uncertainty

Estimation uncertainty with material impact on the amounts recorded in the financial statements relates to:

- Ranger rehabilitation provision. The rehabilitation provision is based on management's best estimate of the costs to rehabilitate the Ranger project area. The basis for the estimate includes assumptions and judgements about future events that have not yet transpired. Energy Resources Australia (ERA) is yet to finalise its cost and schedule review as announced in September 2021 which may result in changes to the future provision.
- Northern Endeavour rehabilitation provision. This provision represents the estimated future cost of decommissioning the Northern Endeavour Floating Production Storage and Offtake facility and remediation works associated with the Laminaria and Corallina oil fields. Decommissioning and remediation involve three phases of work. The estimated costs associated with these future works have been based on executed contracts where available. Where contracts have not yet been executed, the department has developed estimates based on defined project scopes and engagement with subject matter experts. The basis for the estimates includes assumptions and judgements about future events that have not yet transpired. These future events are including but not limited to those which impose risks to project delivery associated with supply chain complexities, tender pricing and regulatory approval timing and conditions.

The costs associated with decommissioning and rehabilitation are currently expected to be incurred over 2022-23 to 2028-29. Materialisation of these risks at any point over delivery of the works has the possibility to impact timing and fluctuate provision amounts used in addition to the forward estimation of outflow of future economic benefits.

- Maralinga rehabilitation provision. The provision is based on management's best estimate of the costs to remove non-radiological general waste debris. The basis for the estimate includes assumptions and judgements about future events that have not transpired. More accurate cost estimate information was received from a recent market approach resulting in changes to the provision amount as at 30 June 2025.

The value of these rehabilitation provisions can vary from year to year due to changes in the underlying estimated remediation and rehabilitation costs, the assumptions made, estimated indexation factors, discount rates at the reporting date, and estimated cash flow timings.

### Machinery of Government Changes

The Building and Construction Policy and Australian Buildings Codes Board (ABCB) Office function will transfer to the Department of the Treasury in 2025-26 as a result of Administrative Arrangement Orders signed on 13 May 2025. Significant assets associated with this function includes the ABCB Special Account. In addition, the department assumed responsibility for Parts 1, 3 and 4 of the *Future Made in Australia Act 2024* from the Department of the Treasury, including the Community Benefit Principles.

The effective date of these transfers will be reflected in 2025-26. An estimate of the value of assets and liabilities transferring to and from the department is not available.

### Reporting of Administered activities

Administered revenues, expenses, assets, liabilities, and cash flows are disclosed in the administered schedules and related notes. Except where otherwise stated, administered items are accounted for on the same basis and using the same policies as for departmental items, including the application of Australian Accounting Standards. Administered activities are shown as shaded.

### Taxation

The department is exempt from all forms of taxation except Fringe Benefits Tax (FBT) and the Goods and Services Tax (GST).

## **Department of Industry, Science and Resources**

### **Notes to and forming part of the Financial Statements**

#### **Events After the Reporting Period**

In June 2024, the Commonwealth Scientific and Industrial Research Organisation (CSIRO) Board agreed to transfer ownership of a site in Lindfield to the department for nil consideration. Formal transfer of ownership occurred effective 1 July 2025 for a carrying book value of \$98.2 million.

#### **Disclosure of Prior Period Error**

An accounting error was identified relating to the reporting of work in progress project balances in the 2023-24 departmental financial statements. These projects had been incorrectly assessed as capital in 2023-24 and the prior periods, with the balances included in non-financial assets as at 1 July 2024. To correct the error, a restatement of the comparative information for the primary financial statements is presented in Note 8.3A and the related notes. In addition, comparative information has also been restated for Net Cash Appropriation Arrangements (Note 5.4A) and Current/non-current distinction for assets and liabilities (Note 8.1A).

## Department of Industry, Science and Resources

### Notes to and forming part of the Financial Statements

#### 1. Financial Performance

This section analyses the financial performance of the department.

##### 1.1. Expenses

|                                     | 2025           | 2024           |
|-------------------------------------|----------------|----------------|
|                                     | \$'000         | \$'000         |
| <b>Note 1.1A: Employee benefits</b> |                |                |
| Wages and salaries <sup>1</sup>     | 353,113        | 328,203        |
| Superannuation:                     |                |                |
| Defined contribution plans          | 52,056         | 45,644         |
| Defined benefit plans               | 16,047         | 15,830         |
| Leave and other entitlements        | 53,684         | 51,852         |
| Separation and redundancies         | 231            | 868            |
| Other employee expenses             | 2,539          | 2,549          |
| <b>Total employee benefits</b>      | <b>477,670</b> | <b>444,946</b> |

##### Accounting Policy

Accounting policies for employee related expenses are contained in the People and Relationships section.

##### Note 1.1B: Suppliers

###### Goods and services supplied or rendered

|                                                      |                |                |
|------------------------------------------------------|----------------|----------------|
| Contractors and consultants <sup>1</sup>             | 89,870         | 101,480        |
| Rendering of services and maintenance <sup>1</sup>   | 79,414         | 68,904         |
| Property operating expense <sup>1</sup>              | 22,041         | 20,291         |
| Travel                                               | 13,064         | 12,173         |
| Inventory related costs                              | 8,700          | 9,016          |
| Communication, marketing and freight                 | 2,894          | 2,425          |
| Other goods and services <sup>1</sup>                | 20,801         | 22,582         |
| <b>Total goods and services supplied or rendered</b> | <b>236,784</b> | <b>236,871</b> |

|                                                      |                |                |
|------------------------------------------------------|----------------|----------------|
| Services rendered <sup>1</sup>                       | 217,646        | 219,158        |
| Goods supplied                                       | 19,495         | 17,713         |
| <b>Total goods and services supplied or rendered</b> | <b>237,141</b> | <b>236,871</b> |

###### Other suppliers

|                               |                |                |
|-------------------------------|----------------|----------------|
| Low value leases              | 3,551          | 4,121          |
| Short-term leases             | 3,738          | 3,912          |
| Workers compensation expenses | 2,868          | 1,702          |
| Operating lease rentals       | 195            | 107            |
| <b>Total other suppliers</b>  | <b>10,352</b>  | <b>9,842</b>   |
| <b>Total suppliers</b>        | <b>247,136</b> | <b>246,713</b> |

The department has short-term lease commitments of \$4.355 million and low value lease commitments of \$0.917 million as at 30 June 2025.

The above lease disclosures should be read in conjunction with the accompanying Notes 1.1D, 3.2A and 3.4A.

1. Prior period balances have been restated (refer Note 8.3A).



## Department of Industry, Science and Resources

### Notes to and forming part of the Financial Statements

#### Accounting Policy

##### Short-term leases and leases of low-value assets

The department has elected not to recognise right-of-use assets and lease liabilities for short-term leases of assets that have a lease term of 12 months or less and leases of low-value assets (less than \$10,000 per asset). The department recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

|                                | 2025         | 2024         |
|--------------------------------|--------------|--------------|
|                                | \$'000       | \$'000       |
| <b>Note 1.1C: Grants</b>       |              |              |
| Australian Government entities | 150          | 4,500        |
| Non-profit organisations       | 1,082        | 2,334        |
| Other                          | 150          | 19           |
| <b>Total grants</b>            | <b>1,382</b> | <b>6,853</b> |

#### Accounting Policy

##### Grants

The department administers a number of grants schemes. Grant liabilities are recognised to the extent that:

- the activities required to be performed by the grantee have been performed; or
- the grant eligibility criteria have been satisfied, but payments due have not been made.

When the Australian Government enters into an agreement to make these grants but activities have not been performed or eligibility conditions have not been met, this is considered a commitment.

##### Note 1.1D: Finance costs

|                               |              |              |
|-------------------------------|--------------|--------------|
| Interest on lease liabilities | 2,720        | 2,793        |
| Unwinding of discount         | 46           | 92           |
| <b>Total finance costs</b>    | <b>2,766</b> | <b>2,885</b> |

The above lease disclosures should be read in conjunction with the accompanying Notes 1.1B, 3.2A and 3.4A.

#### Accounting Policy

##### Finance costs

All borrowing costs are expensed as incurred.

##### Note 1.1E: Write-down and impairment of assets

|                                                                   |           |              |
|-------------------------------------------------------------------|-----------|--------------|
| Write-down and impairment of buildings and leasehold improvements | -         | 45           |
| Write-down and impairment of infrastructure, plant and equipment  | 7         | 1,609        |
| Impairment of intangible assets                                   | -         | 413          |
| Write-down of inventories                                         | 31        | 41           |
| <b>Total write-down and impairment of other assets</b>            | <b>38</b> | <b>2,108</b> |

## Department of Industry, Science and Resources

### Notes to and forming part of the Financial Statements

#### 1.2. Own-Source Revenue and Gains

|                                                         | 2025           | 2024           |
|---------------------------------------------------------|----------------|----------------|
|                                                         | \$'000         | \$'000         |
| <b>Own-Source Revenue</b>                               |                |                |
| <b>Note 1.2A: Revenue from contracts with customers</b> |                |                |
| Rendering of services                                   | 112,420        | 107,001        |
| Sale of goods                                           | 4,906          | 5,321          |
| <b>Total revenue from contract with customers</b>       | <b>117,326</b> | <b>112,322</b> |

#### Disaggregation of revenue from contracts with customers

##### Major product / service line:

|                                   |                |                |
|-----------------------------------|----------------|----------------|
| Grants administration services    | 46,010         | 41,278         |
| Measurement services and products | 29,887         | 31,571         |
| IT project services               | 10,391         | 12,886         |
| Scientific educational services   | 14,218         | 12,869         |
| Shared services                   | 12,903         | 10,151         |
| Building codes services           | 1,172          | 1,052          |
| Other                             | 2,745          | 2,515          |
|                                   | <b>117,326</b> | <b>112,322</b> |

#### Accounting Policy

Revenue from the sale of goods is recognised when control has been transferred to the buyer.

The department recognises revenue when the performance obligations are required by an enforceable contract and are sufficiently specific to enable the department to identify when they have been satisfied. The majority of the departmental revenues are specified in legally enforceable contracts or Memoranda of Understanding (MoUs) where it is reasonable to expect that parties will act on their obligations and there are consequences for non-performance.

The principal activities from which the department generates its revenue relate to:

- Grants administration service - The department's performance obligation is the provision of grant administration services to other Australian Government entities in accordance with MoUs. Revenue is recognised over time where the services are provided and consumed simultaneously.
- Measurement services and products – The National Measurement Institute (NMI), a division of the department provides a wide range of chemical and biological analysis services. Agreements range from formalised contracts and MoUs with large government and private sector customers, to one-off requests. All are enforceable and considered within the context of AASB 15. Recognition of revenue will align with the point in time that revenue is invoiced for the service.
- IT project services and shared services – the department has performance obligations under several MoUs with other government related entities. Services range from provision of corporate services, equipment, property maintenance and software development. Revenue is recognised over time where the services are provided and consumed simultaneously.
- Science and educational services – Questacon, a division of the department, recognises revenue from memberships, subscriptions, and facility visits, including interactive science and technology related exhibits. The revenue is recognised at the time services are provided.

The transaction price is the total amount of consideration to which the department expects to be entitled in exchange for transferring promised goods or services to a customer. The consideration promised in a contract with a customer may include fixed amounts, variable amounts, or both.

Receivables for goods and services, which have 30-day terms, are recognised at the nominal amounts due less any impairment allowance account. Collectability of debts is reviewed at end of the reporting period. Allowances are made when collectability of the debt is no longer probable.

**Department of Industry, Science and Resources**  
**Notes to and forming part of the Financial Statements**

|                                 | 2025         | 2024         |
|---------------------------------|--------------|--------------|
|                                 | \$'000       | \$'000       |
| <b>Note 1.2B: Rental income</b> |              |              |
| Operating lease                 |              |              |
| Variable lease payments income  | 2,618        | 2,995        |
| <b>Total rental income</b>      | <b>2,618</b> | <b>2,995</b> |

**Maturity analysis of operating lease income receivables:**

|                                                     |              |              |
|-----------------------------------------------------|--------------|--------------|
| Within 1 year                                       | 1,280        | 1,932        |
| One to two years                                    | 297          | 291          |
| Two to three years                                  | 103          | 174          |
| Three to four years                                 | 80           | 103          |
| Four to five years                                  | 82           | 82           |
| More than 5 years                                   | 316          | 431          |
| <b>Total undiscounted lease payments receivable</b> | <b>2,158</b> | <b>3,013</b> |

**Note 1.2C: Other revenue**

|                                   |              |               |
|-----------------------------------|--------------|---------------|
| State receipts                    | 4,000        | 4,000         |
| Other                             | 4,681        | 5,352         |
| Resources received free of charge |              |               |
| Remuneration of auditors          | 662          | 662           |
| Other                             | 104          | -             |
| <b>Total other revenue</b>        | <b>9,447</b> | <b>10,014</b> |

**Accounting Policy**

Resources Received Free of Charge

Resources received free of charge are recognised when, and only when, a fair value can be reliably determined, and the services would have been purchased if they had not been donated. Use of those resources is recognised as an expense. Resources received free of charge are recorded as either revenue or gains depending on their nature.

**Note 1.2D: Other gains**

|                                 |           |           |
|---------------------------------|-----------|-----------|
| Reversal of make good provision | 46        | -         |
| Other                           | 11        | 21        |
| <b>Total other gains</b>        | <b>57</b> | <b>21</b> |

**Note 1.2E: Revenue from Government**

|                                      |                |                |
|--------------------------------------|----------------|----------------|
| Departmental appropriations          | 657,388        | 611,438        |
| <b>Total revenue from Government</b> | <b>657,388</b> | <b>611,438</b> |

**Accounting Policy**

Revenue from Government

Amounts appropriated for departmental appropriations for the year (adjusted for any formal additions and reductions) are recognised as Revenue from Government when the department gains control of the appropriation, except for certain amounts that relate to activities that are reciprocal in nature, in which case revenue is recognised only when it has been earned. Appropriations receivable are recognised at their nominal amounts.

Departmental operating supplementation is recognised as receivable from government until the amount approved is legally appropriated.

## Department of Industry, Science and Resources

### Notes to and forming part of the Financial Statements

#### 2. Income and Expenses Administered on Behalf of Government

This section analyses the activities that the department does not control but administers on behalf of the Government. Unless otherwise noted, the accounting policies adopted are consistent with those applied for departmental reporting.

##### 2.1. Administered - Expenses

|                                      | 2025           | 2024           |
|--------------------------------------|----------------|----------------|
|                                      | \$'000         | \$'000         |
| <b>Note 2.1A: Employee benefits</b>  |                |                |
| Wages and salaries                   | 11,827         | 9,055          |
| Superannuation                       |                |                |
| Defined contribution plans           | 1,854          | 1,313          |
| Defined benefit plans                | 435            | 335            |
| Leave and other entitlements         | 2,309          | 1,988          |
| <b>Total employee benefits</b>       | <b>16,425</b>  | <b>12,691</b>  |
| <b>Note 2.1B: Suppliers</b>          |                |                |
| <b>Services rendered</b>             |                |                |
| Membership fees                      | 136,180        | 90,467         |
| Fee for service                      | 26,176         | 27,471         |
| Consultants and contractors          | 11,333         | 8,132          |
| Communication, marketing and freight | 1,673          | 1,405          |
| Other                                | 14,465         | 12,970         |
| <b>Total services rendered</b>       | <b>189,827</b> | <b>140,445</b> |
| <b>Other suppliers</b>               |                |                |
| Variable lease payments              | -              | 22             |
| <b>Total other suppliers</b>         | <b>-</b>       | <b>22</b>      |
| <b>Total suppliers</b>               | <b>189,827</b> | <b>140,467</b> |

The department has no short-term lease commitments as at 30 June 2025 (2024: nil).

The above lease disclosures should be read in conjunction with accompanying Notes 2.1C, 4.2A and 4.4A.

##### Note 2.1C: Finance costs

|                                     |                |               |
|-------------------------------------|----------------|---------------|
| Interest on lease liabilities       | 139            | 107           |
| Unwinding of present value discount | 133,574        | 84,109        |
| <b>Total finance costs</b>          | <b>133,713</b> | <b>84,216</b> |

The above disclosures should be read in conjunction with the accompanying Notes 2.1B, 4.2A, 4.4A and 4.5A.

**Department of Industry, Science and Resources**  
**Notes to and forming part of the Financial Statements**

|                                                                                                                                                                                                                                              | 2025<br>\$'000   | 2024<br>\$'000   |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|------------------|
| <b>Note 2.1D: Grants</b>                                                                                                                                                                                                                     |                  |                  |
| <b>Public sector</b>                                                                                                                                                                                                                         |                  |                  |
| Australian Government entities (related parties)                                                                                                                                                                                             | 9,611            | 25,794           |
| State and Territory Governments                                                                                                                                                                                                              | 976              | 1,336            |
| Local Governments                                                                                                                                                                                                                            | 28               | 423              |
| <b>Private sector</b>                                                                                                                                                                                                                        |                  |                  |
| External entities                                                                                                                                                                                                                            | 430,117          | 530,952          |
| Non-profit organisations                                                                                                                                                                                                                     | 96,048           | 71,726           |
| Multi-jurisdictional sector                                                                                                                                                                                                                  | 27,975           | 43,516           |
| Other                                                                                                                                                                                                                                        | 1,220            | 3,750            |
| <b>Total grants</b>                                                                                                                                                                                                                          | <b>565,975</b>   | <b>677,497</b>   |
| <b>Note 2.1E: Payments to corporate Commonwealth entities</b>                                                                                                                                                                                |                  |                  |
| Commonwealth Scientific and Industrial Research Organisation                                                                                                                                                                                 | 916,459          | 1,009,239        |
| Australian Nuclear Science and Technology Organisation                                                                                                                                                                                       | 324,464          | 318,527          |
| National Reconstruction Fund Corporation                                                                                                                                                                                                     | 18,000           | 39,016           |
| National Offshore Petroleum Safety and Environmental Management Authority                                                                                                                                                                    | 80,943           | 48,129           |
| <b>Total payments to corporate Commonwealth entities</b>                                                                                                                                                                                     | <b>1,339,866</b> | <b>1,414,911</b> |
| <b>Accounting Policy</b>                                                                                                                                                                                                                     |                  |                  |
| <u>Payments to corporate Commonwealth entities</u>                                                                                                                                                                                           |                  |                  |
| Payments to corporate Commonwealth entities from amounts appropriated for that purpose are classified as either administered expenses or equity injections. The appropriation to the department is disclosed in the appropriations Note 5.1. |                  |                  |
| <b>Note 2.1F: Rehabilitation activities</b>                                                                                                                                                                                                  |                  |                  |
| Rehabilitation expenses                                                                                                                                                                                                                      | 251,947          | 1,345,999        |
| <b>Total rehabilitation expenses</b>                                                                                                                                                                                                         | <b>251,947</b>   | <b>1,345,999</b> |
| The above rehabilitation activities expense should be read in conjunction with Note 4.5A.                                                                                                                                                    |                  |                  |

## Department of Industry, Science and Resources

### Notes to and forming part of the Financial Statements

| <b>2.2. Administered - Income</b>                      |                |               |
|--------------------------------------------------------|----------------|---------------|
|                                                        | <b>2025</b>    | <b>2024</b>   |
|                                                        | <b>\$'000</b>  | <b>\$'000</b> |
| <b>Revenue</b>                                         |                |               |
| <b><u>Note 2.2A: Fees from regulatory services</u></b> |                |               |
| Petroleum fees                                         | <b>18,565</b>  | 16,724        |
| Levy receipts                                          | <b>71,198</b>  | 44,351        |
| Application & licence fees                             | <b>5,029</b>   | 4,286         |
| <b>Total fees from regulatory services</b>             | <b>94,792</b>  | 65,361        |
| <b><u>Note 2.2B: Interest</u></b>                      |                |               |
| Loans                                                  | <b>182</b>     | 274           |
| Unwinding of discount - concessional loans             | <b>26</b>      | 8,520         |
| Deposits                                               | <b>26,272</b>  | 21,684        |
| Other interest                                         | <b>-</b>       | 15            |
| <b>Total interest</b>                                  | <b>26,480</b>  | 30,493        |
| <b><u>Note 2.2C: Royalties</u></b>                     |                |               |
| Royalties                                              | <b>909,088</b> | 1,032,138     |
| <b>Total royalties</b>                                 | <b>909,088</b> | 1,032,138     |
| <b><u>Note 2.2D: Other revenue</u></b>                 |                |               |
| Security funds - Ranger rehabilitation                 | <b>-</b>       | 997,492       |
| Other revenue                                          | <b>1,230</b>   | 1,820         |
| <b>Total other revenue</b>                             | <b>1,230</b>   | 999,312       |

#### Accounting Policy

##### Revenue

All administered fees from regulatory services revenues relate to the activities performed by the department on behalf of the Australian Government. This includes revenues and levies collected by the National Offshore Petroleum Safety and Environmental Management Authority (NOPSEMA), the National Offshore Petroleum Titles Administrator (NOPTA) and the Offshore Infrastructure Registrar. Fees from regulatory services are recognised only when they have been earned.

Interest revenue is recognised using the effective interest method.

The department is responsible for the collection of royalties levied on petroleum operations. Royalty revenue is recognised when the royalty has been valued; and the performance obligation has been satisfied.

Security funds revenue is recognised when the Ranger rehabilitation provision is adjusted or an additional receivable is recognised (refer Note 4.1A and 4.5A).

## Department of Industry, Science and Resources

### Notes to and forming part of the Financial Statements

### 3. Financial Position

This section analyses the department's assets used to generate financial performance and the operating liabilities incurred as a result. Employee related information is disclosed in the People and Relationships section.

#### 3.1. Financial Assets

|                                             | 2025                | 2024                 |
|---------------------------------------------|---------------------|----------------------|
|                                             | \$'000              | \$'000               |
| <b>Note 3.1A: Cash and cash equivalents</b> |                     |                      |
| Cash in special accounts                    | 7,856               | 6,281                |
| Cash on hand                                | 12                  | 15                   |
| Cash at bank                                | <u>1,688</u>        | <u>5,400</u>         |
| <b>Total cash and cash equivalents</b>      | <b><u>9,556</u></b> | <b><u>11,696</u></b> |

The closing balance of Cash in special accounts does not include amounts held in trust \$0.147 million (2024: \$0.141 million). See Note 5.2 Special Accounts and 8.2 Assets Held in Trust for more information.

#### Note 3.1B: Trade and other receivables

##### Goods and services receivables

|                                             |                      |                      |
|---------------------------------------------|----------------------|----------------------|
| Goods and services                          | 17,536               | 13,011               |
| Contract assets                             | <u>16,989</u>        | <u>14,750</u>        |
| <b>Total goods and services receivables</b> | <b><u>34,525</u></b> | <b><u>27,761</u></b> |

The contract assets are largely associated with the department's grants administration services.

##### Appropriations receivables

|                                         |                       |                       |
|-----------------------------------------|-----------------------|-----------------------|
| Departmental appropriations             | 227,332               | 225,830               |
| Departmental Capital Budget             | 25,071                | 8,312                 |
| Equity appropriations                   | <u>82,043</u>         | <u>33,645</u>         |
| <b>Total appropriations receivables</b> | <b><u>334,446</u></b> | <b><u>267,787</u></b> |

##### Other receivables

|                                                    |                       |                       |
|----------------------------------------------------|-----------------------|-----------------------|
| GST receivable from the Australian Taxation Office | 4,309                 | 2,406                 |
| Other                                              | <u>2,606</u>          | <u>2,556</u>          |
| <b>Total other receivables</b>                     | <b><u>6,915</u></b>   | <b><u>4,962</u></b>   |
| <b>Total trade and other receivables (gross)</b>   | <b><u>375,886</u></b> | <b><u>300,510</u></b> |

##### Less expected credit loss allowance

|                                                |                       |                       |
|------------------------------------------------|-----------------------|-----------------------|
| Goods and services                             | (316)                 | (469)                 |
| <b>Total impairment loss allowance</b>         | <b><u>(316)</u></b>   | <b><u>(469)</u></b>   |
| <b>Total trade and other receivables (net)</b> | <b><u>375,570</u></b> | <b><u>300,041</u></b> |

#### Accounting Policy

Trade receivables and other receivables that are held for the purpose of collecting the contractual cash flows where the cash flows are solely payments of principal and interest are subsequently measured at amortised cost using the effective interest method adjusted for any loss allowance. Credit terms for goods and services were within 30 days (2024: 30 days).

The department uses an 'expected credit loss' (ECL) model. Financial assets are assessed for impairment at the end of each reporting period based on the ECL model.

Cash and cash equivalents are recognised at their nominal amounts and include a) cash on hand, b) demand deposits in bank accounts with an original maturity of 3 months or less, readily convertible to cash and subject to insignificant risk of changes in value and c) cash in special accounts.

## Department of Industry, Science and Resources

### Notes to and forming part of the Financial Statements

#### 3.2. Non-Financial Assets

Note 3.2A: Reconciliation of the opening and closing balances of property, plant and equipment and intangibles 2025

|                                                            | Buildings <sup>1</sup><br>\$'000 | Leasehold<br>improvements<br>\$'000 | Infrastructure,<br>plant and<br>equipment <sup>1</sup><br>\$'000 | Laboratory<br>equipment<br>\$'000 | Computer<br>software<br>internally<br>developed <sup>1</sup><br>\$'000 | Computer<br>software<br>purchased<br>\$'000 | Total<br>\$'000 |
|------------------------------------------------------------|----------------------------------|-------------------------------------|------------------------------------------------------------------|-----------------------------------|------------------------------------------------------------------------|---------------------------------------------|-----------------|
| <b>As at 1 July 2024</b>                                   |                                  |                                     |                                                                  |                                   |                                                                        |                                             |                 |
| Gross book value                                           | 362,379                          | 53,541                              | 21,898                                                           | 35,685                            | 182,411                                                                | 14,966                                      | 670,880         |
| Work in progress                                           | 7,691                            | 10,366                              | 16,128                                                           | 5,540                             | 38,094                                                                 | -                                           | 77,819          |
| Accumulated depreciation, amortisation and impairment      | (133,404)                        | (7,468)                             | (3,793)                                                          | (8,814)                           | (140,965)                                                              | (13,469)                                    | (307,913)       |
| <b>Total as at 1 July 2024</b>                             | <b>236,666</b>                   | <b>56,439</b>                       | <b>34,233</b>                                                    | <b>32,411</b>                     | <b>79,540</b>                                                          | <b>1,497</b>                                | <b>440,786</b>  |
| Adjustment for errors                                      | (1,162)                          | 750                                 | (2,909)                                                          | -                                 | (30,641)                                                               | -                                           | (33,962)        |
| <b>Adjusted total as at 1 July 2024</b>                    | <b>235,504</b>                   | <b>57,189</b>                       | <b>31,324</b>                                                    | <b>32,411</b>                     | <b>48,899</b>                                                          | <b>1,497</b>                                | <b>406,824</b>  |
| <b>Additions:</b>                                          |                                  |                                     |                                                                  |                                   |                                                                        |                                             |                 |
| Purchase or internally developed                           | 672                              | 19,767                              | 5,044                                                            | 9,173                             | 14,867                                                                 | -                                           | 49,523          |
| Right-of-use assets                                        | 10,485                           | -                                   | 1,547                                                            | -                                 | -                                                                      | -                                           | 12,032          |
| Revaluations recognised through other comprehensive income | -                                | -                                   | -                                                                | 6,245                             | -                                                                      | -                                           | 6,245           |
| Impairments recognised in net cost of services             | -                                | -                                   | (7)                                                              | -                                 | -                                                                      | -                                           | (7)             |
| Depreciation / amortisation                                | (1,282)                          | (7,700)                             | (8,030)                                                          | (4,855)                           | (14,009)                                                               | (306)                                       | (36,182)        |
| Depreciation on right-of-use assets                        | (28,883)                         | -                                   | (465)                                                            | (43)                              | -                                                                      | -                                           | (29,391)        |
| Disposals:                                                 |                                  |                                     |                                                                  |                                   |                                                                        |                                             |                 |
| Other                                                      | -                                | (18)                                | -                                                                | (369)                             | -                                                                      | -                                           | (387)           |
| <b>Total as at 30 June 2025</b>                            | <b>216,496</b>                   | <b>69,238</b>                       | <b>29,413</b>                                                    | <b>42,562</b>                     | <b>49,757</b>                                                          | <b>1,191</b>                                | <b>408,657</b>  |
| <b>Total as at 30 June 2025 represented by</b>             |                                  |                                     |                                                                  |                                   |                                                                        |                                             |                 |
| Gross book value                                           | 379,857                          | 68,204                              | 28,618                                                           | 35,365                            | 185,430                                                                | 13,363                                      | 710,837         |
| Work in progress                                           | 208                              | 16,173                              | 13,083                                                           | 7,582                             | 19,086                                                                 | -                                           | 56,132          |
| Accumulated depreciation, amortisation and impairment      | (163,569)                        | (15,139)                            | (12,288)                                                         | (385)                             | (154,759)                                                              | (12,172)                                    | (358,312)       |
| <b>Total as at 30 June 2025</b>                            | <b>216,496</b>                   | <b>69,238</b>                       | <b>29,413</b>                                                    | <b>42,562</b>                     | <b>49,757</b>                                                          | <b>1,191</b>                                | <b>408,657</b>  |
| Carrying amount of right-of-use assets                     | 166,265                          | -                                   | 1,518                                                            | 33                                | -                                                                      | -                                           | 167,816         |

1. Prior period balances have been restated (refer Note 8.3A).

#### Revaluations of non-financial assets

All revaluations are conducted in accordance with the departments revaluation policy. A revaluation of laboratory equipment was conducted as at 30 June 2025 by Colliers International.

#### Contractual commitments for the acquisition of infrastructure, plant, equipment and intangible assets

All capital commitments totalling \$6,157 million (2024: \$15,148 million) are payable within the next 12 months. The projects include \$3,426 million for Industry House fit out and minor works, \$0.340 million for NMI North Ryde Electrical Switchboard Capacity enhancement, \$0.267 million for Securing Questacon's Critical and Core Operations and Safety, \$0.221 million for Laboratory Software Upgrade, \$0.264 million for Data Centre UPS, \$0.256 million for Securing Australia's Sovereign Measurement Capability, \$0.210 million for Questacon ICT Infrastructure and \$1.173 million for other projects.



## Department of Industry, Science and Resources

### Notes to and forming part of the Financial Statements

#### Accounting Policy

##### Acquisition of Assets

Assets are recorded at cost on acquisition except as stated below. The cost of acquisition includes the fair value of assets transferred in exchange and liabilities undertaken. Financial assets are initially measured at their fair value plus transaction costs where appropriate.

Assets acquired at no cost, or for nominal consideration, are initially recognised as assets and income at their fair value at the date of acquisition, unless acquired as a consequence of restructuring of administrative arrangements. In the latter case, assets are initially recognised as contributions by owners at the amounts at which they were recognised in the transferor's accounts immediately prior to the restructuring.

##### Asset Recognition Threshold

Purchases of infrastructure, plant and equipment are recognised initially at cost in the statement of financial position, except for:

- items of property with a project cost less than \$10,000 (which are expensed in the year of acquisition); and
- items of plant and equipment costing less than \$10,000 which are expensed in the year of acquisition (other than where they form part of a group of similar items which individually cost less than \$10,000 but collectively cost \$50,000 or more, which are recognised in the statement of financial position).

The initial cost of an asset includes an estimate of the cost of dismantling and removing the item and restoring the site on which it is located. This is particularly relevant to 'make good' provisions in property leases taken up by the department where there exists an obligation to restore the property to its original condition. These costs are included in the value of the department's buildings and leasehold improvements with a corresponding provision for the 'make good' recognised.

##### Leased Right of Use (ROU) Assets

Leased ROU assets are capitalised at the commencement date of the lease and comprise of the initial lease liability amount, initial direct costs incurred when entering into the lease less any lease incentives received. These assets are accounted for by Commonwealth lessees as separate asset classes to corresponding assets owned outright but included in the same column as where the corresponding underlying assets would be presented if they were owned.

An impairment review is undertaken annually for any right of use lease asset that shows indicators of impairment and an impairment loss is recognised against any right of use lease asset that is impaired. Leased ROU assets continue to be measured at cost after initial recognition.

##### Revaluations

Following initial recognition at cost, infrastructure, plant and equipment (excluding ROU asset) are carried at fair value less subsequent accumulated depreciation and accumulated impairment losses. The department conducts asset revaluation on a three-year rolling revaluation cycle. Valuations are conducted with sufficient frequency to ensure that the carrying amounts of assets do not differ materially from the assets' fair values as at the reporting date. The regularity of independent valuation depends upon the volatility of movements in market values for the relevant assets. The laboratory equipment asset classes were revalued effective 30 June 2025 by Colliers International using a fair value basis.

Revaluation adjustments are made on a class basis. Any revaluation increment is credited to equity under the heading of asset revaluation reserve except to the extent that it reverses a previous revaluation decrement of the same asset class that was previously recognised in the surplus/deficit. Revaluation decrements for a class of assets are recognised directly in the surplus/deficit except to the extent that they reverse a previous revaluation increment for that class.

Any accumulated depreciation as at the revaluation date is eliminated against the gross carrying amount of the asset and the asset is restated to the revalued amount.

##### Depreciation

Depreciable infrastructure, plant and equipment assets are written off to their estimated residual values over their estimated useful lives to the department, using, in all cases, the straight line method of depreciation.

Depreciation rates (useful lives), residual values and methods are reviewed at each reporting date and necessary adjustments are made in the current, or current and future reporting periods, as appropriate.

Depreciation rates applying to each class of depreciable asset are based on the following useful lives:

Department of Industry, Science and Resources  
Notes to and forming part of the Financial Statements

|                                     | 2025       | 2024       |
|-------------------------------------|------------|------------|
| Buildings                           | 8-40 years | 8-40 years |
| Leasehold improvements              | Lease term | Lease term |
| Laboratory equipment                | 3-10 years | 3-10 years |
| Infrastructure, plant and equipment | 3-10 years | 3-10 years |

The depreciation rates for ROU assets are based on the commencement date to the earlier of the end of the useful life of the ROU asset or the end of the lease term.

**Impairment**

All assets were assessed for impairment at 30 June 2025 and the result reported in Note 3.2A and 4.2A. Where indications of impairment exist, the asset's recoverable amount is estimated and an impairment adjustment made if the asset's recoverable amount is less than its carrying amount. The impairment adjustment is reflected in the gross carrying value of the asset.

The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. Value in use is the present value of the future cash flows expected to be derived from the asset. Where the future economic benefit of an asset is not primarily dependent on the asset's ability to generate future cash flows, and the asset would be replaced if the department were deprived of the asset, its value in use is taken to be its depreciated replacement cost.

**Derecognition**

An item of infrastructure, plant and equipment is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal.

**Intangibles**

The department's intangibles comprise both internally developed and purchased software for internal use. These assets are carried at cost less accumulated amortisation and accumulated impairment losses.

Purchases of software with a value of less than \$50,000 and internally developed software with a value of less than \$200,000 are expensed in the year of acquisition.

Bulk purchases of software that individually cost less than \$50,000, but as a group cost \$50,000 or more are recognised in the statement of financial position.

Software is amortised on a straight-line basis over its anticipated useful life. The useful lives of the department's software are 3 to 15 years (2024: 3 to 15 years).

**Inventories**

Inventories held for sale are valued at the lower of cost and net realisable value. Inventories comprise of chemical reference materials (CRMs), work in progress for CRMs and laboratory consumables.

**Department of Industry, Science and Resources**  
**Notes to and forming part of the Financial Statements**

**3.3. Payables**

|                              | 2025          | 2024          |
|------------------------------|---------------|---------------|
|                              | \$'000        | \$'000        |
| <b>Note 3.3A: Suppliers</b>  |               |               |
| Trade creditors and accruals | 25,055        | 38,589        |
| Other creditors              | 509           | 373           |
| Contract liabilities         | 35,614        | 29,008        |
| <b>Total suppliers</b>       | <b>61,178</b> | <b>67,970</b> |

Settlement is usually made within 20 days (2024: 20 days).

The contract liabilities are mainly associated with the grants administration services, measurement services and products and scientific educational services.

**Note 3.3B: Other payables**

|                             |               |               |
|-----------------------------|---------------|---------------|
| Wages and salaries          | 15,486        | 14,919        |
| Superannuation              | 2,148         | 1,769         |
| Other                       | 2,448         | 5,178         |
| <b>Total other payables</b> | <b>20,082</b> | <b>21,866</b> |

**Accounting Policy**

Financial liabilities are initially measured at fair value, net of transaction costs. These liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised in finance costs. Liabilities are recognised to the extent that the goods or services have been received regardless of the fact that the department may not have been invoiced.

**Superannuation**

The liability for superannuation recognised as at 30 June 2025 represents outstanding contributions for the year.

**3.4. Interest Bearing Liabilities**

**Note 3.4A: Leases**

|                                     |                |                |
|-------------------------------------|----------------|----------------|
| <b>Lease liabilities</b>            |                |                |
| Buildings                           | 183,301        | 199,682        |
| Infrastructure, plant and equipment | 1,542          | 453            |
| Laboratory equipment                | 34             | 78             |
| <b>Total leases</b>                 | <b>184,877</b> | <b>200,213</b> |

**Maturity analysis - contractual undiscounted cash flows**

|                      |                |                |
|----------------------|----------------|----------------|
| Within 1 year        | 30,529         | 28,186         |
| Between 1 to 5 years | 144,806        | 135,452        |
| More than 5 years    | 25,550         | 46,542         |
| <b>Total leases</b>  | <b>200,885</b> | <b>210,180</b> |

The department as a lessee enters into a range of leases covering buildings, infrastructure, and laboratory equipment to support its operational requirements and to deliver effective outcomes for the Australian Government.

Material leasing arrangements:

- 10 Binara Street Canberra – 25.3 year lease term expiring 31 Dec 2031. Contains annual fixed price increases based on 3% annual fixed rate review.
- 105 Dehli Road Sydney – 20 year lease term expiring 15 June 2032. Contains annual fixed price increases based on 3.75% annual fixed rate review.

The department considers all relevant facts and circumstances that create an economic incentive to exercise, or not to exercise, the option, including any expected changes in facts and circumstances.

The above lease disclosures should be read in conjunction with the accompanying Notes 1.1B, 1.1D, and 3.2A.

Department of Industry, Science and Resources  
Notes to and forming part of the Financial Statements

Accounting Policy

For all new contracts entered into, the department considers whether the contract, is or contains a lease. A lease is defined as ‘a contract, or part of a contract, which conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration’.

Once it has been determined that a contract is, or contains a lease, the lease liability is initially measured at the present value of the lease payments unpaid at the commencement date, discounted using the interest rate implicit in the lease, if that rate is readily determinable, or the department’s incremental borrowing rate.

Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is remeasured to reflect any reassessment or modification to the lease. When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset or profit and loss depending on the nature of the reassessment or modification.

3.5. Other Provisions

Note 3.5A: Other provisions

|                            | Provision for<br>restoration | Total  |
|----------------------------|------------------------------|--------|
|                            | \$'000                       | \$'000 |
| As at 1 July 2024          | 2,338                        | 2,338  |
| Additional provisions made | 261                          | 261    |
| Amount used                | (395)                        | (395)  |
| Unwinding of discount      | 45                           | 45     |
| Total as at 30 June 2025   | 2,249                        | 2,249  |

Accounting Judgements and Estimates

The department has 10 lease agreements requiring the department to restore the premises to their original condition on termination of the lease. The department has made a provision to reflect the present value of these obligations. The original provisions are adjusted for changes in expected future costs and the discount rate.

**Department of Industry, Science and Resources**  
**Notes to and forming part of the Financial Statements**

**4. Assets and Liabilities Administered on Behalf of the Government**

This section analyses assets used to generate financial performance and the operating liabilities incurred as a result. The department does not control these assets but administers them on behalf of the Government. Unless otherwise noted, the accounting policies adopted are consistent with those applied for departmental reporting.

**4.1. Administered – Financial Assets**

|                                                  | 2025             | 2024             |
|--------------------------------------------------|------------------|------------------|
|                                                  | \$'000           | \$'000           |
| <b>Note 4.1A: Trade and other receivables</b>    |                  |                  |
| <b>Loans</b>                                     |                  |                  |
| Amortised cost                                   | 2,012            | 141,011          |
| <b>Total loans</b>                               | <b>2,012</b>     | <b>141,011</b>   |
| <b>Other receivables</b>                         |                  |                  |
| Grant recoveries and other receivables           | 1,534,734        | 1,535,535        |
| Net GST receivable                               | 4,658            | 7,226            |
| <b>Total other receivables</b>                   | <b>1,539,392</b> | <b>1,542,761</b> |
| <b>Total trade and other receivables (gross)</b> | <b>1,541,404</b> | <b>1,683,772</b> |
| <b>Less expected credit loss allowance</b>       |                  |                  |
| Loans - amortised cost                           | (1)              | (66)             |
| Grant recoveries and other receivables           | (6,597)          | (2,091)          |
| <b>Total impairment loss allowance</b>           | <b>(6,598)</b>   | <b>(2,157)</b>   |
| <b>Total trade and other receivables (net)</b>   | <b>1,534,806</b> | <b>1,681,615</b> |

Credit terms for other receivables were within 30 days (2024: 30 days).

The above note should be read in conjunction with the maturity disclosure in Note 8.1B.

**Reconciliation of the impairment loss allowance**

**Movements in relation to 2025**

|                                                        | Advances<br>and loans<br>\$'000 | Other<br>receivables<br>\$'000 | Total<br>\$'000 |
|--------------------------------------------------------|---------------------------------|--------------------------------|-----------------|
| <b>As at 1 July 2024</b>                               | <b>66</b>                       | <b>2,091</b>                   | <b>2,157</b>    |
| Amounts restated through opening retained earnings     | -                               | -                              | -               |
| Amounts written off                                    | (65)                            | (1,674)                        | (1,739)         |
| Amounts recovered and reversed                         | -                               | -                              | -               |
| Increase/(Decrease) recognised in net cost of services | -                               | 6,180                          | 6,180           |
| <b>Total as at 30 June 2025</b>                        | <b>1</b>                        | <b>6,597</b>                   | <b>6,598</b>    |

**Movements in relation to 2024**

|                                                        | Advances<br>and loans<br>\$'000 | Other<br>receivables<br>\$'000 | Total<br>\$'000 |
|--------------------------------------------------------|---------------------------------|--------------------------------|-----------------|
| <b>As at 1 July 2023</b>                               | <b>67</b>                       | <b>1,229</b>                   | <b>1,296</b>    |
| Amounts written off                                    | -                               | -                              | -               |
| Increase/(Decrease) recognised in net cost of services | (1)                             | 862                            | 861             |
| Restructuring                                          | -                               | -                              | -               |
| <b>Total as at 30 June 2024</b>                        | <b>66</b>                       | <b>2,091</b>                   | <b>2,157</b>    |

**Department of Industry, Science and Resources**  
**Notes to and forming part of the Financial Statements**

**Accounting Policy**

Loans and Receivables

The department's administered loans and receivables relate to a number of programs that are delivered by the department on behalf of the Australian Government.

Loans, trade and other receivables are held for the purpose of collecting contractual cash flows, which are solely payments of principal and interest, and are subsequently measured at amortised cost using the effective interest method adjusted for any loss allowance.

Both loans and receivables are assessed for impairment at the end of each reporting period. The department has adopted the general approach to measure the impairment loss allowance for its administered loans. For trade and other receivables, the simplified approach has been adopted in measuring the impairment loss allowance at an amount equal to lifetime expected credit loss (ECL).

Loans are classified as follows:

- Rio Tinto Aluminium Limited. This was an interest free loan of \$137 million. It was provided for the development of a multi-user energy facility with a capacity to supply other users and to form a research and technical development partnership with Rio Tinto establishing a 'Foundation for a Sustainable Minerals Industry.' The loan was repaid in full on 1 July 2024.
- PSMA Australia Limited (PSMA). This is a concessional loan of \$9 million due to be repaid by 30 June 2026. The fixed interest rate for the loan is 4.50% per annum. The financing terms included a 3 year grace period during which PSMA made interest only payments, as part of the 7 year loan term. The loan is being amortised using a market rate of 5.18% per annum. The loan is to enhance PSMA's delivery of the national spatial data infrastructure.

Ranger Uranium Mine Project Area Receivable

The department recognises a receivable for any shortfall between the Ranger Rehabilitation Provision and security funds provided by Energy Resources Australia (refer Notes 2.2D and 4.5A).

## Department of Industry, Science and Resources

### Notes to and forming part of the Financial Statements

|                                                                           | 2025             | 2024             |
|---------------------------------------------------------------------------|------------------|------------------|
|                                                                           | \$'000           | \$'000           |
| <b>Note 4.1B: Other investments</b>                                       |                  |                  |
| Australian Nuclear Science and Technology Organisation                    | 1,312,999        | 1,321,641        |
| Commonwealth Scientific and Industrial Research Organisation              | 3,978,396        | 3,826,718        |
| National Offshore Petroleum Safety and Environmental Management Authority | 77,316           | 44,740           |
| Innovation Investment Fund (Rounds 1 and 3)                               | 68,848           | 80,133           |
| Silicon Quantum Computing Pty Ltd                                         | 70,500           | 58,750           |
| PSMA Australia Limited                                                    | 2,172            | 2,225            |
| National Reconstruction Fund Corporation                                  | 1,578,338        | 43,781           |
| <b>Total other investments</b>                                            | <b>7,088,569</b> | <b>5,377,988</b> |

#### Accounting Policy

Administered investments in subsidiaries, joint ventures and associates are not consolidated as their consolidation is relevant only at the Whole-of-Government level. Administered investments are classified as 'fair value through other comprehensive income' and are measured at their fair value as at 30 June 2025. Fair value has been taken to be the Australian Government's proportional interest in the entity valued at net assets position or discounted cash flow methodology as at reporting date.

The principal activities of the department's administered investments are as follows:

##### Australian Nuclear Science and Technology Organisation

The principal activities are the timely manufacture and delivery of nuclear medicine, facilitating access to landmark infrastructure and undertaking valued scientific research, providing irradiation services as well as providing irradiation and technical advice services. The Australian Government owns 100% of this investment.

##### Commonwealth Scientific and Industrial Research Organisation

The principal activities are to deliver scientific and innovative solutions for Australian industry, society, and the environment to contribute to national benefit, knowledge, and capabilities. The Australian Government owns 100% of this investment.

##### National Offshore Petroleum Safety and Environmental Management Authority (NOPSEMA)

The principal activities are to promote and secure compliance and improvement by duty holders through monitoring, enforcement and proactive engagement with stakeholders to reduce risks to the workforce, the environment and the structural integrity of facilities, wells and well-related equipment of the Australian offshore petroleum and greenhouse gas storage industries through the *Offshore Petroleum and Greenhouse Gas Storage Act 2006* (OPGGSA).

In addition to regulating offshore petroleum activities, following passage of the *Offshore Electricity Infrastructure Act 2021* (OEI Act), NOPSEMA has been given the role and functions of the Offshore Infrastructure Regulator (the Regulator). The Regulator has primary responsibility for work health and safety, environmental management, infrastructure integrity and financial security for offshore infrastructure activities. The Regulator also provides specialist technical advice to the Department of Climate Change, Energy, the Environment and Water to support the assessment of offshore renewable energy proposals under the *Environment Protection and Biodiversity Conservation Act 1999*.

The Regulator provides guidance and advice on how to comply with the regulator requirements, provide independent expert regulation for health and safety, environmental management and structural and well integrity for offshore petroleum facilities and activities in Commonwealth waters in accordance with the *Offshore Petroleum and Greenhouse Gas Storage Act 2006*. The Australian Government owns 100% of this investment.

##### Innovation Investment Fund (IIF)

The Australian Government co-invested in the IIF venture capital funds. IIF (Rounds 1 and 3) is designed to promote the commercialisation of Australian research and development by technology-based companies at the seed, start-up, or early growth stages, through licensed private sector venture capital fund managers.

**Department of Industry, Science and Resources**  
**Notes to and forming part of the Financial Statements**

**Accounting Policy**

Silicon Quantum Computing Pty Ltd

The Australian Government owns shares in Silicon Quantum Computing Pty Ltd. The principal activities of Silicon Quantum Computing Pty Ltd are to develop a quantum computer in Australia, using silicon-based hardware. The Australian Government currently owns 30.1% of this investment.

PSMA Australia Limited

The principal activities of PSMA Australia Limited are to source geospatial information and use this information to provide sustainable access to authoritative national location data to both government and businesses. It is an unlisted public company limited by shares and jointly owned (one share or 11% each) by the Australian Government and each of the State and Territory governments. Although PSMA's net assets are measured at cost, this value is considered a proxy for fair value in these financial statements.

National Reconstruction Fund Corporation (NRFC)

The principal activity of the NRFC is to provide finance in the form of debt, equity and guarantees to support Australian projects that drive high value industry transformation in seven priority areas of the Australian economy. The Australian Government owns 100% of this investment.



**Department of Industry, Science and Resources**  
**Notes to and forming part of the Financial Statements**

**4.2. Administered – Non-Financial Assets**

**Note 4.2A: Reconciliation of the opening and closing balances of land, buildings, infrastructure, plant and equipment and intangibles**

|                                                                                                                                                                                  | Land<br>\$'000 | Buildings and<br>leasehold<br>improvements<br>\$'000 | Infrastructure,<br>plant &<br>equipment<br>\$'000 | Computer<br>software<br>internally<br>developed<br>\$'000 | Computer<br>software<br>purchased<br>\$'000 | Total<br>\$'000 |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|------------------------------------------------------|---------------------------------------------------|-----------------------------------------------------------|---------------------------------------------|-----------------|
| <b>As at 1 July 2024</b>                                                                                                                                                         |                |                                                      |                                                   |                                                           |                                             |                 |
| Gross book value                                                                                                                                                                 | 502            | 7,155                                                | 189                                               | 15,001                                                    | 286                                         | 23,133          |
| Work in Progress                                                                                                                                                                 | -              | -                                                    | 24                                                | 4,417                                                     | -                                           | 4,441           |
| Accumulated depreciation, amortisation and impairment                                                                                                                            | -              | (3,974)                                              | -                                                 | (11,347)                                                  | (286)                                       | (15,607)        |
| <b>Total as at 1 July 2024</b>                                                                                                                                                   | <b>502</b>     | <b>3,181</b>                                         | <b>213</b>                                        | <b>8,071</b>                                              | <b>-</b>                                    | <b>11,967</b>   |
| <b>Additions - purchased, acquired or internally developed</b>                                                                                                                   |                |                                                      |                                                   |                                                           |                                             |                 |
| Right-of-use assets                                                                                                                                                              | -              | 71                                                   | 14                                                | 2,170                                                     | -                                           | 2,255           |
| Depreciation/ Amortisation                                                                                                                                                       | -              | 1,319                                                | -                                                 | -                                                         | -                                           | 1,319           |
| Depreciation on right-of-use assets                                                                                                                                              | -              | (127)                                                | (139)                                             | (928)                                                     | -                                           | (1,194)         |
|                                                                                                                                                                                  | -              | (759)                                                | -                                                 | -                                                         | -                                           | (759)           |
| <b>Total as at 30 June 2025</b>                                                                                                                                                  | <b>502</b>     | <b>3,685</b>                                         | <b>88</b>                                         | <b>9,313</b>                                              | <b>-</b>                                    | <b>13,588</b>   |
| <b>Total as at 30 June 2025 represented by:</b>                                                                                                                                  |                |                                                      |                                                   |                                                           |                                             |                 |
| Gross book value                                                                                                                                                                 | 502            | 8,545                                                | 227                                               | 17,695                                                    | 286                                         | 27,255          |
| Work in progress                                                                                                                                                                 | -              | -                                                    | -                                                 | 1,739                                                     | -                                           | 1,739           |
| Accumulated depreciation, amortisation and impairment                                                                                                                            | -              | (4,860)                                              | (139)                                             | (10,121)                                                  | (286)                                       | (15,406)        |
| <b>Total as at 30 June 2025</b>                                                                                                                                                  | <b>502</b>     | <b>3,685</b>                                         | <b>88</b>                                         | <b>9,313</b>                                              | <b>-</b>                                    | <b>13,588</b>   |
| <b>Carrying amount of right-of-use assets</b>                                                                                                                                    |                |                                                      |                                                   |                                                           |                                             |                 |
|                                                                                                                                                                                  | -              | 3,163                                                | -                                                 | -                                                         | -                                           | 3,163           |
| <b>Revaluations of non-financial assets</b>                                                                                                                                      |                |                                                      |                                                   |                                                           |                                             |                 |
| All revaluations are conducted in accordance with the departments revaluation policy. No assets were subject to revaluation in 2024-25.                                          |                |                                                      |                                                   |                                                           |                                             |                 |
| <b>Contractual commitments for the acquisition of infrastructure, plant, equipment and intangible assets</b>                                                                     |                |                                                      |                                                   |                                                           |                                             |                 |
| Capital commitments totalling \$2.687 million (2024: \$2.382 million) relate to enhancements to National Offshore Petroleum Titles Administrator's (NOPTA) systems and software. |                |                                                      |                                                   |                                                           |                                             |                 |

## Department of Industry, Science and Resources

### Notes to and forming part of the Financial Statements

#### Accounting Policy

##### Administered Infrastructure, Plant and Equipment

The department manages, on behalf of the Australian Government, assets held by NOPTA, a statutory position established under section 695A of the *Offshore Petroleum and Greenhouse Gas Storage Act 2006*.

The title to the Northern Endeavour floating oil production storage and offtake facility ('FPSO vessel') was vested in the Commonwealth on 14 September 2023. The expected costs of disposing of the FPSO vessel exceeds the estimated future economic benefits from scrapping. As a result, the FPSO vessel has been measured as nil value.

##### Administered Intangibles

The department manages the National Electronic Approvals Tracking System (NEATS) software, a public portal which provides access to publicly available information concerning offshore petroleum titles, on behalf of the Australian Government.

#### 4.3. Administered – Payables

|                                    | 2025          | 2024          |
|------------------------------------|---------------|---------------|
|                                    | \$'000        | \$'000        |
| <b><u>Note 4.3A: Suppliers</u></b> |               |               |
| Trade creditors and accruals       | 46,745        | 61,244        |
| <b>Total suppliers</b>             | <b>46,745</b> | <b>61,244</b> |

Settlement is usually made within 20 days.

##### **Note 4.3B: Grants**

|                     |              |              |
|---------------------|--------------|--------------|
| Public sector       | -            | 1,490        |
| Private sector      | 2,578        | 135          |
| <b>Total grants</b> | <b>2,578</b> | <b>1,625</b> |

Settlement is usually made according to the terms and conditions of each grant. This is usually within 20 days (2024: 20 days) of performance or eligibility.

**Department of Industry, Science and Resources**  
**Notes to and forming part of the Financial Statements**

**4.4. Administered – Interest Bearing Liabilities**

|                                                                | 2025         | 2024         |
|----------------------------------------------------------------|--------------|--------------|
|                                                                | \$'000       | \$'000       |
| <b>Note 4.4A: Leases</b>                                       |              |              |
| Lease liabilities                                              |              |              |
| Buildings                                                      | 3,374        | 2,718        |
| <b>Total leases</b>                                            | <b>3,374</b> | <b>2,718</b> |
| <b>Maturity analysis - contractual undiscounted cash flows</b> |              |              |
| Within 1 year                                                  | 809          | 519          |
| Between 1 to 5 years                                           | 2,836        | 2,234        |
| More than 5 years                                              | -            | 247          |
| <b>Total leases</b>                                            | <b>3,645</b> | <b>3,000</b> |

**4.5. Administered – Provisions**

|                                            |                                 |                  |
|--------------------------------------------|---------------------------------|------------------|
| <b>Note 4.5A: Rehabilitation provision</b> |                                 |                  |
| Rehabilitation provisions                  | 3,209,699                       | 3,251,834        |
| <b>Total rehabilitation provision</b>      | <b>3,209,699</b>                | <b>3,251,834</b> |
|                                            | <b>Rehabilitation Provision</b> | <b>Total</b>     |
|                                            | \$'000                          | \$'000           |
| <b>As at 1 July 2024</b>                   | <b>3,251,834</b>                | <b>3,251,834</b> |
| Unwinding of discount                      | 133,574                         | 133,574          |
| Amount new/remeasured                      | 231,651                         | 231,651          |
| Amounts used                               | (407,360)                       | (407,360)        |
| <b>Total as at 30 June 2025</b>            | <b>3,209,699</b>                | <b>3,209,699</b> |

**Accounting Policy**

Administered Provisions

The department recognises a provision for rehabilitation when there is a present obligation (legal or constructive) as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and the amount has been reliably estimated. Provisions are measured at the present value of management's best estimate of the expenditure. The provision balance is subject to annual review. The value has been calculated using a discounted cash flow methodology and therefore subsequent measurement of the value of the provisions may vary from year to year due to changes in the underlying estimated costs, estimated indexation factors, discount rates at the reporting date and estimated cash flow timings.

Changes in the rehabilitation provisions year on year are recognised in profit or loss in the reporting year in which the estimates change.

The above note should be read in conjunction with the Department's Overview of Estimation Uncertainty.

## Department of Industry, Science and Resources

### Notes to and forming part of the Financial Statements

#### 5. Funding

This section identifies the department's funding structure.

##### 5.1. Appropriations

###### Note 5.1A: Annual appropriations ('recoverable GST exclusive')

|                                                    | 2025<br>\$'000   | 2024<br>\$'000   |
|----------------------------------------------------|------------------|------------------|
| <b>Departmental</b>                                |                  |                  |
| <b>Ordinary annual services</b>                    |                  |                  |
| Annual Appropriation <sup>1</sup>                  | 651,064          | 612,798          |
| <b>Adjustments<sup>2</sup></b>                     |                  |                  |
| PGPA Act - Section 74 receipts                     | 150,926          | 149,844          |
| <b>Total</b>                                       | <b>801,990</b>   | <b>762,642</b>   |
| Appropriation applied (current and previous years) | 810,527          | 701,198          |
| Variance <sup>3</sup>                              | (8,537)          | 61,444           |
| <b>Capital Budget<sup>4</sup></b>                  |                  |                  |
| Annual Appropriation                               | 29,673           | 28,919           |
| <b>Total</b>                                       | <b>29,673</b>    | <b>28,919</b>    |
| Appropriation applied (current and previous years) | 12,914           | 31,694           |
| Variance                                           | 16,759           | (2,775)          |
| <b>Other services</b>                              |                  |                  |
| Equity Injection                                   | 73,848           | 30,235           |
| <b>Total</b>                                       | <b>73,848</b>    | <b>30,235</b>    |
| Appropriation applied (current and previous years) | 25,450           | 28,492           |
| Variance <sup>3</sup>                              | 48,398           | 1,743            |
| <b>Administered</b>                                |                  |                  |
| <b>Ordinary annual services<sup>5</sup></b>        |                  |                  |
| Administered items                                 | 1,574,139        | 1,827,192        |
| Payments to corporate Commonwealth entities        | 1,280,229        | 1,376,011        |
| <b>Adjustments<sup>6</sup></b>                     |                  |                  |
| PGPA Act 74 Appropriation Repayment                | 486              | 79               |
| <b>Total</b>                                       | <b>2,854,854</b> | <b>3,203,282</b> |
| Appropriation applied (current and previous years) | 2,447,173        | 2,406,942        |
| Variance <sup>7</sup>                              | 407,681          | 796,340          |
| <b>Other Services<sup>5</sup></b>                  |                  |                  |
| Administered assets and liabilities                | 70               | 16,650           |
| Payments to corporate Commonwealth entities        | 120,811          | 181,911          |
| <b>Total</b>                                       | <b>120,881</b>   | <b>198,561</b>   |
| Appropriation applied (current and previous years) | 120,811          | 198,449          |
| Variance <sup>7</sup>                              | 70               | 112              |

## Department of Industry, Science and Resources

### Notes to and forming part of the Financial Statements

#### **Note 5.1A: Annual appropriations ('recoverable GST exclusive')**

##### Notes:

1. No departmental current year annual appropriation withheld under section 51 of the PGPA Act or quarantined for administrative purposes.
2. Adjustments to appropriations includes adjustments to current year annual appropriations including PGPA Act section 74 receipts Appropriation Act (No. 1) 2024-2025 of \$73.262 million, and Appropriation Act (No. 3) 2024-2025 of \$77.664 million. This includes GST retained under section 74 of \$28.803 million.
3. Departmental variances are due to drawdowns against prior year appropriations and undrawn current year appropriations.
4. Departmental Capital Budgets are appropriated through Appropriation Acts (No.1, 3, 5). They form part of ordinary annual services and are not separately identified in the Appropriation Acts.
5. Current year Administered annual appropriation have been withheld under section 51 of the PGPA Act are Appropriation Act (No.1) 2024-2025 by \$91.268 million, Appropriation Act (No.2) 2024-2025 by \$0.070 million, and Appropriation Act (No.3) 2024-2025 by \$60.424 million.
6. Adjustments to current year administered appropriations include PGPA Act section 74 receipts (repayments) Appropriation Act (No. 1) 2024-2025 of \$0.486 million.
7. Administered variances are due to drawdowns and repayments against prior year appropriations and undrawn current year appropriations.
8. No other entities spent money from the Consolidated Revenue Fund on behalf of the department.

## Department of Industry, Science and Resources

### Notes to and forming part of the Financial Statements

#### Note 5.1B: Unspent annual appropriations ('recoverable GST exclusive')

|                                         | 2025             | 2024             |
|-----------------------------------------|------------------|------------------|
|                                         | \$'000           | \$'000           |
| <b>Departmental</b>                     |                  |                  |
| Appropriation Act (No.1) 2021-22        | -                | 2,620            |
| Appropriation Act (No.2) 2021-22        | -                | 588              |
| Supply Act (No.3) 2022-23               | 17,004           | 17,004           |
| Supply Act (No.4) 2022-23               | 9,374            | 12,784           |
| Appropriation Act (No.1) 2023-24        | 1,543            | 216,188          |
| Appropriation Act (No.3) 2023-24        | -                | 7,541            |
| Appropriation Act (No.5) 2023-24        | -                | 3,461            |
| Appropriation Act (No.1) 2023-24 - Cash | -                | 5,415            |
| Appropriation Act (No.1) 2023-24 - DCB  | -                | 8,312            |
| Appropriation Act (No.2) 2023-24        | 8,195            | 30,235           |
| Appropriation Act (No.1) 2024-25 - Cash | 1,700            | -                |
| Appropriation Act (No.1) 2024-25        | 218,138          | -                |
| Appropriation Act (No.1) 2024-25 - DCB  | 25,071           | -                |
| Appropriation Act (No.2) 2024-25        | 73,848           | -                |
| Appropriation Act (No.3) 2024-25        | 2,688            | -                |
| <b>Total departmental</b>               | <b>357,561</b>   | <b>304,148</b>   |
| <b>Administered</b>                     |                  |                  |
| Appropriation Act (No.1) 2021-22        | -                | 586,119          |
| Appropriation Act (No.3) 2021-22        | -                | 73,207           |
| Supply Act (No.3) 2022-23               | 578,532          | 578,417          |
| Appropriation Act (No.1) 2022-23        | 496,787          | 490,971          |
| Appropriation Act (No.2) 2022-23        | 4,639            | 4,639            |
| Appropriation Act (No.1) 2023-24        | 530,485          | 533,053          |
| Appropriation Act (No.3) 2023-24        | 242,618          | 276,333          |
| Appropriation Act (No.5) 2023-24        | 105              | 105              |
| Appropriation Act (No.2) 2023-24        | 1,110            | 1,110            |
| Appropriation Act (No.1) 2024-25        | 251,990          | -                |
| Appropriation Act (No.2) 2024-25        | 70               | -                |
| Appropriation Act (No.3) 2024-25        | 193,073          | -                |
| <b>Total administered</b>               | <b>2,299,409</b> | <b>2,543,954</b> |

## Department of Industry, Science and Resources

### Notes to and forming part of the Financial Statements

#### **Note 5.1B: Unspent annual appropriations ('recoverable GST exclusive')**

- Unspent annual appropriations include appropriations withheld under section 51 of the PGPA Act, which constitutes a permanent loss of control as well as temporarily quarantined amounts for administrative reasons, as these have not been formally reduced by law prior to 30 June 2025.
- Unspent amounts in 2021-2022 Appropriation Acts were repealed in 2024-2025.
- Departmental appropriations reduced under section 51: Appropriation Act (No.1) 2023-2024 by \$1.360 million; Supply Act (No.3) 2022-2023 by \$17.004 million; Supply Act (No.4) 2022-2023 by \$9.374 million.
- No adjustments were made to departmental prior year unspent annual appropriations under section 74 of the PGPA.
- Adjustments to prior year departmental appropriations include PGPA Act section 75: Supply Act (No.1) 2022-2023 of -\$38.725 million.
- Departmental annual appropriation that will lapse on 1 July 2025 under section 39 of the FRR include: Supply Act (No.3) 2022-2023 \$17.004 million; and Supply Act (No.4) 2022-2023 \$9.374 million.
- Administered appropriations reduced under section 51: Appropriation Act (No.1) 2022-2023 by \$457.227 million; 2023-2024 by \$364.031 million; and 2024-2025 by \$91.268 million; Appropriation Act (No.2) 2023-2024 by \$1.110 million; and 2024-2025 by \$0.070 million; Supply Act (No.3) 2022-2023 by \$574.821 million; Appropriation Act (No.3) 2023-2024 by \$145.099 million; and 2024-2025 by \$60.424 million.
- Adjustments to prior year administered appropriations include PGPA Act section 74 receipts (repayments): Appropriation Act (No.1) 2022-2023 by \$5.816 million; 2023-2024 by \$0.061 million; Supply Act (No.3) 2023-2024 \$0.115 million; and Appropriation Act (No.3) 2023-2024 \$1.036 million.
- Adjustments to prior year administered appropriations include PGPA Act section 75: Supply Act (No.1) 2022-2023 of -\$190.355 million; Supply Act (No.2) 2022-2023 of -\$1,689.090 million.
- Administered annual appropriation that will lapse on 1 July 2025 under section 39 of the FRR include: Appropriation Act (No.1) 2022-2023 \$496.787 million; Appropriation Act (No.2) 2022-2023 \$4.639 million; and Supply Act (No.3) 2022-2023 \$578.532 million.

#### **Note 5.1C: Disclosure by agent in relation to annual and special Appropriations ('recoverable GST exclusive')**

|                                    | 2025<br>\$'000            | 2025<br>\$'000            | 2024<br>\$'000 | 2024<br>\$'000    |
|------------------------------------|---------------------------|---------------------------|----------------|-------------------|
|                                    | <b>Total<br/>receipts</b> | <b>Total<br/>payments</b> | Total receipts | Total<br>payments |
| Department of Health and Aged Care | -                         | -                         | -              | 4,979             |
| Department of Defence              | 1,887                     | 56,039                    | 369            | 56,540            |
| Department of Home Affairs         | -                         | -                         | -              | 200               |
| <b>Total</b>                       | <b>1,887</b>              | <b>56,039</b>             | <b>369</b>     | <b>61,719</b>     |

Since 2015-16, the department has been delivering grants on behalf of other government agencies as part of the *Better Grants Administration* initiative. Payments were made from appropriations administered by these agencies in accordance with agreed arrangements. The related revenues, expenses, assets, liabilities, and cash flows are disclosed in the financial statements of the relevant government agency responsible for the outcome.

Department of Industry, Science and Resources  
Notes to and forming part of the Financial Statements

**Note 5.1D: Special appropriations ('recoverable GST exclusive')**

| <b>Authority</b>                                                                 | <b>Appropriation applied</b> |               |
|----------------------------------------------------------------------------------|------------------------------|---------------|
|                                                                                  | <b>2025</b>                  | <b>2024</b>   |
|                                                                                  | <b>\$'000</b>                | <b>\$'000</b> |
| <i>Offshore Minerals Act 1994 (Unlimited Amount)</i>                             | -                            | 3             |
| <i>Offshore Petroleum and Greenhouse Gas Storage Act 2006 (Unlimited Amount)</i> | <b>59,637</b>                | 38,900        |
| <i>Public Governance, Performance and Accountability Act 2013 s.77 (Refund)</i>  | <b>1,401</b>                 | 584           |
| <b>Total special appropriation applied</b>                                       | <b>61,038</b>                | <b>39,487</b> |

The following special appropriations had zero transactions and budgets during the reporting and comparative year:

- *Automotive Transformation Scheme Act 2009.*
- *Science and Industry Endowment Act 1926.*
- *Space (Launches and Returns) Act 2018.*
- *Textile, Clothing and Footwear Investment and Innovation Programs Act 1999; and*
- *Uranium Royalty (Northern Territory) Act 2009.*



**Department of Industry, Science and Resources**  
**Notes to and forming part of the Financial Statements**

**5.2. Special Accounts**

**Note 5.2A: Special accounts ('recoverable GST exclusive')**

|                                                     | Services for Other<br>Entities and Trust<br>Moneys Account <sup>1</sup> |                | National Offshore<br>Petroleum Titles<br>Administrator Special<br>Account <sup>2</sup> |                |
|-----------------------------------------------------|-------------------------------------------------------------------------|----------------|----------------------------------------------------------------------------------------|----------------|
|                                                     | 2025<br>\$'000                                                          | 2024<br>\$'000 | 2025<br>\$'000                                                                         | 2024<br>\$'000 |
| <b>Balance brought forward from previous period</b> | <b>8,914</b>                                                            | <b>9,050</b>   | <b>8,478</b>                                                                           | <b>11,552</b>  |
| <b>Increases</b>                                    |                                                                         |                |                                                                                        |                |
| Administered                                        | 45                                                                      | 850            | 19,108                                                                                 | 18,960         |
| <b>Total increases</b>                              | <b>45</b>                                                               | <b>850</b>     | <b>19,108</b>                                                                          | <b>18,960</b>  |
| <b>Available for payments</b>                       | <b>8,959</b>                                                            | <b>9,900</b>   | <b>27,586</b>                                                                          | <b>30,512</b>  |
| <b>Decreases</b>                                    |                                                                         |                |                                                                                        |                |
| Departmental                                        | -                                                                       | 191            | -                                                                                      | -              |
| Administered                                        | -                                                                       | 795            | 21,747                                                                                 | 22,034         |
| <b>Total decreases</b>                              | <b>-</b>                                                                | <b>986</b>     | <b>21,747</b>                                                                          | <b>22,034</b>  |
| <b>Total balance carried to the next period</b>     | <b>8,959</b>                                                            | <b>8,914</b>   | <b>5,839</b>                                                                           | <b>8,478</b>   |
| <b>Balance represented by:</b>                      |                                                                         |                |                                                                                        |                |
| Cash held in the Official Public Account            | 8,959                                                                   | 8,914          | 5,839                                                                                  | 8,478          |
| <b>Total balance carried to the next period</b>     | <b>8,959</b>                                                            | <b>8,914</b>   | <b>5,839</b>                                                                           | <b>8,478</b>   |

|                                                     | Innovation, Science and<br>Technology – Donations,<br>Bequests and<br>Sponsorship Special<br>Account <sup>3</sup> |                | Australian Building<br>Codes Board Special<br>Account <sup>4</sup> |                |
|-----------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|----------------|--------------------------------------------------------------------|----------------|
|                                                     | 2025<br>\$'000                                                                                                    | 2024<br>\$'000 | 2025<br>\$'000                                                     | 2024<br>\$'000 |
| <b>Balance brought forward from previous period</b> | <b>255</b>                                                                                                        | <b>991</b>     | <b>6,167</b>                                                       | <b>8,539</b>   |
| <b>Increases</b>                                    |                                                                                                                   |                |                                                                    |                |
| Departmental                                        | -                                                                                                                 | -              | 10,288                                                             | 10,824         |
| Departmental - Investments                          | 12                                                                                                                | 101            | -                                                                  | -              |
| <b>Total increases</b>                              | <b>12</b>                                                                                                         | <b>101</b>     | <b>10,288</b>                                                      | <b>10,824</b>  |
| <b>Available for payments</b>                       | <b>267</b>                                                                                                        | <b>1,092</b>   | <b>16,455</b>                                                      | <b>19,363</b>  |
| <b>Decreases</b>                                    |                                                                                                                   |                |                                                                    |                |
| Departmental                                        | -                                                                                                                 | -              | 8,718                                                              | 13,196         |
| Departmental - Investments                          | 1                                                                                                                 | 837            | -                                                                  | -              |
| <b>Total decreases</b>                              | <b>1</b>                                                                                                          | <b>837</b>     | <b>8,718</b>                                                       | <b>13,196</b>  |
| <b>Total balance carried to the next period</b>     | <b>266</b>                                                                                                        | <b>255</b>     | <b>7,737</b>                                                       | <b>6,167</b>   |
| <b>Balance represented by:</b>                      |                                                                                                                   |                |                                                                    |                |
| Cash held in entity bank accounts                   | 266                                                                                                               | 255            | 323                                                                | 1,062          |
| Cash held in the Official Public Account            | -                                                                                                                 | -              | 7,414                                                              | 5,105          |
| <b>Total balance carried to the next period</b>     | <b>266</b>                                                                                                        | <b>255</b>     | <b>7,737</b>                                                       | <b>6,167</b>   |

## Department of Industry, Science and Resources

### Notes to and forming part of the Financial Statements

#### Note 5.2A: Special accounts ('recoverable GST exclusive')

|                                                     | Ranger Rehabilitation<br>Special Account <sup>5</sup> |                  | Offshore Infrastructure<br>Registrar Special<br>Account <sup>6</sup> |               |
|-----------------------------------------------------|-------------------------------------------------------|------------------|----------------------------------------------------------------------|---------------|
|                                                     | 2025                                                  | 2024             | 2025                                                                 | 2024          |
|                                                     | \$'000                                                | \$'000           | \$'000                                                               | \$'000        |
| <b>Balance brought forward from previous period</b> | <b>510,550</b>                                        | <b>488,866</b>   | <b>13,391</b>                                                        | <b>11,100</b> |
| <b>Increases</b>                                    |                                                       |                  |                                                                      |               |
| Administered                                        | -                                                     | -                | 16,174                                                               | 5,125         |
| Administered - Investments                          | 540,469                                               | 927,918          | -                                                                    | -             |
| <b>Total increases</b>                              | <b>540,469</b>                                        | <b>927,918</b>   | <b>16,174</b>                                                        | <b>5,125</b>  |
| <b>Available for payments</b>                       | <b>1,051,019</b>                                      | <b>1,416,784</b> | <b>29,565</b>                                                        | <b>16,225</b> |
| <b>Decreases</b>                                    |                                                       |                  |                                                                      |               |
| Administered                                        | -                                                     | -                | 10,693                                                               | 2,834         |
| Administered - Investments                          | 514,197                                               | 906,234          | -                                                                    | -             |
| <b>Total decreases</b>                              | <b>514,197</b>                                        | <b>906,234</b>   | <b>10,693</b>                                                        | <b>2,834</b>  |
| <b>Total balance carried to the next period</b>     | <b>536,822</b>                                        | <b>510,550</b>   | <b>18,872</b>                                                        | <b>13,391</b> |
| <b>Balance represented by:</b>                      |                                                       |                  |                                                                      |               |
| Cash held in entity bank accounts                   | 536,822                                               | 510,550          | -                                                                    | -             |
| Cash held in the Official Public Account            | -                                                     | -                | 18,872                                                               | 13,391        |
| <b>Total balance carried to the next period</b>     | <b>536,822</b>                                        | <b>510,550</b>   | <b>18,872</b>                                                        | <b>13,391</b> |

|                                                     | National<br>Reconstruction Fund<br>Corporation Special<br>Account <sup>7</sup> |                  |
|-----------------------------------------------------|--------------------------------------------------------------------------------|------------------|
|                                                     | 2025                                                                           | 2024             |
|                                                     | \$'000                                                                         | \$'000           |
| <b>Balance brought forward from previous period</b> | <b>5,000,000</b>                                                               | <b>-</b>         |
| <b>Increases</b>                                    |                                                                                |                  |
| Administered                                        | -                                                                              | 5,000,000        |
| <b>Total increases</b>                              | <b>-</b>                                                                       | <b>5,000,000</b> |
| <b>Available for payments</b>                       | <b>5,000,000</b>                                                               | <b>5,000,000</b> |
| <b>Decreases</b>                                    |                                                                                |                  |
| Administered                                        | 1,522,000                                                                      | -                |
| <b>Total decreases</b>                              | <b>1,522,000</b>                                                               | <b>-</b>         |
| <b>Total balance carried to the next period</b>     | <b>3,478,000</b>                                                               | <b>5,000,000</b> |
| <b>Balance represented by:</b>                      |                                                                                |                  |
| Cash held in entity bank accounts                   | -                                                                              | -                |
| Cash held in the Official Public Account            | 3,478,000                                                                      | 5,000,000        |
| <b>Total balance carried to the next period</b>     | <b>3,478,000</b>                                                               | <b>5,000,000</b> |

**Department of Industry, Science and Resources**  
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| Footnote No. | Section of PGPA Act appropriated under | Establishing Instrument and Purpose of Special Account                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Sunset Date of Special Account Determination |
|--------------|----------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|
| 1            | 78                                     | <i>Determination 2021/711 – Services for Other Entities and Trust Moneys (SOETM)</i> , to enable the department to continue to hold and expend amounts on behalf of persons or entities other than the Commonwealth.                                                                                                                                                                                                                                                                                                                                                                                                                        | 30/06/2031                                   |
| 2            | 80                                     | <i>Offshore Petroleum and Greenhouse Gas Storage Act 2006</i> , to meet costs, expenses and other obligations related to the performance of the Titles Administrator's functions or the exercise of the Titles Administrator's powers.                                                                                                                                                                                                                                                                                                                                                                                                      | N/A                                          |
| 3            | 78                                     | <i>PGPA Act Determination (Innovation, Science and Technology – Donations, Bequests and Sponsorship Special Account 2016) – Establishment</i> , for expenditure to conduct activities to promote greater understanding and awareness of science, technology, engineering, mathematics, space and innovation within the community and to support science education and research which promotes related fields. Note that \$0.147 million (2023-24: \$0.141 million) in this special account is recognised as monies held in trust. This balance does not form part of the financial statements. Refer also to Note 8.2 Assets Held in Trust. | 1/10/2026                                    |
| 4            | 78                                     | <i>PGPA Act Determination – Establishment of Australian Building Codes Board Special Account 2019</i> , for expenditure towards creating nationally consistent building codes, standards, regulatory requirements, educational guidance materials and regulatory systems in design, construction and use of buildings.                                                                                                                                                                                                                                                                                                                      | 1/04/2030                                    |
| 5            | 78                                     | <i>PGPA Act Determination – Establishment of Ranger Rehabilitation Special Account 2017</i> , for expenditure relating to the rehabilitation of the ranger project area in accordance with the Ranger Uranium Project Government Agreement (as amended) between the Commonwealth and Energy Resources of Australia Limited. The Commonwealth held \$536.822 million at 30 June 2025 including amounts realised and automatically reinvested in term deposits under section 58 of PGPA Act.                                                                                                                                                  | 1/04/2027                                    |
| 6            | 80                                     | <i>Offshore Electricity Infrastructure Act 2021, Sections 171, 173</i> , to meet costs, expenses and other obligations related to the administration of the Offshore Infrastructure Registrar functions through the application of fees and levies on regulated entities.<br><br>At 30 June 2025, the balance of the special account includes two securities held under s172(1)(d) of the <i>Offshore Electricity Infrastructure Act 2021</i> .                                                                                                                                                                                             | N/A                                          |
| 7            | 80                                     | <i>National Reconstruction Fund Corporation Act 2023, section 51</i> , to facilitate increased flows of finance into seven government identified priority areas of the Australian economy, by providing financing (including debt and equity) to drive Australian based investments.                                                                                                                                                                                                                                                                                                                                                        | N/A                                          |

## Department of Industry, Science and Resources

### Notes to and forming part of the Financial Statements

#### 5.3. Regulatory Charging Summary

|                                               | 2025          | 2024          |
|-----------------------------------------------|---------------|---------------|
|                                               | \$'000        | \$'000        |
| <b>Note 5.3A: Regulatory Charging Summary</b> |               |               |
| <b>Amount applied</b>                         |               |               |
| Departmental                                  |               |               |
| Annual appropriations                         | 1,301         | 1,081         |
| <b>Total amounts applied</b>                  | <b>1,301</b>  | <b>1,081</b>  |
| <b>Expenses</b>                               |               |               |
| Departmental                                  | 2,525         | 2,302         |
| Administered                                  | 28,623        | 23,202        |
| <b>Total expenses</b>                         | <b>31,148</b> | <b>25,504</b> |
| <b>Revenue</b>                                |               |               |
| Departmental                                  | 1,224         | 1,221         |
| Administered                                  | 30,301        | 24,139        |
| <b>Total revenue</b>                          | <b>31,525</b> | <b>25,360</b> |

No amounts were written off in the current or prior period.

#### Regulatory charging activities:

Licensing and Appointments and Pattern Approval Laboratory

Documentation - <https://www.industry.gov.au/publications/national-measurement-institute-cost-recovery-implementation-statement>

National Offshore Petroleum Titles Administrator Fee

Documentation - <https://www.nopta.gov.au/documents/nopta-cris-2022-aug22.pdf>

Offshore Electricity Infrastructure (OEI)

Documentation - <https://www.dcceew.gov.au/sites/default/files/documents/oei-cris.pdf>

**Department of Industry, Science and Resources**  
**Notes to and forming part of the Financial Statements**

**5.4. Net Cash Appropriation Arrangements**

|                                                                                                                                        | 2025            | 2024            |
|----------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|
|                                                                                                                                        | \$'000          | \$'000          |
| <b>Note 5.4A: Net Cash Appropriation Arrangements</b>                                                                                  |                 |                 |
| <b>Total comprehensive income/(loss) - as per the Statement of Comprehensive Income<sup>1</sup></b>                                    | <b>(2,509)</b>  | <b>(19,612)</b> |
| Plus: depreciation/amortisation of assets funded through appropriations (departmental capital budget funding and/or equity injections) | <b>36,182</b>   | 28,983          |
| Plus: depreciation of right-of-use assets                                                                                              | <b>29,391</b>   | 29,333          |
| Less: lease principal repayments                                                                                                       | <b>(27,358)</b> | (27,047)        |
| <b>Net Cash Operating Surplus/ (Deficit)</b>                                                                                           | <b>35,706</b>   | <b>11,657</b>   |

1. Prior period balances have been restated (refer Note 8.3A).

The net cash appropriation note provides a comparison between the department's surplus/deficit and funding arrangements. Non-corporate Commonwealth entities do not receive revenue appropriations for depreciation/amortisation expenses. This expenditure is funded through equity either in Departmental Capital Budget or Equity appropriations when the cash payment for capital expenditure is required.

As with the above practice, non-corporate Commonwealth entities do not receive revenue appropriations for the depreciation expenses related to right-of-use leased assets. However, the lease liability principal repayment, which is a Statement of Financial Position item, is funded through the revenue appropriation.

Department of Industry, Science and Resources  
Notes to and forming part of the Financial Statements

| 6. People and Relationships                                                                       |                |                |
|---------------------------------------------------------------------------------------------------|----------------|----------------|
| This section describes a range of employment and post-employment benefits provided to our people. |                |                |
| 6.1. Employee Provisions                                                                          |                |                |
|                                                                                                   | 2025           | 2024           |
|                                                                                                   | \$'000         | \$'000         |
| <b>Note 6.1A: Employee provisions</b>                                                             |                |                |
| Leave                                                                                             | 118,973        | 113,913        |
| Separations and redundancies                                                                      | 125            | 226            |
| <b>Total employee provisions</b>                                                                  | <b>119,098</b> | <b>114,139</b> |
| <b>Note 6.1B: Administered - employee provisions</b>                                              |                |                |
| Leave                                                                                             | 4,004          | 3,385          |
| <b>Total employee provisions</b>                                                                  | <b>4,004</b>   | <b>3,385</b>   |

Accounting Policy

Liabilities for 'short-term employee benefits' and termination benefits expected to be wholly settled within twelve months of the end of reporting period are measured at their nominal amounts. The nominal amount is calculated with regard to the rates expected to be paid on settlement of the liability.

Leave

The liability for employee benefits includes provisions for annual leave and long service leave.

The leave liabilities are calculated on the basis of employees' remuneration at the estimated salary rates that will be applied at the time the leave is taken, including the department's employee superannuation contribution rates to the extent that leave is likely to be taken during service rather than paid out on termination.

The liability for long service leave has been determined by reference to the work of an actuary as at 30 June 2025 and management assessments relating to salary growth rates. The estimate of the present value of the liability takes into account attrition rates and pay increases through promotion and inflation.

Separation and Redundancy

The department recognises a provision for termination when it has developed a detailed formal plan for the terminations and has informed those employees affected that it will carry out the terminations.

Superannuation

The department's staff are members of the Commonwealth Superannuation Scheme (CSS), the Public Sector Superannuation Scheme (PSS), the PSS accumulation plan (PSSap) or other superannuation funds held outside the Australian Government.

The CSS and PSS are defined benefit schemes for the Australian Government. The PSSap and other non- government superannuation funds are defined contribution schemes.

The liability for the defined benefits is recognised in the financial statements of the Australian Government and is settled by the Australian Government in due course. This liability is reported in the Department of Finance's administered schedules and notes.

The department makes employer contributions to the employees' superannuation scheme at rates determined by an actuary to be sufficient to meet the current cost to the Australian Government. The department accounts for the contributions as if they were contributions to defined contribution plans.

The liability for superannuation recognised as at 30 June 2025 represents outstanding contributions.

Department of Industry, Science and Resources  
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**6.2. Key Management Personnel Remuneration**

Key Management Remuneration

|                                            | 2025  | 2024  |
|--------------------------------------------|-------|-------|
|                                            | \$000 | \$000 |
| Short-term employee benefits               | 2,715 | 2,583 |
| Post-employment benefits                   | 439   | 434   |
| Other long-term employee benefits          | 76    | 126   |
| Total Key Management Remuneration expenses | 3,230 | 3,143 |

Key Management Personnel (KMP) are those persons having authority and responsibility for planning, directing, and controlling the activities of the department, directly and indirectly. The department has determined the KMP to be the Secretary and Deputy Secretaries of the department and the Portfolio Ministers.

The total number of KMP included in the above table is 6 (2024: 6). The number of KMP roles is 5 (2024: 5).

The above KMP remuneration excludes the remuneration and other benefits of the Portfolio Ministers. Portfolio Ministers' remuneration and other benefits are set by the Remuneration Tribunal and are not paid by the department.

**6.3. Related Party Transactions**

Related party relationships

The department is an Australian Government controlled entity. Related parties to the department are Key Management Personnel including the Portfolio Minister and Executives, and other Australian Government entities.

Transactions with related parties

Given the breadth of government activities, related parties may transact with the department in the same capacity as ordinary citizens. These transactions have not been separately disclosed in this note. There were no material transactions with related parties during the year. All related party transactions were in the ordinary course of business and do not require separate disclosure.

Department of Industry, Science and Resources  
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7. Managing uncertainties

This section analyses how the department manages financial risks within its operating environment.

7.1. Contingent assets and liabilities

Note 7.1A: Contingent assets and liabilities

As at 30 June 2025, the department has no quantifiable departmental contingent assets or liabilities with a possible likelihood of progression (2024: nil).

There are no unquantifiable or significant remote departmental contingent assets or liabilities (2024: nil).

Note 7.1B: Administered - contingent assets and liabilities

Unquantifiable Administered Contingencies

As at 30 June 2025, the department had the following unquantifiable administered contingencies detailed below. It is not possible to estimate the amounts of eventual payments that may be required in relation to these claims.

Former British atomic test site at Maralinga

The Australian Government is responsible for 14 unlimited indemnities relating to the Maralinga Rehabilitation Project (1995-2000). In November 2009, the Australian Government agreed to the handback of the former nuclear test site - Maralinga section 400 - to the site's Traditional Owners, Maralinga Tjarutja. Under the terms of the *Maralinga Nuclear Test Site Handback Deed*, the Australian Government has indemnified the Maralinga Tjarutja people and the South Australian Government in respect of claims arising from test site contamination in perpetuity by undertaking remediation works at the site to reduce hazards and risks.

Australian Nuclear Science and Technology Organisation — indemnity

On 10 March 2025, the Minister for Industry, Science and Resources signed a Deed of Indemnity between the Australian Government, Australian Nuclear Science and Technology Organisation (ANSTO) under which the Australian Government has formally agreed to indemnify ANSTO and ANSTO Officers, from any damage or liability caused by ionising radiation that is not covered by ANSTO insurance. This deed will remain in place until March 2035.

Ranger uranium mine rehabilitation

The Australian Government approved the Ranger Uranium Mine in the late 1970s. ERA was authorised to mine uranium at Ranger until 2021 and is required to rehabilitate the site to achieve an environmental condition similar to adjacent areas. Pursuant to the Renegotiated Section 44 Agreement between the Australian Government and the Northern Land Council, the Australian Government has a responsibility to carry out rehabilitation works at Ranger should ERA fail to complete. The Australian Government holds a rehabilitation security for this purpose, which is revalued periodically based on estimated rehabilitation costs at a point in time. At reporting date, the Australian Government may not hold the full amount of security required to settle the estimated costs of rehabilitation.

Barrow Island Royalty Variation

Under certain circumstances, the *Barrow Island Royalty Variation Agreement Act 1985* can require royalties to be refunded equal to 40 per cent of the net value (i.e. the value of production less eligible rehabilitation and well abandonment costs) in the final year of active operations and the subsequent three years. If triggered, the cost of any such refund would be split between the Australian Government (75 per cent) and the Western Australian Government (25 per cent) in line with the split of royalty income.



**Department of Industry, Science and Resources**  
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**7.2. Financial Instruments**

|                                                                 | 2025          | 2024          |
|-----------------------------------------------------------------|---------------|---------------|
|                                                                 | \$'000        | \$'000        |
| <b>Note 7.2A: Categories of financial instruments</b>           |               |               |
| <b>Financial assets at amortised cost</b>                       |               |               |
| Cash and cash equivalents                                       | 9,556         | 11,696        |
| Trade and other receivables                                     | 36,815        | 29,848        |
| Accrued revenue                                                 | 74            | 70            |
| <b>Total financial assets at amortised cost</b>                 | <b>46,445</b> | <b>41,614</b> |
| <b>Total financial assets</b>                                   | <b>46,445</b> | <b>41,614</b> |
| <b>Financial liabilities measured at amortised cost</b>         |               |               |
| Suppliers                                                       | 61,178        | 67,970        |
| Other payables                                                  | 2,448         | 5,178         |
| <b>Total financial liabilities measured at amortised cost</b>   | <b>63,626</b> | <b>73,148</b> |
| <b>Total financial liabilities</b>                              | <b>63,626</b> | <b>73,148</b> |
| <b>Note 7.2B: Net gains or losses</b>                           |               |               |
| <b>Financial assets at amortised cost</b>                       |               |               |
| Interest revenue                                                | 5             | 9             |
| Foreign Exchange gains                                          | 3             | 2             |
| Impairment                                                      | (101)         | (865)         |
| Net (Losses)/Gains on disposal                                  | (214)         | 5             |
| <b>Net gains/(losses) on financial assets at amortised cost</b> | <b>(307)</b>  | <b>(849)</b>  |

Department of Industry, Science and Resources  
Notes to and forming part of the Financial Statements

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Accounting Policy</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b><u>Financial assets</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b><u>Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI)</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| The department classifies its financial assets into the following categories:                                                                                                                                                                                                                                                                                                                                                                                                                        | Financial assets measured at fair value through other comprehensive income are administered investments held on behalf of the Australian Government for policy purposes.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <div>a) financial assets at fair value through other comprehensive income; and</div> <div>b) financial assets measured at amortised cost.</div>                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| The classification is based on both the department's business model for managing the financial assets and contractual cash flow characteristics at the time of initial recognition. Financial assets are recognised when the department becomes a party to the contract and, as a consequence, has a legal right to receive or a legal obligation to pay cash and are derecognised when the contractual rights to the cash flows from the financial asset expire or are transferred upon trade date. | <b><u>Impairment of Financial Assets</u></b><br>The department uses an 'expected credit loss' (ECL) model. Financial assets are assessed for impairment at the end of each reporting period based on the ECL model.<br>Both loans and receivables are assessed for impairment at the end of each reporting period. The department has adopted the general approach to measure the impairment loss allowance for its administered loans. For trade and other receivables, the simplified approach has been adopted in measuring the impairment loss allowance at an amount equal to the lifetime ECL.<br>A write-off constitutes a derecognition event where the write-off directly reduces the gross carrying amount of the financial asset. |
| <b><u>Financial Assets at Amortised Cost</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b><u>Financial liabilities</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Financial assets included in this category are loans and receivables based on the following:                                                                                                                                                                                                                                                                                                                                                                                                         | <b><u>Financial Liabilities at Amortised Cost</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <div>1. the financial asset is held in order to collect the contractual cash flows; and</div> <div>2. the cash flows are solely payments of principal and interest (SPPI) on the principal outstanding amount.</div>                                                                                                                                                                                                                                                                                 | The department classifies all its financial liabilities as measured at amortised cost, including recognising a provision for commitments to provide loans at concessional rates of interest.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Amortised cost is determined using the effective interest method.                                                                                                                                                                                                                                                                                                                                                                                                                                    | Liabilities are recognised to the extent that the goods or services have been received (and irrespective of having been invoiced).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b><u>Effective Interest Method</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Income is recognised on an effective interest rate basis for financial assets that are recognised at amortised cost.                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |

**Department of Industry, Science and Resources**  
**Notes to and forming part of the Financial Statements**

**7.3. Administered – Financial Instruments**

|                                                                                                | 2025              | 2024              |
|------------------------------------------------------------------------------------------------|-------------------|-------------------|
|                                                                                                | \$'000            | \$'000            |
| <b>Note 7.3A: Categories of financial instruments</b>                                          |                   |                   |
| <b>Financial assets at amortised cost</b>                                                      |                   |                   |
| Cash and cash equivalents                                                                      | 4,048,492         | 5,541,333         |
| Grant recoveries and other receivables                                                         | 1,528,137         | 1,533,444         |
| Loans - amortised cost                                                                         | 2,011             | 140,945           |
| <b>Total financial assets at amortised cost</b>                                                | <b>5,578,640</b>  | <b>7,215,722</b>  |
| <b>Financial assets at fair value through other comprehensive income (FVOCI)</b>               |                   |                   |
| Administered investments                                                                       | 7,088,569         | 5,377,988         |
| <b>Total financial assets at fair value through other comprehensive income</b>                 | <b>7,088,569</b>  | <b>5,377,988</b>  |
| <b>Total financial assets</b>                                                                  | <b>12,667,209</b> | <b>12,593,710</b> |
| <b>Financial liabilities</b>                                                                   |                   |                   |
| <b>Financial liabilities measured at amortised cost</b>                                        |                   |                   |
| Grants and subsidies payable                                                                   | 2,578             | 1,625             |
| Suppliers payable                                                                              | 46,745            | 61,244            |
| Other payables                                                                                 | 2,579             | 984               |
| <b>Total financial liabilities measured at amortised cost</b>                                  | <b>51,902</b>     | <b>63,853</b>     |
| <b>Total financial liabilities</b>                                                             | <b>51,902</b>     | <b>63,853</b>     |
| <b>Note 7.3B: Net gains or losses on financial assets</b>                                      |                   |                   |
| <b>Financial assets at amortised cost</b>                                                      |                   |                   |
| Interest revenue                                                                               | 26,480            | 30,493            |
| Impairment                                                                                     | (6,376)           | (861)             |
| <b>Net gains on financial assets at amortised cost</b>                                         | <b>20,104</b>     | <b>29,632</b>     |
| <b>Financial assets at fair value through other comprehensive income</b>                       |                   |                   |
| Change in fair value                                                                           | 72,450            | 482,536           |
| <b>Net gains/(losses) on financial assets at fair value through other comprehensive income</b> | <b>72,450</b>     | <b>482,536</b>    |
| <b>Net gains/(losses) on financial assets</b>                                                  | <b>92,554</b>     | <b>512,168</b>    |

## Department of Industry, Science and Resources

### Notes to and forming part of the Financial Statements

#### **Note 7.3C: Credit risk**

The department is exposed to credit risk through its financial assets of loans and trade receivables. The maximum exposure to credit risk arises from potential default of all debtors. The carrying amount of loans and trade receivables, net of impairment allowance, represents the department's maximum exposure to credit risk.

The department has adopted the general approach prescribed under AASB 9 Financial Instruments to measure the expected credit losses (ECLs) for its administered loans. ECLs are based on an assessment of change in credit risk since initial recognition for each loan. If the credit risk on the loan has increased significantly since initial recognition then the impairment allowance is measured on the basis of lifetime ECLs. If the credit risk on the loan has not increased significantly since initial recognition then the impairment allowance is based on ECLs over the next 12 months.

The department assesses the significant increase in credit risk for each loan by considering (but not limited to) the following information:

- Information published in borrower annual statements
- Changes to borrower ratings by external credit rating agency
- Changes to borrower financial support from related entities or financial institutions
- Expected or potential breaches of loan covenants
- Expected delay in repayment
- Changes in general economic or market conditions

For trade receivables, the simplified approach has been adopted in measuring the impairment loss allowance at an amount equal to lifetime ECL. The department has measured the impairment allowance by applying expected default rates to the trade receivable ageing balances at the end of the reporting period. The expected default rates take into account both historical losses and forward-looking information relating to trade receivables.

Financial assets are considered to be credit impaired if one or more events that have a detrimental effect on the estimated future cash flows have already occurred. The department considers the following indicators to determine whether the asset is credit impaired or not at the reporting date:

- Actual breach in making a loan repayment
- Granting of concession or repayment holiday to the debtor due to financial difficulty
- Likelihood that the debtor will enter bankruptcy

In cases of non-recovery of outstanding debts, the department records the write-off event in accordance with its debt management policy in the financial statements.

#### **Note 7.3D: Liquidity risk**

The department's administered financial liabilities include grants and suppliers payable. The exposure to liquidity risk is based on the notion that the department will encounter difficulty in meeting its obligations associated with administered financial liabilities. This is highly unlikely due to appropriation funding mechanisms available to the department and internal policies and procedures to ensure appropriate resources exist to meet any financial obligations.

#### **Note 7.3E: Market risk**

The department's exposure to interest rate risk is primarily from its loans (at amortised cost). Interest rate risk refers to the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. However, the effect on profit and loss is assessed as immaterial given the value of these financial instruments as at 30 June 2025.

**Department of Industry, Science and Resources**  
**Notes to and forming part of the Financial Statements**

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>7.4. Fair Value Measurement</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <p>The following tables provide an analysis of assets and liabilities that are measured at fair value. The remaining assets and liabilities in the statement of financial position do not apply the fair value hierarchy.</p> <p>The different levels of the fair value hierarchy are defined below.</p> <p>Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at measurement date.</p> <p>Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.</p> <p>Level 3: Recurring and non-recurring fair value measurements – unobservable inputs for the asset or liability.</p>                                     |
| <p><b>Accounting Policy</b></p> <p>The department's valuation methodologies for its non-financial assets are provided by its independent valuer, which have been developed in accordance with AASB 13 Fair Value Measurement. The department tests the procedures of the valuation model as an internal management review at least once every 12 months (with a formal valuation undertaken once every three years). If a particular asset class experiences significant and volatile changes in fair value (i.e. where indicators suggest that the value of the class has changed materially since the previous reporting period), that class is subject to specific valuation in the reporting period, where practicable, regardless of timing of the last valuation</p> |

## Department of Industry, Science and Resources

### Notes to and forming part of the Financial Statements

#### Note 7.4A: Administered - fair value measurement

|                                                                                                       | Fair value measurements at the end of the reporting period |                  | Category<br>(Level 1, 2, or 3) | For Levels 2 and 3 fair value measurements |
|-------------------------------------------------------------------------------------------------------|------------------------------------------------------------|------------------|--------------------------------|--------------------------------------------|
|                                                                                                       | 2025                                                       | 2024             |                                | Valuation technique(s)                     |
|                                                                                                       | \$'000                                                     | \$'000           |                                | \$'000                                     |
| <b>Financial assets:</b>                                                                              |                                                            |                  |                                |                                            |
| Other investments - Various                                                                           | 7,088,569                                                  | 5,377,988        | Level 3                        | Net asset balance;<br>Market Approach.     |
| <b>Total financial assets</b>                                                                         | <b>7,088,569</b>                                           | <b>5,377,988</b> |                                |                                            |
| <b>Non-financial assets:</b>                                                                          |                                                            |                  |                                |                                            |
| Infrastructure, plant and equipment <sup>1</sup>                                                      | 88                                                         | 213              | Level 2                        | Market approach                            |
| Land                                                                                                  | 502                                                        | 502              | Level 3                        | Market approach                            |
| Buildings                                                                                             | 522                                                        | 578              | Level 3                        | Depreciated<br>replacement cost            |
| <b>Total non-financial assets</b>                                                                     | <b>1,112</b>                                               | <b>1,293</b>     |                                |                                            |
| <b>Total fair value measurements of assets in the administered schedule of assets and liabilities</b> | <b>7,089,681</b>                                           | <b>5,379,281</b> |                                |                                            |

1. Prices derived from observed transactions of similar equipment.

#### Note 7.4B: Reconciliation for recurring level 3 fair value measurements

|                                                               | Financial assets |           | Non-financial assets |        |
|---------------------------------------------------------------|------------------|-----------|----------------------|--------|
|                                                               | 2025             | 2024      | 2025                 | 2024   |
|                                                               | \$'000           | \$'000    | \$'000               | \$'000 |
| <b>Opening balance</b>                                        | <b>5,377,988</b> | 4,706,366 | <b>1,080</b>         | 857    |
| Total gains/(losses) recognised in other comprehensive income | 72,460           | 482,536   | -                    | -      |
| (Disposals)/ Additions (including restructuring)              | -                | -         | 71                   | 304    |
| Investment contributions                                      | 1,642,811        | 194,619   | -                    | -      |
| Distributions                                                 | (4,690)          | (5,533)   | -                    | -      |
| Depreciation                                                  | -                | -         | (127)                | (81)   |
| <b>Closing balance</b>                                        | <b>7,088,569</b> | 5,377,988 | <b>1,024</b>         | 1,080  |

**Department of Industry, Science and Resources**  
**Notes to and forming part of the Financial Statements**

**8. Other Information**

This section provides other disclosures relevant to the department's financial environment for the year.

**8.1. Current/Non-Current Distinction for Assets and Liabilities**

|                                                                              | 2025<br>\$'000 | 2024<br>\$'000 |
|------------------------------------------------------------------------------|----------------|----------------|
| <b>Note 8.1A: Current/Non-current distinction for assets and liabilities</b> |                |                |
| <b>Assets expected to be recovered in:</b>                                   |                |                |
| <b>No more than 12 months</b>                                                |                |                |
| Cash and cash equivalents                                                    | 9,556          | 11,696         |
| Trade and other receivables                                                  | 375,570        | 300,041        |
| Accrued revenue                                                              | 74             | 70             |
| Inventories                                                                  | 2,368          | 2,177          |
| Prepayments                                                                  | 16,957         | 11,333         |
| <b>Total no more than 12 months</b>                                          | <b>404,525</b> | <b>325,317</b> |
| <b>More than 12 months</b>                                                   |                |                |
| Buildings and leasehold improvements                                         | 285,734        | 292,693        |
| Infrastructure, plant and equipment                                          | 29,413         | 31,324         |
| Laboratory equipment                                                         | 42,562         | 32,411         |
| Intangibles                                                                  | 50,948         | 50,396         |
| Prepayments                                                                  | 1,257          | 328            |
| <b>Total more than 12 months</b>                                             | <b>409,914</b> | <b>407,152</b> |
| <b>Total assets</b>                                                          | <b>814,439</b> | <b>732,469</b> |
| <b>Liabilities expected to be settled in:</b>                                |                |                |
| <b>No more than 12 months</b>                                                |                |                |
| Suppliers                                                                    | 61,178         | 67,970         |
| Other payables                                                               | 20,082         | 21,866         |
| Leases                                                                       | 28,032         | 25,729         |
| Employee provisions                                                          | 35,253         | 32,533         |
| Other provisions                                                             | 439            | 595            |
| <b>Total no more than 12 months</b>                                          | <b>144,984</b> | <b>148,693</b> |
| <b>More than 12 months</b>                                                   |                |                |
| Leases                                                                       | 156,845        | 174,484        |
| Employee provisions                                                          | 83,845         | 81,606         |
| Other provisions                                                             | 1,810          | 1,743          |
| <b>Total more than 12 months</b>                                             | <b>242,500</b> | <b>257,833</b> |
| <b>Total liabilities</b>                                                     | <b>387,484</b> | <b>406,526</b> |

**Department of Industry, Science and Resources**  
**Notes to and forming part of the Financial Statements**

**Note 8.1B: Administered current/non-current distinction for assets and liabilities**

|                                               | 2025              | 2024              |
|-----------------------------------------------|-------------------|-------------------|
|                                               | \$'000            | \$'000            |
| <b>Assets expected to be recovered in:</b>    |                   |                   |
| <b>No more than 12 months</b>                 |                   |                   |
| Cash in special accounts                      | 4,048,492         | 5,541,333         |
| Trade and other receivables                   | 34,932            | 159,534           |
| Accrued revenue                               | 37,065            | 106,387           |
| Prepayments                                   | 2,053             | 2,268             |
| <b>Total no more than 12 months</b>           | <b>4,122,542</b>  | <b>5,809,522</b>  |
| <b>More than 12 months</b>                    |                   |                   |
| Trade and other receivables                   | 1,499,874         | 1,522,081         |
| Other investments                             | 7,088,569         | 5,377,988         |
| Land                                          | 502               | 502               |
| Buildings                                     | 3,685             | 3,181             |
| Infrastructure, plant and equipment           | 88                | 213               |
| Intangibles                                   | 9,313             | 8,071             |
| Prepayments                                   | -                 | 173               |
| <b>Total more than 12 months</b>              | <b>8,602,031</b>  | <b>6,912,209</b>  |
| <b>Total assets</b>                           | <b>12,724,573</b> | <b>12,721,731</b> |
| <b>Liabilities expected to be settled in:</b> |                   |                   |
| <b>No more than 12 months</b>                 |                   |                   |
| Suppliers                                     | 46,745            | 61,244            |
| Grants                                        | 2,578             | 1,625             |
| Other payables                                | 2,579             | 984               |
| Leases                                        | 1,322             | 427               |
| Employee provisions                           | 1,257             | 1,007             |
| Rehabilitation provision                      | 604,749           | 853,822           |
| <b>Total no more than 12 months</b>           | <b>659,230</b>    | <b>919,109</b>    |
| <b>More than 12 months</b>                    |                   |                   |
| Leases                                        | 2,052             | 2,291             |
| Employee provisions                           | 2,747             | 2,378             |
| Rehabilitation provision                      | 2,604,950         | 2,398,012         |
| <b>Total more than 12 months</b>              | <b>2,609,749</b>  | <b>2,402,681</b>  |
| <b>Total liabilities</b>                      | <b>3,268,979</b>  | <b>3,321,790</b>  |



Department of Industry, Science and Resources  
Notes to and forming part of the Financial Statements

8.2. Assets Held in Trust

Note 8.2A: Assets held in trust ('recoverable GST exclusive')

The department holds assets in trust in relation to Innovation, Science and Technology - Donations, Bequests and Sponsorships Special Account. These funds are held for the provision of an annual public lecture on astronomy, PhD scholarships and visits to the Australian Astronomical Observatory by researchers based at United Kingdom institutions. The funds were provided from external sources.

|                                                                                                  | 2025<br>\$'000    | 2024<br>\$'000    |
|--------------------------------------------------------------------------------------------------|-------------------|-------------------|
| <b>Innovation, Science and Technology - Donations, Bequests and Sponsorships Special Account</b> |                   |                   |
| As at 1 July                                                                                     | 141               | 136               |
| Receipts                                                                                         | <u>6</u>          | <u>5</u>          |
| <b>Total as at 30 June</b>                                                                       | <u><b>147</b></u> | <u><b>141</b></u> |
| <b>Total monetary assets held in trust</b>                                                       | <u><b>147</b></u> | <u><b>141</b></u> |

## Department of Industry, Science and Resources

### Notes to and forming part of the Financial Statements

#### 8.3. Restatement of Prior Period Balances

##### 8.3A Restatement of prior period balances

During 2025, the department identified errors in the reporting of work in progress assets reported as at 30 June 2024 which has resulted in the restatement of comparatives for 2023-24.

##### *Reclassification of work in progress balances*

The department reassessed the carrying value of buildings, infrastructure, plant and equipment and internally developed software assets not yet available for use as at 30 June 2024.

As a result of this assessment, the department identified that projects totalling \$33.962 million, including \$14.673 million in 2023-24 and \$19.289 million in 2022-23 had been incorrectly classified as capital, rather than against the relevant category of expenses in the relevant year. This error resulted in an overstatement of these asset classes and retained earnings which has been corrected in the current year.

|                                           | 2024<br>Original<br>Balance<br>\$'000 | Increase/<br>(Decrease)<br>due to<br>errors<br>\$'000 | 2024<br>Restated<br>Balance<br>\$'000 |
|-------------------------------------------|---------------------------------------|-------------------------------------------------------|---------------------------------------|
| <b>STATEMENT OF COMPREHENSIVE INCOME</b>  |                                       |                                                       |                                       |
| <b>NET COST OF SERVICES</b>               |                                       |                                                       |                                       |
| <b>Expenses</b>                           |                                       |                                                       |                                       |
| Employee benefits                         | 442,468                               | 2,478                                                 | 444,946                               |
| Suppliers                                 | 234,518                               | 12,195                                                | 246,713                               |
| <b>Total expenses</b>                     | <b>748,675</b>                        | <b>14,673</b>                                         | <b>763,348</b>                        |
| <b>Net cost of services</b>               | <b>(623,289)</b>                      | <b>(14,673)</b>                                       | <b>(637,962)</b>                      |
| <b>Surplus / (Deficit)</b>                | <b>(11,851)</b>                       | <b>(14,673)</b>                                       | <b>(26,524)</b>                       |
| <b>Total comprehensive income/ (loss)</b> | <b>(4,939)</b>                        | <b>(14,673)</b>                                       | <b>(19,612)</b>                       |
| <b>STATEMENT OF FINANCIAL POSITION</b>    |                                       |                                                       |                                       |
| <b>ASSETS</b>                             |                                       |                                                       |                                       |
| <b>Non-financial assets</b>               |                                       |                                                       |                                       |
| Buildings and leasehold improvements      | 293,105                               | (412)                                                 | 292,693                               |
| Infrastructure, plant and equipment       | 34,233                                | (2,909)                                               | 31,324                                |
| Intangibles                               | 81,037                                | (30,641)                                              | 50,396                                |
| <b>Total non-financial assets</b>         | <b>454,624</b>                        | <b>(33,962)</b>                                       | <b>420,662</b>                        |
| <b>Total assets</b>                       | <b>766,431</b>                        | <b>(33,962)</b>                                       | <b>732,469</b>                        |
| <b>Net assets</b>                         | <b>359,905</b>                        | <b>(33,962)</b>                                       | <b>325,943</b>                        |
| <b>EQUITY</b>                             |                                       |                                                       |                                       |
| Accumulated deficit                       | (421,866)                             | (33,962)                                              | (455,828)                             |
| <b>Total equity</b>                       | <b>359,905</b>                        | <b>(33,962)</b>                                       | <b>325,943</b>                        |

**Department of Industry, Science and Resources**  
**Notes to and forming part of the Financial Statements**

|                                                            | 2024<br>Original<br>Balance<br>\$'000 | Increase/<br>(Decrease)<br>due to<br>errors<br>\$'000 | 2024<br>Restated<br>Balance<br>\$'000 |
|------------------------------------------------------------|---------------------------------------|-------------------------------------------------------|---------------------------------------|
| <b>STATEMENT OF CHANGES IN EQUITY</b>                      |                                       |                                                       |                                       |
| <b>RETAINED EARNINGS</b>                                   |                                       |                                                       |                                       |
| Opening balance as at 1 July                               |                                       |                                                       |                                       |
| Opening balance adjustment                                 | -                                     | (19,289)                                              | (19,289)                              |
| Adjusted opening balance as at 1 July                      | (410,015)                             | (19,289)                                              | (429,304)                             |
| <b>Comprehensive income</b>                                |                                       |                                                       |                                       |
| Surplus / (Deficit) for the year                           | (11,851)                              | (14,673)                                              | (26,524)                              |
| <b>Total comprehensive income</b>                          | (11,851)                              | (14,673)                                              | (26,524)                              |
| <b>Closing balance as at 30 June</b>                       | (421,866)                             | (33,962)                                              | (455,828)                             |
| <b>CASH FLOW STATEMENT</b>                                 |                                       |                                                       |                                       |
| <b>OPERATING ACTIVITIES</b>                                |                                       |                                                       |                                       |
| <b>Cash used</b>                                           |                                       |                                                       |                                       |
| Employees                                                  | 446,288                               | 2,478                                                 | 448,766                               |
| Suppliers                                                  | 258,355                               | 12,195                                                | 270,550                               |
| <b>Total cash used</b>                                     | 868,251                               | 14,673                                                | 882,924                               |
| <b>Net cash from operating activities</b>                  | 23,918                                | (14,673)                                              | 9,245                                 |
| <b>INVESTING ACTIVITIES</b>                                |                                       |                                                       |                                       |
| <b>Cash used</b>                                           |                                       |                                                       |                                       |
| Purchase of buildings, infrastructure, plant and equipment | 32,988                                | (2,799)                                               | 30,189                                |
| Purchase of intangibles                                    | 23,343                                | (11,874)                                              | 11,469                                |
| <b>Total cash used</b>                                     | 56,331                                | (14,673)                                              | 41,658                                |
| <b>Net cash used by investing activities</b>               | (56,326)                              | 14,673                                                | (41,653)                              |

**Department of Industry, Science and Resources**  
**Notes to and forming part of the Financial Statements**

| <b>Non-Financial Assets</b>                           |                             |                                                    |                               |                         |
|-------------------------------------------------------|-----------------------------|----------------------------------------------------|-------------------------------|-------------------------|
|                                                       |                             | <b>Infrastructure,<br/>plant and<br/>equipment</b> |                               |                         |
| <b>2024 Original Balance</b>                          | <b>Buildings<br/>\$'000</b> | <b>\$'000</b>                                      | <b>Intangibles<br/>\$'000</b> | <b>Total<br/>\$'000</b> |
| Gross book value                                      | 362,379                     | 21,898                                             | 182,411                       | 670,880                 |
| Work in Progress                                      | 7,691                       | 16,128                                             | 38,094                        | 77,819                  |
| Accumulated depreciation, amortisation and impairment | (133,404)                   | (3,793)                                            | (140,965)                     | (307,913)               |
| <b>Total as at 30 June 2024</b>                       | <b>236,666</b>              | <b>34,233</b>                                      | <b>79,540</b>                 | <b>440,786</b>          |

|                                                       |                             | <b>Infrastructure,<br/>plant and<br/>equipment</b> |                               |                         |
|-------------------------------------------------------|-----------------------------|----------------------------------------------------|-------------------------------|-------------------------|
| <b>2024 Restated Balance</b>                          | <b>Buildings<br/>\$'000</b> | <b>\$'000</b>                                      | <b>Intangibles<br/>\$'000</b> | <b>Total<br/>\$'000</b> |
| Gross book value                                      | 362,379                     | 21,898                                             | 182,411                       | 670,880                 |
| Work in Progress                                      | 7,279                       | 13,219                                             | 7,453                         | 43,857                  |
| Accumulated depreciation, amortisation and impairment | (133,404)                   | (3,793)                                            | (140,965)                     | (307,913)               |
| <b>Total as at 30 June 2024</b>                       | <b>236,254</b>              | <b>31,324</b>                                      | <b>48,899</b>                 | <b>406,824</b>          |

|                                                       |                             | <b>Infrastructure,<br/>plant and<br/>equipment</b> |                               |                         |
|-------------------------------------------------------|-----------------------------|----------------------------------------------------|-------------------------------|-------------------------|
| <b>Increase/ (Decrease) due to errors</b>             | <b>Buildings<br/>\$'000</b> | <b>\$'000</b>                                      | <b>Intangibles<br/>\$'000</b> | <b>Total<br/>\$'000</b> |
| Gross book value                                      |                             |                                                    |                               |                         |
| Work in Progress                                      | (412)                       | (2,909)                                            | (30,641)                      | (33,962)                |
| Accumulated depreciation, amortisation and impairment |                             |                                                    |                               |                         |
| <b>Total as at 30 June 2024</b>                       | <b>(412)</b>                | <b>(2,909)</b>                                     | <b>(30,641)</b>               | <b>(33,962)</b>         |



## Chapter 5

# Appendices

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## Appendix A: Other departmental reporting

### Gender equality reporting pilot

Australian Government departments have committed to report on efforts to achieve gender equality and build gender analysis capability through external policy development in their annual reports. This is in line with strategic priorities listed in *Working for Women: A Strategy for Gender Equality*.

The department is committed to gender equality. In 2024–25, we agreed to take part in a reporting pilot, along with the Department of the Prime Minister and Cabinet, the Department of Education and the Department of Climate Change, Energy, the Environment and Water. This section reflects our contribution to the pilot and highlights an example of our work to enhance diversity in the STEM sector.

### Diversity in STEM initiatives

The department takes a consistent approach to gender equality across all our policy and program work. For the Diversity in STEM initiatives, we:

- provided data-informed gender responsive budgeting advice to help new policies and programs improve gender equality outcomes
- engaged with the Office for Women to access gender equality expertise that supported the department developing, adopting and monitoring initiatives
- connected with stakeholders across government to understand how initiatives could complement other work.

The Women in STEM programs were expanded as part of the 2024–25 Budget to include other underrepresented groups, such as First Nations Peoples and those from culturally and linguistically diverse backgrounds. These programs aim to attract and retain diverse individuals in STEM education and careers. These changes align with the Pathway to Diversity in STEM Review's final recommendations, published in February 2024. Programs receiving additional funds include the Diversity in STEM Toolkit and the STEM Equity Monitor.

We will continue to support the government's commitment to gender equality and consideration of impacts on women in decision-making. This contributes to efforts across the public sector to secure the benefits of diversity and inclusivity, which is essential to a strong Australian economy.

### Regulatory functions

The department's regulatory functions supported strong settings for businesses, the economy and the Australian community. The Department of Finance website sets out the Australian Government regulatory functions, available at [regulatoryreform.gov.au](https://regulatoryreform.gov.au).

Regulatory functions consider their performance with reference to best practice principles in *Resource management guide 128: Regulator performance*: continuous improvement and building trust, risk-based and data-driven, and collaboration and engagement.

Table 19 gives an overview of our regulatory functions and the establishing legislation. It also shows the related departmental performance measure.

Table 19: Regulatory functions

| Regulatory function                               | Summary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Establishing legislation                                                                                                                         | Related performance measure (PM)                                                                                  |
|---------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|
| Anti-Dumping Commission (ADC)                     | The ADC remedies unfair international trade and regulates dumped and subsidised imports that materially injure Australian industry. The commission investigates Australian industries' claims of injurious dumping and subsidisation, seeking and analysing evidence from Australian producers and importers as well as foreign exporters.                                                                                                                                                                                          | Customs Act 1901<br>Customs Tariff (Anti-Dumping) Act 1975<br>Customs Tariff (Anti-Dumping) Regulation 2013                                      | PM 5: Meeting legislated and World Trade Organization timeframes through ADC case management                      |
| Australian Industry Participation (AIP) Authority | The role of the AIP Authority is to ensure compliance with the Jobs Act. It requires proponents of eligible major projects with capital expenditure of \$500 million or more to develop an AIP plan. It also makes sure Australian entities have full, fair and reasonable opportunities to participate in major project supply chains.                                                                                                                                                                                             | Australian Jobs Act 2013 (Jobs Act)                                                                                                              | PM 4: Ensuring compliance with AIP plans and engagement of new suppliers                                          |
| Kimberley Process Certification Scheme (KPCS)     | As a participant of the KPCS, Australia must regulate rough diamond exports. This includes unsorted, worked and unworked, and industrial and non-industrial diamonds that meet specific Australian Harmonized Export Commodity Classification codes. The department has the delegated authority to issue export permits for these rough diamonds on behalf of the Minister for Resources. We work with the Department of Foreign Affairs and Trade and the Australian Border Force to manage Australia's participation in the KPCS. | Customs Act 1901<br>Customs (Prohibited Imports) Regulations 1956<br>Customs (Prohibited Exports) Regulations 1958<br>Offshore Minerals Act 1994 | Regulatory function is not related to a performance measure as it is not material to the department's performance |

| Regulatory function                                                              | Summary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Establishing legislation                                                                                                                                                                                                        | Related performance measure (PM)                                                                                  |
|----------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|
| Mineral export permissions (uranium, controlled ores and other nuclear material) | <p>The department administers and monitors mineral export permissions to uphold Australia's uranium export policy and international nuclear safeguards obligations. We work with the Australian Safeguards and Non-Proliferation Office and the Australian Border Force in the assessment, approval and ongoing monitoring of uranium and controlled ore exports.</p> <p>The Minister for Resources has authorised the department to issue mineral export permissions for low-risk controlled ores and other nuclear materials, and shipping approvals for uranium ore concentrate. We monitor compliance to export permission conditions and requirements.</p> | <p>Customs (Prohibited Exports) Regulations 1958</p> <p><i>Nuclear Non-Proliferation (Safeguards) Act 1987</i></p>                                                                                                              | Regulatory function is not related to a performance measure as it is not material to the department's performance |
| National Measurement Institute (NMI)                                             | NMI administers the regulatory and legislative framework that underpins Australia's measurements used for trade and legal purposes. NMI delivers front-line compliance and enforcement services, administers a third-party licencing system and assesses applications for pattern (type) approval of measuring instruments. NMI maintains national measurement standards and strategic capabilities and gives expert advice and measurement services to industry and government.                                                                                                                                                                                | <p><i>National Measurement Act 1960</i></p> <p>National Measurement Regulations 1999</p> <p>National Trade Measurement Regulations 2009</p> <p>National Measurement Guidelines 2016</p>                                         | PM 12: Increasing compliance with fair measure regulations through NMI trader engagement                          |
| National Offshore Petroleum Titles Administrator (NOPTA)                         | NOPTA manages the offshore petroleum and greenhouse gas storage titles in Commonwealth waters. It does this through expert advice and recommendations on applications, overseeing compliance monitoring and administration, data management and maintaining a register of titles in accordance with legislation.                                                                                                                                                                                                                                                                                                                                                | <p><i>Offshore Petroleum and Greenhouse Gas Storage Act 2006</i> (OPGGs Act) and associated regulations</p> <p><i>Offshore Petroleum and Greenhouse Gas Storage (Regulatory Levies) Act 2003</i> and associated regulations</p> | PM 16: Assessing OPGGS Act applications through NOPTA                                                             |



| Regulatory function                            | Summary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Establishing legislation                                                                                                                                                                                                                                        | Related performance measure (PM)                                                                                                 |
|------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|
| Offshore Infrastructure Registrar              | <p>The department's General Manager NOPTA is the Offshore Infrastructure Registrar, appointed by the Secretary of the Department of Climate Change, Energy, the Environment and Water (DCCEEW). DCCEEW has policy responsibility for the <i>Offshore Electricity Infrastructure Act 2021</i> (OEI Act) that establishes the Registrar's statutory position.</p> <p>The Offshore Infrastructure Registrar administers the licensing framework for offshore renewable energy infrastructure and electricity transmission infrastructure licences in Commonwealth waters. It does this by giving expert advice and recommendations on licence applications to the Minister for Climate Change and Energy, compliance monitoring, and maintaining a register of licences under the OEI Act.</p> | <i>Offshore Electricity Infrastructure Act 2021</i> and associated regulations                                                                                                                                                                                  | Regulatory function is not related to a performance measure as it is not material to the department's performance                |
| Office of the Space Regulator                  | <p>The Office of the Space Regulator is responsible for regulating and overseeing Australian space and high-power rocket activities. The aim is an internationally recognised regulatory framework that allows entrepreneurship and sector growth with appropriate management of safety risks and other national interests. This includes making sure Australia fulfils its obligations under United Nations space treaties.</p>                                                                                                                                                                                                                                                                                                                                                            | <p><i>Space (Launches and Returns) Act 2018</i></p> <p><i>Space (Launches and Returns) (General) Rules 2019</i></p> <p><i>Space (Launches and Returns) (High Power Rocket) Rules 2019</i></p> <p><i>Space (Launches and Returns) (Insurance) Rules 2019</i></p> | PM 13: Assuring the safety and security of civil space activities through regulation administered by the Australian Space Agency |
| Research and Development Tax Incentive (R&DTI) | <p>The R&amp;DTI encourages business investment in R&amp;D. Under delegation from Industry Innovation and Science Australia, the department registers businesses for the R&amp;DTI and performs risk-based assessments on the eligibility of claimed R&amp;D activities.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <p><i>Industry, Research and Development Act 1986</i></p> <p><i>Income Tax Assessment Act 1997</i></p>                                                                                                                                                          | PM 6: Processing registrations under the R&DTI                                                                                   |

| Regulatory function                     | Summary                                                                                                                                                                                                                                                                                                                                                                                                                                              | Establishing legislation                                                    | Related performance measure (PM)                                                                                  |
|-----------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|
| Tax Concession Venture Capital Programs | Venture capital programs incentivise private capital investment into early-stage businesses. Industry Innovation and Science Australia delegates the department to register partnerships for a range of venture capital tax concessions and makes decisions on compliance and interpretation under the <i>Venture Capital Act 2002</i> and <i>Pooled Development Funds Act 1992</i> .                                                                | <i>Venture Capital Act 2002</i><br><i>Pooled Development Funds Act 1992</i> | Regulatory function is not related to a performance measure as it is not material to the department's performance |
| Tradex Scheme                           | <p>The Tradex Scheme provides a cash flow benefit for importers who then export the goods by providing an upfront exemption from Customs duty and GST. The department administers the Tradex Scheme, including compliance activity associated with any aspects of the scheme and collects any Tradex duty that may be due.</p> <p>The department works with the Australian Border Force and Australian Taxation Office to administer the scheme.</p> | <i>Tradex Scheme Act 1999</i>                                               | Regulatory function is not related to a performance measure as it is not material to the department's performance |

## Appendix B: Other legislative requirements

### Australian Jobs Act 2013

The *Australian Jobs Act 2013* (Jobs Act), together with the Australian Jobs (Australian Industry Participation) Rule 2014, aims to provide full, fair and reasonable opportunity for Australian entities to participate in major Australian projects.

The Jobs Act requires eligible major projects over \$500 million to develop an Australian Industry Participation (AIP) plan and report compliance on a 6-monthly basis.

The AIP Authority was established under section 67 of the Jobs Act. It oversees compliance, publishes summaries, evaluates and approves AIP plans, and monitors their implementation through compliance reports.

### AIP Authority report for 2024–25

Under section 83 of the Jobs Act, the AIP Authority must report on activities during the year.

In 2024–25, the AIP Authority approved 34 AIP plans for major projects, with a total capital expenditure of more than \$43 billion. Of these, 18 plans were for projects in the renewables and low emissions technologies sector. Other prominent sectors included mining, infrastructure and transport. The AIP Authority received, evaluated and accepted 223 AIP plan compliance reports.

Chapter 2 covers the department's performance measure that relates to the AIP Authority.

### Industry Capability Network Limited

The Industry Capability Network (ICN) Limited supports procurement and supply chains by managing the ICN Gateway. The gateway is a national database of industry capability and project opportunities. The AIP Authority manages funding for ICN Limited under the Australian Jobs (Australian Industry Participation) Rule 2014.

### Offshore Petroleum and Greenhouse Gas Storage Act 2006

The *Offshore Petroleum and Greenhouse Gas Storage Act 2006* (OPGGGS Act) provides the legislative framework for regulating offshore petroleum and greenhouse gas injection and storage activities in Commonwealth waters.

The National Offshore Petroleum Titles Administrator (NOPTA) is a statutory appointment under section 695A of the OPGGS Act. NOPTA works closely with the National Offshore Petroleum Safety and Environmental Management Authority (NOPSEMA) on the administration and enforcement of the OPGGS Act. This includes administering offshore petroleum and greenhouse gas storage titles, giving expert advice, compliance monitoring and data management.

NOPTA operates on a cost recovery basis, funded by the offshore petroleum and greenhouse gas industries.

## NOPTA report for 2024–25

Under section 690 of the OPGGS Act, NOPTA must report on activities during the year.

In 2024–25, NOPTA:

- assessed 239 titles-related applications, meeting target assessment timeframes more than 90% of the time
- granted 10 greenhouse gas assessment permits in Commonwealth offshore waters
- processed more than 453 regulatory data submission items and authorised the release of 89 data packages on wells and surveys
- participated in over 550 interactions with the offshore petroleum and greenhouse gas industries on administrative, operational and regulatory matters
- held 14 annual field performance review meetings with titleholders responsible for offshore petroleum production
- launched a new National Offshore Petroleum Information Management System website with improved online data access covering all Australian offshore wells and survey information
- integrated the Register of Identified Greenhouse Gas Formations into the National Electronic Approvals Tracking System
- supported reviews and amendments to the OPGGS Act and regulations
- consulted on the regulatory framework for venting and flaring
- reviewed and updated guidelines to support the implementation of the Future Gas Strategy
- published guidelines and factsheets for offshore greenhouse gas injection licences
- provided expert advice to the Department of Climate Change, Energy, the Environment and Water (DCCEEW) on the policy reviews of offshore carbon capture and sequestration and offshore decommissioning
- provided geospatial support services to NOPSEMA
- finalised the 2025 cost recovery implementation statement following industry consultation
- published the 2023–24 NOPTA annual report of activities.

Chapter 2 covers the department's performance measures that relate to NOPTA.

## Offshore Electricity Infrastructure Act 2021

The *Offshore Electricity Infrastructure Act 2021* (OEI Act) provides the legislative framework for licensing and regulating offshore electricity infrastructure in Commonwealth waters.

The Department of Climate Change, Energy, the Environment and Water (DCCEEW) has policy responsibility for the OEI Act and associated regulations.

The OEI Act establishes the statutory position of the Offshore Infrastructure Registrar (Registrar).

In December 2022, the Secretary of DCCEEW appointed the General Manager of the NOPTA Branch within the department as the Registrar under section 153 of the OEI Act.

The Registrar provides information, assessments, analysis, reports and recommendations to the Minister for Climate Change and Energy on licensing decisions under the OEI Act, undertakes compliance monitoring and maintains a register of licenses. The Registrar is also the decision maker for the approval of a change in control of a licence holder under the OEI Act.

The Registrar operates on a cost recovery basis, funded by the offshore electricity industry.

## Offshore Infrastructure Registrar report for 2024–25

Under section 159 of the OEI Act, the Registrar must report on activities during the year.

In 2024–25, the Offshore Infrastructure Registrar:

- received, assessed and provided advice to the Minister for Climate Change and Energy about:
  - one feasibility licence application received in response to the invitation to apply for the Southern Ocean Declared Area OEI-01–2024, which closed on 2 July 2024
  - one feasibility licence application received in response to the invitation to apply for the Illawarra Declared Area OEI-02–2024, which closed on 15 August 2024
  - 4 feasibility licence applications received in response to the invitation to apply for Bunbury Declared Area OEI-03–2024, which closed on 30 January 2025.
- initiated the management of the overlapping application group process under the Offshore Electricity Infrastructure Regulations 2022 for 2 shortlisted feasibility licence applications
- gave advice to the Minister for Climate Change and Energy which led to decisions about 3 projects with the potential to generate a combined 4.7 gigawatts of electricity, through:
  - the offer of one feasibility licence in the Hunter Declared Area OEI-01–2023
  - the grant of one feasibility licence in the Southern Ocean Declared Area OEI-01–2024
  - a preliminary decision to grant one feasibility licence in the Bunbury Declared Area OEI-03–2024.

- received and began assessment of:
  - one feasibility licence application, in response to the invitation to apply, for the Bass Strait Declared Area OEI-04–2024, which closed 10 April 2025
  - 5 annual reports, submitted by licence holders about granted Gippsland declared area, in accordance with section 33 of the Offshore Electricity Infrastructure Regulations 2022
  - 3 applications for changes in control of a licence holder.
- supported procedural fairness processes to unsuccessful feasibility licence applicants
- maintained the Register of Offshore Infrastructure Licences under section 162 of the OEI Act, available at [neats.nopta.gov.au](https://neats.nopta.gov.au)
- collaborated with DCCEE on the implementation of the licensing framework resulting in updates to relevant legislation and regulations
- developed regulatory guidance material to foster compliance with the OEI Act
- assisted DCCEE to finalise the Transmission and Infrastructure Licence Guideline Chapter
- participated in over 350 interactions with the offshore electricity infrastructure industry on administrative, operational and regulatory matters
- expanded the functionality of National Electronic Approvals Tracking System to allow for electronic submission of transfers and change in control applications
- began a refresh of the Registrar website.

## Environment Protection and Biodiversity Conservation Act 1999

The *Environment Protection and Biodiversity Conservation Act 1999* (EPBC Act) provides a legal framework for the protection and management of Australia's environment.

### Ecologically Sustainable Development

Under section 516A of the EPBC Act, the department must report on our contribution to Ecologically Sustainable Development (ESD).

In 2024–25, the department followed 5 core principles of ESD: integration, precaution, intergeneration, biodiversity and valuation. The below projects show how we applied these principles during 2024–25.

## Rehabilitating Rum Jungle, Maralinga and Ranger sites

In 2024–25, the department continued to work with the Northern Territory Government and other stakeholders to prepare for rehabilitation works at Rum Jungle. We supported the amendment of the Federation Funding Agreement to prioritise rehabilitation in areas which need urgent treatment.

The department also worked with other Commonwealth entities, the South Australian Government and Maralinga Tjarutja Traditional Owners to plan maintenance of eroded, non-radiological debris pits at Maralinga. We progressed a major tender process to secure a supplier to carry out the remediation strategy and supported 2 Maralinga Land and Environment Management Committee meetings. This is part of ongoing stewardship and site maintenance reporting obligations.

For the Ranger uranium mine, the department worked with a range of stakeholders to support the site's rehabilitation. This includes Energy Resources of Australia, Northern Territory Government, Office of the Supervising Scientist, Northern Land Council, Gundjeihmi Aboriginal Corporation and other stakeholders. Restoration of the site to conditions similar to those of the surrounding Kakadu National Park will fulfil longstanding legal obligations. The land will return to its Traditional Owners once these obligations have been met.

Maintenance of these areas will improve biological diversity, promote environmental outcomes and cultural values and reduce health and safety risks. It will also allow current and future generations of Traditional Owners to use the land.

## Northern Endeavour phase 1 decommissioning

The department is delivering phase 1 of the Northern Endeavour decommissioning program in accordance with an approval under the EPBC Act (EPBC 2022/09327). The phase 1 work includes decommissioning and disconnecting the Floating Production Storage and Offloading facility and towing it from the field.

The department continues to comply with the EPBC Act approval and the 34 conditions while completing these decommissioning activities. These conditions set high standards for protecting the environment. The department published its first annual compliance report in October 2024, outlining full compliance with the approval conditions. Further information is available at [industry.gov.au/publications/northern-endeavour-phase-1-decommissioning-annual-compliance-report-2023-2024](https://industry.gov.au/publications/northern-endeavour-phase-1-decommissioning-annual-compliance-report-2023-2024).

## Environmental performance

Our internal operations environmental performance report is available at [industry.gov.au/publications](https://industry.gov.au/publications).

## Appendix C: Climate disclosure

### Disclosure 1: Governance

#### Climate risk governance and accountability

The department has integrated climate risk governance and management into its current risk management processes to enable the accurate reporting of climate risks and opportunities across business processes.

The Secretary has assigned responsibility (decision making, target setting and funding) for climate risk and opportunity management oversight to the Executive Board, with support from 2 of its 3 subcommittees, the Chief Risk Officer and the Chief Sustainability Officer:

- **Performance and Risk Committee:** Oversees and provides strategic advice on climate risk and opportunity management in the department and related disclosures.
- **Operations Committee:** Provides strategic advice on Net Zero in Government Operations Strategy actions and targets for the department and related disclosures. Stewards the Emissions Reduction Plan.
- **Chief Sustainability Officer:** Supports the Operations Committee in discharging their climate and emissions responsibilities.

The **Audit and Risk Committee**, through its regular function, provides further assurance on the department's system of climate risk oversight, management and internal controls.

The **Chief Risk Officer** works with the Risk Management Team and subcommittees to advise the Secretary on the management of risk and risk culture within the department.

Figure 7 shows the department's climate risk governance structure with key responsibilities outlined.

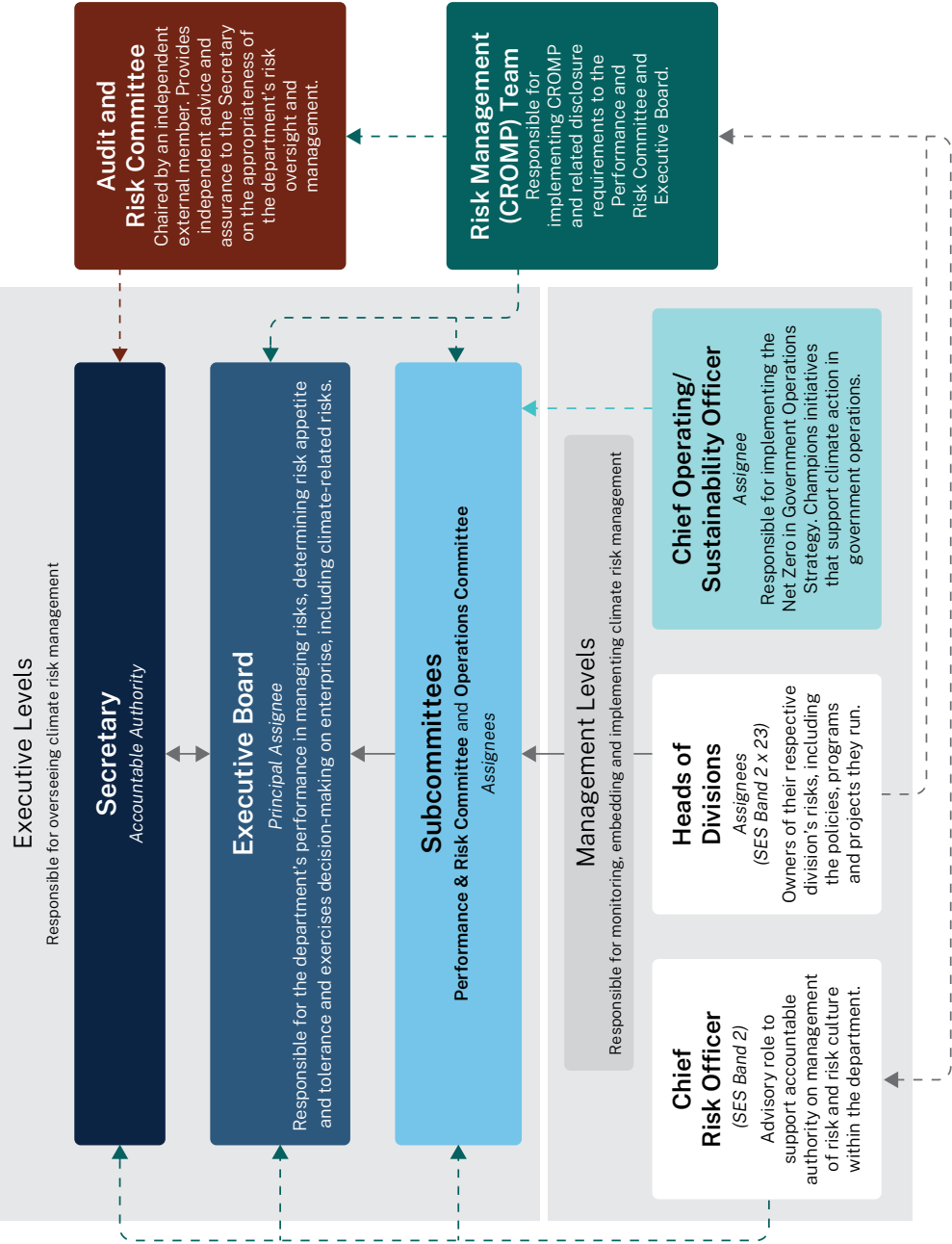
The department's management of climate risk and opportunities is aligned with the Australian Government's Approach to Climate Risk and Opportunity Management in the Public Sector 2024–2026 and with the Net Zero in Government Operations Strategy.

The Secretary is informed about climate risks and opportunities, at a minimum, bi-annually through regular enterprise risk reporting to the Executive Board.

Net Zero progress is reported quarterly through the Property dashboard to the Executive Board to monitor and bi-annually through the APS Net Zero dashboard to the Operations Committee.



Figure 7: Climate risk governance at 30 June 2025



Disclosure 2: Strategy

Climate risks and opportunities

Through a climate risk assessment, the department identified and categorised our material climate-related risks and opportunities.

This identified organisational risks that impact the department’s operational model.

Table 20: Climate risks and opportunities

| Description                                                                                                                                                                                                                                                                                                                                                           | Risk or opportunity | Type                             | Timeframe             |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|----------------------------------|-----------------------|
| <p><b>Extreme weather impacts:</b></p> <p>Resulting in:</p> <ul style="list-style-type: none"><li>• Reduced productivity resulting from disruption to operations, business continuity and departmental service delivery.</li><li>• Health and wellbeing impacts to staff.</li><li>• Damage to corporate infrastructure and assets, increased wear and tear.</li></ul> | Risk                | Emerging physical and transition | Short and medium term |
| <p><b>Failure to reduce emissions:</b></p> <p>The department fails to meet APS Net Zero 2030 target.</p>                                                                                                                                                                                                                                                              | Risk                | Transition                       | Short term            |
| <p><b>Organisation capability:</b></p> <p>The department has an opportunity to strengthen internal climate capability to account for climate change, positively impacting the department’s reputation and delivery of outcomes.</p>                                                                                                                                   | Opportunity         | Transition                       | Short and medium term |
| <p><b>Administration:</b></p> <p>The department has the opportunity to be innovative in its approach to meet the APS Net Zero 2030 target. This includes identifying opportunities to mitigate climate risk related cost escalation.</p>                                                                                                                              | Opportunity         | Transition                       | Short term            |

Locations

All risk and opportunities are applicable to all DISR locations across Australia. There is a greater risk for reduced productivity due to weather impacts for the functions that must be completed in laboratories or require other specialised equipment, such as our laboratories located in Linfield, Londonderry, North Ryde and Port Melbourne.

### Climate risks and opportunities process outline

As detailed in the risk management section (below) we completed our analysis in alignment with the 6 step process detailed in the Climate Risk and Opportunity Management Program (CROMP) guidelines published by the Department of Climate Change, Energy, the Environment and Water (DCCEEW).

In this analysis we defined 3 time frames: current, 2030 (short-term) and 2050 (medium-term) as recommended in the CROMP guidelines. We defined 2030 and 2050 as to when our emerging risk could be present. Our analysis of the climate impacts used data from the CROMP guidelines, the Bureau of Meteorology State of the Climate reports and internal impact data from within our own department.

## Disclosure 3: Risk management

### Processes

The department has completed its first detailed operational climate risk assessment in the 2024–25 financial year. The process followed the 6 steps outlined in DCCEEW's CROMP guidelines. The department's Risk Management Framework was used as the overall guiding document to determine risk and tolerances.

### Risk and opportunity determination

The department has been collecting climate-related risks and opportunities through its divisional risk register process for the past 2 years. Using the department's risk matrix and associated definitions, risk ratings (likelihoods and consequences) were assigned to the risks.

The climate driver data (both physical and transitional) in the CROMP and the Bureau of Meteorology's State of the Climate report was used to further analyse the impact of the risk and opportunities over time. The use of the 2 climate data sets helped determine likelihoods for the identified risks.

The material risks and opportunities were further reviewed and endorsed by the department's governance subcommittees.

### Integration with enterprise risks

The department uses its Risk Management Framework as the guiding document for climate risk and opportunity management. For example:

- using the same risk matrix and tolerances for its operational climate risks and other enterprise risks ensures they are managed and controlled in a consistent way
- divisions manage, monitor and update climate-related operational risks and opportunities through the 6-monthly divisional risk register process.

The department's risk management framework and divisional risk register guidance has been updated to incorporate climate risk and opportunities.

### Next steps

The department is developing its climate-related risk and opportunities management in line with the progressive implementation schedule of the Commonwealth Climate Disclosure requirements.

## Disclosure 4: Metrics and targets

### Climate-related metrics

As part of the Net Zero in Government Operations Strategy, and the reporting requirements under section 516A of the Environment Protection and Biodiversity Conservation Act 1999, non-corporate Commonwealth entities, corporate Commonwealth entities and Commonwealth companies are required to report on their operational greenhouse gas emissions.

The Greenhouse Gas Emissions Inventory and Electricity Greenhouse Gas Emissions tables present greenhouse gas emissions over the 2024–25 financial year. The greenhouse gas emissions reported are calculated on the basis of Carbon Dioxide Equivalent (CO<sub>2</sub>-e) and are in line with the Emissions Reporting Framework. This is consistent with a whole-of-government approach, outlined in the Net Zero in Government Operations Strategy, and Commonwealth Climate Disclosure requirements.

Not all data sources were available at the time of the report and amendments to data may be required in future reports. Reporting on refrigerants is being phased in over time as emissions reporting matures.

### Climate-related targets

The department is contributing to the attainment of the government's Australian Public Service (APS) Net Zero by 2030 target and is following the APS Net Zero 2030 target in full, as per the Net Zero in Government Operations Strategy and APS Net Zero 2030 Target Factsheet.

Our progress against APS Net Zero climate-related targets and contributions is publicly available via the department's Emissions Reduction Plan report.

Following Machinery of Government changes that took effect from 13 May 2025, emissions resulting from electricity, natural gas, solid waste and domestic business travel for business functions originally in the Department of Industry, Science and Resources are included in our emissions reporting. It was not possible to separate emissions specific to these functions for 2024–25 emissions reporting.

**Table 21: Greenhouse gas emissions inventory 2024–25 (location-based method)**

| Emission source                          | Scope 1 t CO <sub>2</sub> -e | Scope 2 t CO <sub>2</sub> -e | Scope 3 t CO <sub>2</sub> -e | Total t CO <sub>2</sub> -e |
|------------------------------------------|------------------------------|------------------------------|------------------------------|----------------------------|
| Electricity <sup>†</sup>                 | n/a                          | 7,789.03                     | 599.43                       | 8,388.46                   |
| Natural gas <sup>†</sup>                 | 97.97                        | n/a                          | 7.61                         | 105.58                     |
| Solid Waste                              |                              | n/a                          | 161.08                       | 161.08                     |
| Refrigerants*                            | n/a                          | n/a                          | n/a                          | n/a                        |
| Fleet and Other vehicles                 | 249.00                       | n/a                          | 61.60                        | 310.60                     |
| Domestic Commercial flights <sup>^</sup> | n/a                          | n/a                          | 1,786.42                     | 1,786.42                   |
| Domestic Hire Car <sup>°</sup>           | n/a                          | n/a                          | 36.25                        | 36.25                      |
| Domestic Travel Accommodation            | n/a                          | n/a                          | 508.75                       | 508.75                     |
| Other energy                             | 0.09                         | n/a                          | 0.02                         | 0.11                       |
| <b>Total</b>                             | <b>347.06</b>                | <b>7,789.03</b>              | <b>3,161.16</b>              | <b>11,297.25</b>           |

Note: The table above presents emissions related to electricity usage using the location-based accounting method. CO<sub>2</sub>-e = carbon dioxide equivalent.

\* Reporting on refrigerants is optional for 2024–25 and will be phased in over time as emissions reporting matures.

<sup>†</sup> Due to the billing cycles not aligning with the end of the financial year, some natural gas and electricity data was not available during the initial collection process in July–August 2025 and some data relating to FY24 may have been captured within FY25 reporting. Adjustments to the data may be required in future reports.

<sup>^</sup> Commercial domestic flight emissions reported may contain some flights that were cancelled or not flown.

<sup>°</sup> Emissions from hire cars for 2024–25 may be incomplete due to a lack of robust data. The quality of data is expected to improve over time as emissions reporting matures.

Table 22: Electricity greenhouse gas emissions 2024–25

| Emission source                                                | Scope<br>2 t CO <sub>2</sub> -e | Scope<br>3 t CO <sub>2</sub> -e | Total<br>t CO <sub>2</sub> -e | Electricity<br>kWh  |
|----------------------------------------------------------------|---------------------------------|---------------------------------|-------------------------------|---------------------|
| Location-based electricity emissions                           | 7,789.03                        | 599.43                          | 8,388.46                      | 1,633,687.71        |
| Market-based electricity emissions                             | 5,290.08                        | 718.41                          | 6,008.49                      | 6,530,967.48        |
| <b>Total renewable electricity consumed</b>                    | -                               | -                               | -                             | <b>5,187,649.23</b> |
| <i>Renewable Power Percentage<sup>1</sup></i>                  | n/a                             | n/a                             | n/a                           | 2,116,749.48        |
| <i>Jurisdictional Renewable Power Percentage<sup>2 3</sup></i> | n/a                             | n/a                             | n/a                           | 2,985,970.75        |
| <i>GreenPower<sup>2</sup></i>                                  | n/a                             | n/a                             | n/a                           | -                   |
| <i>Large-scale generation certificates<sup>2</sup></i>         | n/a                             | n/a                             | n/a                           | -                   |
| <i>Behind the meter solar<sup>4, 5</sup></i>                   | n/a                             | n/a                             | n/a                           | 84,929.00           |
| <b>Total renewable electricity produced</b>                    |                                 |                                 |                               | <b>84,929.00</b>    |
| <i>Large-scale generation certificates<sup>2</sup></i>         | n/a                             | n/a                             | n/a                           | -                   |
| <i>Behind the meter solar<sup>4</sup></i>                      | n/a                             | n/a                             | n/a                           | 84,929.00           |

Note: The table above presents emissions related to electricity usage using both the location-based and the market-based accounting methods. CO<sub>2</sub>-e = Carbon Dioxide Equivalent. Electricity usage is measured in kilowatt hours (kWh).

- 1 Listed as Mandatory renewables in 2023–24 Annual Reports. The renewable power percentage (RPP) accounts for the portion of electricity used, from the grid, that falls within the Renewable Energy Target (RET).
- 2 Listed as Voluntary renewables in 2023–24 Annual Reports.
- 3 The Australian Capital Territory is currently the only state with a jurisdictional renewable power percentage (JRPP).
- 4 Reporting behind the meter solar consumption and/or production is optional. The quality of data is expected to improve over time as emissions reporting matures.
- 5 A portion of behind the meter solar electricity generation data was unable to be sourced and has not been included.

### Progress towards the APS Net Zero 2030 target

The department is progressing towards the APS Net Zero climate-related targets outlined in our Emissions Reduction Plan. This includes:

- **Buildings:** We have embedded sustainability targets in our leasing processes and decisions.
- **Energy:** We have undertaken emissions data studies to better understand our baseline emissions at our top emissions producing sites.
- **People, Culture and Capability:** Our Chief Sustainability Officer (CSO) is driving cultural change through championing department-wide emissions reduction activities and representing the department at cross-governmental CSO forums.
- **Travel and Procurement:** We are reviewing and making updates to our travel and procurement policies to align with Net Zero in Government Operations Strategy objectives.

More information is in the department's supplementary environmental report.

## Appendix D: Workforce statistics

Table 23: All ongoing employees 2024–25

|                      | Man/Male     |           |              | Woman/Female |            |              | Non-binary |           |          | Prefers not to answer |           |          | Uses a different term |           |          | Total        |
|----------------------|--------------|-----------|--------------|--------------|------------|--------------|------------|-----------|----------|-----------------------|-----------|----------|-----------------------|-----------|----------|--------------|
|                      | Full time    | Part time | Total        | Full time    | Part time  | Total        | Full time  | Part time | Total    | Full time             | Part time | Total    | Full time             | Part time | Total    |              |
| NSW                  | 201          | 9         | 210          | 179          | 29         | 206          | -          | -         | -        | -                     | -         | -        | -                     | -         | -        | 416          |
| Qld                  | 103          | 8         | 111          | 158          | 25         | 183          | -          | -         | -        | -                     | -         | -        | -                     | -         | -        | 294          |
| SA                   | 116          | 6         | 122          | 135          | 28         | 163          | -          | -         | -        | -                     | -         | -        | -                     | -         | -        | 285          |
| Tas                  | 15           | 1         | 16           | 19           | 7          | 26           | -          | -         | -        | -                     | -         | -        | -                     | -         | -        | 42           |
| Vic                  | 191          | 10        | 201          | 209          | 34         | 243          | -          | -         | -        | -                     | -         | -        | -                     | -         | -        | 444          |
| WA                   | 68           | 4         | 72           | 73           | 16         | 89           | -          | -         | -        | -                     | -         | -        | -                     | -         | -        | 161          |
| ACT                  | 753          | 38        | 791          | 977          | 147        | 1,124        | -          | -         | -        | -                     | -         | -        | -                     | -         | -        | 1,915        |
| NT                   | 3            | 0         | 3            | 11           | 0          | 11           | -          | -         | -        | -                     | -         | -        | -                     | -         | -        | 14           |
| External Territories | 0            | 0         | 0            | 0            | 0          | 0            | -          | -         | -        | -                     | -         | -        | -                     | -         | -        | 0            |
| Overseas             | 4            | 0         | 4            | 3            | 0          | 3            | -          | -         | -        | -                     | -         | -        | -                     | -         | -        | 7            |
| <b>Total</b>         | <b>1,454</b> | <b>76</b> | <b>1,530</b> | <b>1,764</b> | <b>284</b> | <b>2,048</b> | <b>-</b>   | <b>-</b>  | <b>-</b> | <b>-</b>              | <b>-</b>  | <b>-</b> | <b>-</b>              | <b>-</b>  | <b>-</b> | <b>3,578</b> |

Note: To protect their privacy, the above table does not include 21 employees who identify as non-binary (that would bring the total of all ongoing employees to 3,599).

External Territories are territories of Australia which are external to the borders of Australia. Examples include Norfolk Island and the Australian Antarctic Territory. Further information is available at [infrastructure.gov.au/territories-regions-cities/australian-territories](https://infrastructure.gov.au/territories-regions-cities/australian-territories).



Table 24: All non-ongoing employees 2024–25

|                      | Man/Male  |           |       | Woman/Female |           |       | Non-binary |           |       | Prefers not to answer |           |       | Uses a different term |           |       | Total |
|----------------------|-----------|-----------|-------|--------------|-----------|-------|------------|-----------|-------|-----------------------|-----------|-------|-----------------------|-----------|-------|-------|
|                      | Full time | Part time | Total | Full time    | Part time | Total | Full time  | Part time | Total | Full time             | Part time | Total | Full time             | Part time | Total |       |
| NSW                  | 16        | 2         | 18    | 12           | 1         | 13    | -          | -         | -     | -                     | -         | -     | -                     | -         | -     | 31    |
| Qld                  | 3         | 0         | 3     | 6            | 1         | 7     | -          | -         | -     | -                     | -         | -     | -                     | -         | -     | 10    |
| SA                   | 5         | 0         | 5     | 4            | 1         | 5     | -          | -         | -     | -                     | -         | -     | -                     | -         | -     | 10    |
| Tas                  | 0         | 0         | 0     | 0            | 0         | 0     | -          | -         | -     | -                     | -         | -     | -                     | -         | -     | 0     |
| Vic                  | 4         | 1         | 5     | 8            | 2         | 10    | -          | -         | -     | -                     | -         | -     | -                     | -         | -     | 15    |
| WA                   | 1         | 0         | 1     | 2            | 0         | 2     | -          | -         | -     | -                     | -         | -     | -                     | -         | -     | 3     |
| ACT                  | 25        | 4         | 29    | 50           | 10        | 60    | -          | -         | -     | -                     | -         | -     | -                     | -         | -     | 89    |
| NT                   | 0         | 0         | 0     | 0            | 0         | 0     | -          | -         | -     | -                     | -         | -     | -                     | -         | -     | 0     |
| External Territories | 0         | 0         | 0     | 0            | 0         | 0     | -          | -         | -     | -                     | -         | -     | -                     | -         | -     | 0     |
| Overseas             | 0         | 0         | 0     | 0            | 0         | 0     | -          | -         | -     | -                     | -         | -     | -                     | -         | -     | 0     |
| Total                | 54        | 7         | 61    | 82           | 15        | 97    | -          | -         | -     | -                     | -         | -     | -                     | -         | -     | 158   |

Note: To protect their privacy, the above table does not include 3 employees who identify as non-binary (that would bring the total of all non-ongoing employees to 164).

This table does not include the 148 casuals employed by the department at 30 June 2025.

External Territories are territories of Australia which are external to the borders of Australia. Examples include Norfolk Island and the Australian Antarctic Territory. Further information is available at [infrastructure.gov.au/territories-regions-cities/australian-territories](https://infrastructure.gov.au/territories-regions-cities/australian-territories).

Table 25: Ongoing employees by classification and gender 2024–25

|       | Man/Male  |           |       | Woman/Female |           |       | Non-binary |           |       | Prefers not to answer |           |       | Uses a different term |           |       | Total |
|-------|-----------|-----------|-------|--------------|-----------|-------|------------|-----------|-------|-----------------------|-----------|-------|-----------------------|-----------|-------|-------|
|       | Full time | Part time | Total | Full time    | Part time | Total | Full time  | Part time | Total | Full time             | Part time | Total | Full time             | Part time | Total |       |
| SES 3 | 3         | 0         | 3     | 3            | 0         | 3     | -          | -         | -     | -                     | -         | -     | -                     | -         | -     | 6     |
| SES 2 | 10        | 0         | 10    | 15           | 0         | 15    | -          | -         | -     | -                     | -         | -     | -                     | -         | -     | 25    |
| SES 1 | 37        | 0         | 37    | 57           | 2         | 59    | -          | -         | -     | -                     | -         | -     | -                     | -         | -     | 96    |
| EL 2  | 237       | 7         | 244   | 302          | 37        | 339   | -          | -         | -     | -                     | -         | -     | -                     | -         | -     | 583   |
| EL 1  | 472       | 32        | 504   | 521          | 99        | 620   | -          | -         | -     | -                     | -         | -     | -                     | -         | -     | 1,124 |
| APS 6 | 377       | 20        | 397   | 449          | 94        | 543   | -          | -         | -     | -                     | -         | -     | -                     | -         | -     | 940   |
| APS 5 | 194       | 10        | 204   | 263          | 31        | 294   | -          | -         | -     | -                     | -         | -     | -                     | -         | -     | 498   |
| APS 4 | 96        | 4         | 100   | 126          | 16        | 142   | -          | -         | -     | -                     | -         | -     | -                     | -         | -     | 242   |
| APS 3 | 15        | 1         | 16    | 19           | 4         | 23    | -          | -         | -     | -                     | -         | -     | -                     | -         | -     | 39    |
| APS 2 | 8         | 2         | 10    | 4            | 1         | 5     | -          | -         | -     | -                     | -         | -     | -                     | -         | -     | 15    |
| APS 1 | 5         | 0         | 5     | 5            | 0         | 5     | -          | -         | -     | -                     | -         | -     | -                     | -         | -     | 10    |
| Other | 0         | 0         | 0     | 0            | 0         | 0     | -          | -         | -     | -                     | -         | -     | -                     | -         | -     | 0     |
| Total | 1,454     | 76        | 1,530 | 1,764        | 284       | 2,048 | -          | -         | -     | -                     | -         | -     | -                     | -         | -     | 3,578 |

Note: To protect their privacy, the above table does not include 21 employees who identify as non-binary (that would bring the total of all ongoing employees to 3,599).

Figures in this table include acting arrangements by ongoing staff.

Table 26: Non-ongoing employees by classification and gender 2024–25

|       | Man/Male  |           |       | Woman/Female |           |       | Non-binary |           |       | Prefers not to answer |           |       | Uses a different term |           |       | Total |
|-------|-----------|-----------|-------|--------------|-----------|-------|------------|-----------|-------|-----------------------|-----------|-------|-----------------------|-----------|-------|-------|
|       | Full time | Part time | Total | Full time    | Part time | Total | Full time  | Part time | Total | Full time             | Part time | Total | Full time             | Part time | Total |       |
| SES 3 | 0         | 0         | 0     | 0            | 0         | 0     | -          | -         | -     | -                     | -         | -     | -                     | -         | -     | 0     |
| SES 2 | 1         | 0         | 1     | 0            | 0         | 0     | -          | -         | -     | -                     | -         | -     | -                     | -         | -     | 1     |
| SES 1 | 1         | 0         | 1     | 0            | 0         | 0     | -          | -         | -     | -                     | -         | -     | -                     | -         | -     | 1     |
| EL 2  | 2         | 0         | 2     | 5            | 0         | 5     | -          | -         | -     | -                     | -         | -     | -                     | -         | -     | 7     |
| EL 1  | 13        | 0         | 13    | 9            | 2         | 11    | -          | -         | -     | -                     | -         | -     | -                     | -         | -     | 24    |
| APS 6 | 12        | 1         | 13    | 21           | 3         | 24    | -          | -         | -     | -                     | -         | -     | -                     | -         | -     | 37    |
| APS 5 | 10        | 1         | 11    | 15           | 2         | 17    | -          | -         | -     | -                     | -         | -     | -                     | -         | -     | 28    |
| APS 4 | 9         | 1         | 10    | 24           | 5         | 29    | -          | -         | -     | -                     | -         | -     | -                     | -         | -     | 39    |
| APS 3 | 5         | 1         | 6     | 7            | 2         | 9     | -          | -         | -     | -                     | -         | -     | -                     | -         | -     | 15    |
| APS 2 | 0         | 3         | 3     | 0            | 1         | 1     | -          | -         | -     | -                     | -         | -     | -                     | -         | -     | 4     |
| APS 1 | 1         | 0         | 1     | 1            | 0         | 1     | -          | -         | -     | -                     | -         | -     | -                     | -         | -     | 2     |
| Other | 0         | 0         | 0     | 0            | 0         | 0     | -          | -         | -     | -                     | -         | -     | -                     | -         | -     | 0     |
| Total | 54        | 7         | 61    | 82           | 15        | 97    | -          | -         | -     | -                     | -         | -     | -                     | -         | -     | 158   |

Note: To protect their privacy, the above table does not include 3 employees who identify as non-binary (that would bring the total of all non-ongoing employees to 161). This table does not include the 148 casuals employed by the department at 30 June 2025.

Figures in this table include acting arrangements by non-ongoing staff.

Table 27: Employees by full time and part time status 2024–25

|       | Ongoing   |           |       | Non-ongoing |           |       | Total |
|-------|-----------|-----------|-------|-------------|-----------|-------|-------|
|       | Full time | Part time | Total | Full time   | Part time | Total |       |
| SES 3 | 6         | 0         | 6     | 0           | 0         | 0     | 6     |
| SES 2 | 25        | 0         | 25    | 1           | 0         | 1     | 26    |
| SES 1 | 94        | 2         | 96    | 1           | 0         | 1     | 97    |
| EL 2  | 540       | 44        | 584   | 7           | 0         | 7     | 591   |
| EL 1  | 994       | 131       | 1,125 | 22          | 2         | 24    | 1,149 |
| APS 6 | 832       | 115       | 947   | 34          | 4         | 38    | 985   |
| APS 5 | 462       | 42        | 504   | 25          | 3         | 28    | 532   |
| APS 4 | 226       | 21        | 247   | 35          | 6         | 41    | 288   |
| APS 3 | 34        | 5         | 39    | 12          | 3         | 15    | 54    |
| APS 2 | 12        | 3         | 15    | 0           | 4         | 4     | 19    |
| APS 1 | 11        | 0         | 11    | 2           | 0         | 2     | 13    |
| Other | 0         | 0         | 0     | 0           | 0         | 0     | 0     |
| Total | 3,236     | 363       | 3,599 | 139         | 22        | 161   | 3,760 |

Note: This table does not include the 148 casuals employed by the department at 30 June 2025.

Figures in this table include acting arrangements by ongoing and non-ongoing staff.

**Table 28: Employees by location 2024–25**

|                      | Ongoing      | Non-ongoing | Total        |
|----------------------|--------------|-------------|--------------|
| NSW                  | 418          | 32          | 450          |
| Qld                  | 294          | 10          | 304          |
| SA                   | 285          | 10          | 295          |
| Tas                  | 42           | 0           | 42           |
| Vic                  | 447          | 15          | 462          |
| WA                   | 161          | 3           | 164          |
| ACT                  | 1,931        | 91          | 2,022        |
| NT                   | 14           | 0           | 14           |
| External Territories | 0            | 0           | 0            |
| Overseas             | 7            | 0           | 7            |
| <b>Total</b>         | <b>3,599</b> | <b>161</b>  | <b>3,760</b> |

Note: This table does not include the 148 casuals employed by the department at 30 June 2025.

Figures in this table include acting arrangements by ongoing and non-ongoing staff.

External Territories are territories of Australia which are external to the borders of Australia. Examples include Norfolk Island and the Australian Antarctic Territory. Further information is available at [infrastructure.gov.au/territories-regions-cities/australian-territories](https://infrastructure.gov.au/territories-regions-cities/australian-territories).

**Table 29: Indigenous employment 2024–25**

|              | Total     |
|--------------|-----------|
| Ongoing      | 95        |
| Non-ongoing  | 2         |
| <b>Total</b> | <b>97</b> |

**Table 30: Employment arrangements 2024–25**

|                                    | SES        | Non-SES      | Total        |
|------------------------------------|------------|--------------|--------------|
| Enterprise Agreement               | 0          | 3,429        | 3,429        |
| Common Law Contract                | 105        | 0            | 105          |
| Individual Flexibility Arrangement | 0          | 226          | 226          |
| <b>Total</b>                       | <b>105</b> | <b>3,655</b> | <b>3,760</b> |

Note: This table does not include the 148 casuals employed by the department at 30 June 2025.

Table 31: Salary ranges by classification level 2024–25

|                       | Minimum salary | Maximum salary |
|-----------------------|----------------|----------------|
| SES 3                 | 405,696        | 431,649        |
| SES 2                 | 294,577        | 344,748        |
| SES 1                 | 233,313        | 468,000        |
| EL 2                  | 146,131        | 216,398        |
| EL 1                  | 122,235        | 168,457        |
| APS 6                 | 98,716         | 111,732        |
| APS 5                 | 86,631         | 96,022         |
| APS 4                 | 78,770         | 86,630         |
| APS 3                 | 70,180         | 76,095         |
| APS 2                 | 62,493         | 69,710         |
| APS 1                 | 55,249         | 55,249         |
| Other                 | -              | -              |
| Minimum/Maximum range | 55,249         | 468,000        |

Executive remuneration

Secretary and office holders

The Remuneration Tribunal determines remuneration for the Secretary, the Chief Scientist and the Chief Executive Officer of the Australian Radioactive Waste Agency. The tribunal discloses these determinations on their website. Typically, the tribunal reviews office holders’ remuneration annually.

The Minister determines remuneration for the Anti-Dumping Commissioner according to the *Customs Act 1901*, which is tabled under Senate Order 15. The Secretary determines remuneration for the Head of the Australian Space Agency, which is also tabled under Senate Order 15.

Other highly paid staff members

The Department of Industry, Science and Resources Enterprise Agreement 2024–2027 covers other highly paid staff members. Typically, individual arrangements cover other highly paid staff members, reviewed annually to secure expertise or specialist skills that are critical to business needs. The department does not enter into any performance bonus payments as part of these arrangements.

Key management personnel and senior executive

For remuneration information on key management personnel, senior executive and other highly paid staff, see tables 32, 33 and 34.

Table 32: Remuneration of key management personnel 2024–25

| Name              | Position title   | Short-term benefits (\$) |         |       | Other benefits and allowances | Post-employment benefits (\$) | Other long-term benefits (\$) |       | Termination benefits (\$) | Total remuneration (\$) |
|-------------------|------------------|--------------------------|---------|-------|-------------------------------|-------------------------------|-------------------------------|-------|---------------------------|-------------------------|
|                   |                  | Base salary              | Bonuses | Other |                               |                               | Long service leave            | Other |                           |                         |
| Meghan Quinn      | Secretary        | 774,766                  | -       | 1,364 |                               | 109,605                       | 31,367                        | -     | -                         | 917,102                 |
| Jane Urquart      | Deputy Secretary | 464,007                  | -       | 1,364 |                               | 77,497                        | 19,074                        | -     | -                         | 561,942                 |
| Helen Wilson      | Deputy Secretary | 456,304                  | -       | 1,364 |                               | 80,122                        | 17,837                        | -     | -                         | 555,627                 |
| Neal Mason        | Deputy Secretary | 453,011                  | -       | 1,364 |                               | 75,926                        | 14,188                        | -     | -                         | 544,489                 |
| Julia Pickworth   | Deputy Secretary | 417,933                  | -       | 1,364 |                               | 75,582                        | (10,008)                      | -     | -                         | 484,871                 |
| Robert Jeremenko* | Deputy Secretary | 141,606                  | -       | 162   |                               | 20,173                        | 3,720                         | -     | -                         | 165,661                 |
| TOTAL 2024–25     |                  | 2,707,627                | -       | 6,982 |                               | 438,905                       | 76,178                        | -     | -                         | 3,229,692               |

\* Part year term as key management personnel.

Table 33: Remuneration of senior executives 2024–25

| Total remuneration bands | Number of senior executives | Short-term benefits (\$) |                 |                                        | Post-employment benefits (\$)        |                            | Other long-term benefits (\$)    |                              | Termination benefits (\$)  |   | Total remuneration (\$) |  |
|--------------------------|-----------------------------|--------------------------|-----------------|----------------------------------------|--------------------------------------|----------------------------|----------------------------------|------------------------------|----------------------------|---|-------------------------|--|
|                          |                             | Average base salary      | Average bonuses | Average other benefits and allowances* | Average superannuation contributions | Average long service leave | Average other long-term benefits | Average termination benefits | Average total remuneration |   |                         |  |
| \$0 – \$220,000          | 56                          | 95,806                   | -               | 1,982                                  | 15,934                               | 3,287                      | -                                | -                            | -                          | - | 117,009                 |  |
| \$220,001 – \$245,000    | 6                           | 202,536                  | -               | 1,713                                  | 24,981                               | 3,796                      | -                                | -                            | -                          | - | 233,026                 |  |
| \$245,001 – \$270,000    | 10                          | 213,631                  | -               | 1,643                                  | 39,381                               | 7,480                      | -                                | -                            | -                          | - | 262,134                 |  |
| \$270,001 – \$295,000    | 25                          | 230,024                  | -               | 4,272                                  | 39,019                               | 7,431                      | -                                | -                            | -                          | - | 280,746                 |  |
| \$295,001 – \$320,000    | 16                          | 252,695                  | -               | 2,781                                  | 44,432                               | 10,583                     | -                                | -                            | -                          | - | 310,491                 |  |
| \$320,001 – \$345,000    | 14                          | 274,087                  | -               | 3,735                                  | 45,312                               | 10,002                     | -                                | -                            | -                          | - | 333,136                 |  |
| \$345,001 – \$370,000    | 11                          | 292,979                  | -               | 2,729                                  | 52,089                               | 12,422                     | -                                | -                            | -                          | - | 360,219                 |  |
| \$370,001 – \$395,000    | 4                           | 305,045                  | -               | 13,855                                 | 52,355                               | 11,349                     | -                                | -                            | -                          | - | 382,584                 |  |
| \$395,001 – \$420,000    | 1                           | 326,076                  | -               | 2,142                                  | 58,865                               | 23,378                     | -                                | -                            | -                          | - | 410,461                 |  |
| \$420,001 – \$445,000    | 1                           | 360,420                  | -               | 1,362                                  | 52,410                               | 12,439                     | -                                | -                            | -                          | - | 426,631                 |  |
| \$445,001 – \$470,000    | 2                           | 313,802                  | -               | 73,299                                 | 58,333                               | 19,320                     | -                                | -                            | -                          | - | 464,754                 |  |
| \$470,001 – \$495,000    | -                           | -                        | -               | -                                      | -                                    | -                          | -                                | -                            | -                          | - | -                       |  |
| \$495,001 – \$520,000    | -                           | -                        | -               | -                                      | -                                    | -                          | -                                | -                            | -                          | - | -                       |  |



| Total remuneration bands | Short-term benefits (\$)    |                     |                 | Post-employment benefits (\$)          |                                      | Other long-term benefits (\$) |                                  | Termination benefits (\$)    | Total remuneration (\$)    |
|--------------------------|-----------------------------|---------------------|-----------------|----------------------------------------|--------------------------------------|-------------------------------|----------------------------------|------------------------------|----------------------------|
|                          | Number of senior executives | Average base salary | Average bonuses | Average other benefits and allowances* | Average superannuation contributions | Average long service leave    | Average other long-term benefits | Average termination benefits | Average total remuneration |
| \$520,001 – \$545,000    | -                           | -                   | -               | -                                      | -                                    | -                             | -                                | -                            | -                          |
| \$545,001 – \$570,000    | 2                           | 497,163             | -               | 1,703                                  | 56,103                               | 6,000                         | -                                | -                            | 560,969                    |
| \$570,001 – \$595,000    | -                           | -                   | -               | -                                      | -                                    | -                             | -                                | -                            | -                          |
| \$595,001 – \$620,000    | 1                           | 559,061             | -               | 2,270                                  | 30,238                               | 13,638                        | -                                | -                            | 605,206                    |

\* Other benefits and allowances include: overseas posting allowances, ministerial support allowances, skill/task allowances, motor vehicle benefits, car parking benefits.

Table 34: Remuneration of other highly paid staff 2024–25

| Total remuneration bands | Number of other highly paid staff | Short-term benefits (\$) |                 |                                        | Post-employment benefits (\$)        |                            | Other long-term benefits (\$)    |                              | Termination benefits (\$)  |   | Total remuneration (\$) |  |
|--------------------------|-----------------------------------|--------------------------|-----------------|----------------------------------------|--------------------------------------|----------------------------|----------------------------------|------------------------------|----------------------------|---|-------------------------|--|
|                          |                                   | Average base salary      | Average bonuses | Average other benefits and allowances* | Average superannuation contributions | Average long service leave | Average other long-term benefits | Average termination benefits | Average total remuneration |   |                         |  |
| \$260,000 – \$270,000    | 2                                 | 151,654                  | -               | 73,625                                 | 34,310                               | 4,582                      | -                                | -                            | -                          | - | 264,171                 |  |
| \$270,001 – \$295,000    | 1                                 | 169,507                  | -               | 94,237                                 | 23,737                               | 3,916                      | -                                | -                            | -                          | - | 315,507                 |  |
| \$295,001 – \$320,000    | 1                                 | 163,334                  | -               | 119,657                                | 28,693                               | 2,824                      | -                                | -                            | -                          | - | 315,507                 |  |
| \$320,001 – \$345,000    | -                                 | -                        | -               | -                                      | -                                    | -                          | -                                | -                            | -                          | - | -                       |  |
| \$345,001 – \$370,000    | 1                                 | 169,544                  | -               | 149,837                                | 25,881                               | 3,916                      | -                                | -                            | -                          | - | 349,177                 |  |

\* Other benefits and allowances include: overseas posting allowances, vacation childcare subsidy benefits, car parking benefits.

## Appendix E: Corrections to previous annual reports

In the department's *Annual report 2023–24* there is a correction to Table 29 of Appendix D: Workforce statistics. The maximum salary for SES 2 is \$332,127 and the overall maximum salary is \$450,000.

There is also an update to Table 16 of Chapter 3: Management and accountability in the 2023–24 report. There was a payment to the Australian Public Service Commission for 2023–24 Public Service Gazette for \$56,065.

# Abbreviations and acronyms

| Term               | Description                                                          |
|--------------------|----------------------------------------------------------------------|
| a/g                | Acting in role                                                       |
| AASB               | Australian Accounting Standards Board                                |
| AI                 | Artificial intelligence                                              |
| ACT                | Australian Capital Territory                                         |
| ADC                | Anti-Dumping Commission                                              |
| AIP                | Australian Industry Participation                                    |
| ANAO               | Australian National Audit Office                                     |
| ANSTO              | Australian Nuclear Science and Technology Organisation               |
| APS                | Australian Public Service                                            |
| APSC               | Australian Public Service Commission                                 |
| ARWA               | Australian Radioactive Waste Agency                                  |
| ASA                | Australian Space Agency                                              |
| CCS                | Carbon capture and storage                                           |
| CO <sub>2</sub> -e | Carbon dioxide equivalent                                            |
| CRC                | Cooperative Research Centre                                          |
| CROMP              | Climate Risk and Opportunity Management Program                      |
| CSIRO              | Commonwealth Scientific and Industrial Research Organisation         |
| CSO                | Chief Sustainability Officer                                         |
| DCCEEW             | Department of Climate Change, Energy, the Environment and Water      |
| DISR               | Department of Industry, Science and Resources                        |
| EL                 | Executive Level                                                      |
| EPBC Act           | <i>Environment Protection and Biodiversity Conservation Act 1999</i> |
| ERP                | Enterprise Resource Planning                                         |
| ESD                | Ecologically sustainable development                                 |
| FOI Act            | <i>Freedom of Information Act 1982</i>                               |
| GPO                | General Post Office                                                  |
| GST                | Goods and Services Tax                                               |
| Hon                | Honourable                                                           |
| ICN                | Industry Capability Network                                          |
| ICT                | Information and communication technology                             |
| IPP                | Indigenous Procurement Policy                                        |

| Term      | Description                                                               |
|-----------|---------------------------------------------------------------------------|
| Jobs Act  | <i>Australian Jobs Act 2013</i>                                           |
| KPCS      | Kimberley Process Certification Scheme                                    |
| LGBTIQA+  | Lesbian, gay, bisexual, trans, intersex, queer, asexual and others        |
| MBA       | Master of Business Administration                                         |
| MPFA      | Major Projects Facilitation Agency                                        |
| NAIC      | National Artificial Intelligence Centre                                   |
| NMI       | National Measurement Institute                                            |
| NOPSEMA   | National Offshore Petroleum Safety and Environmental Management Authority |
| NOPTA     | National Offshore Petroleum Titles Administrator                          |
| NRFC      | National Reconstruction Fund Corporation                                  |
| NSW       | New South Wales                                                           |
| NT        | Northern Territory                                                        |
| NZEA      | Net Zero Economy Authority                                                |
| OAIC      | Office of the Australian Information Commissioner                         |
| OEI Act   | <i>Offshore Electricity Infrastructure Act 2021</i>                       |
| OPGGs Act | <i>Offshore Petroleum and Greenhouse Gas Storage Act 2006</i>             |
| PGPA Act  | <i>Public Governance, Performance and Accountability Act 2013</i>         |
| PM        | Performance measure                                                       |
| PSM       | Public Service Medal                                                      |
| Qld       | Queensland                                                                |
| R&D       | Research and development                                                  |
| R&DTI     | Research and Development Tax Incentive                                    |
| RMG 128   | Resource Management Guide 128                                             |
| SA        | South Australia                                                           |
| SES       | Senior Executive Service                                                  |
| SMEs      | Small and medium-sized enterprises                                        |
| STEM      | Science, technology, engineering and mathematics                          |
| Tas       | Tasmania                                                                  |
| Vic       | Victoria                                                                  |
| WA        | Western Australia                                                         |
| WHS       | Work health and safety                                                    |
| WHS Act   | <i>Work Health and Safety Act 2011</i>                                    |

## List of requirements

| PGPA rule reference | Part of report                         | Description                                                                                                                                                                                                                                                                                                | Requirement |
|---------------------|----------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|
| <b>17AD(g)</b>      | <b>Letter of transmittal</b>           |                                                                                                                                                                                                                                                                                                            |             |
| 17AI                | vii                                    | A copy of the letter of transmittal signed and dated by accountable authority on date final text approved, with statement that the report has been prepared in accordance with section 46 of the Act and any enabling legislation that specifies additional requirements in relation to the annual report. | Mandatory   |
| <b>17AD(h)</b>      | <b>Aids to access</b>                  |                                                                                                                                                                                                                                                                                                            |             |
| 17AJ(a)             | v–vi                                   | Table of contents (print only).                                                                                                                                                                                                                                                                            | Mandatory   |
| 17AJ(b)             | 183                                    | Alphabetical index (print only).                                                                                                                                                                                                                                                                           | Mandatory   |
| 17AJ(c)             | 172–173                                | Glossary of abbreviations and acronyms.                                                                                                                                                                                                                                                                    | Mandatory   |
| 17AJ(d)             | 174–182                                | List of requirements.                                                                                                                                                                                                                                                                                      | Mandatory   |
| 17AJ(e)             | iv                                     | Details of contact officer.                                                                                                                                                                                                                                                                                | Mandatory   |
| 17AJ(f)             | iv                                     | Entity's website address.                                                                                                                                                                                                                                                                                  | Mandatory   |
| 17AJ(g)             | iv                                     | Electronic address of report.                                                                                                                                                                                                                                                                              | Mandatory   |
| <b>17AD(a)</b>      | <b>Review by accountable authority</b> |                                                                                                                                                                                                                                                                                                            |             |
| 17AD(a)             | 2–5                                    | A review by the accountable authority of the entity.                                                                                                                                                                                                                                                       | Mandatory   |
| <b>17AD(b)</b>      | <b>Overview of the entity</b>          |                                                                                                                                                                                                                                                                                                            |             |
| 17AE(1)(a)(i)       | 11–12                                  | A description of the role and functions of the entity.                                                                                                                                                                                                                                                     | Mandatory   |
| 17AE(1)(a)(ii)      | 11                                     | A description of the organisational structure of the entity.                                                                                                                                                                                                                                               | Mandatory   |
| 17AE(1)(a)(iii)     | 11                                     | A description of the outcomes and programmes administered by the entity.                                                                                                                                                                                                                                   | Mandatory   |
| 17AE(1)(a)(iv)      | 11                                     | A description of the purposes of the entity as included in corporate plan.                                                                                                                                                                                                                                 | Mandatory   |
| 17AE(1)(aa)(i)      | 12                                     | Name of the accountable authority or each member of the accountable authority.                                                                                                                                                                                                                             | Mandatory   |

| PGPA rule reference | Part of report                                 | Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Requirement                     |
|---------------------|------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------|
| 17AE(1)(aa)(ii)     | 12                                             | Position title of the accountable authority or each member of the accountable authority.                                                                                                                                                                                                                                                                                                                                                                                          | Mandatory                       |
| 17AE(1)(aa)(iii)    | 12                                             | Period as the accountable authority or member of the accountable authority within the reporting period.                                                                                                                                                                                                                                                                                                                                                                           | Mandatory                       |
| 17AE(1)(b)          | 13–14                                          | An outline of the structure of the portfolio of the entity.                                                                                                                                                                                                                                                                                                                                                                                                                       | Portfolio departments mandatory |
| 17AE(2)             | N/A                                            | Where the outcomes and programs administered by the entity differ from any Portfolio Budget Statement, Portfolio Additional Estimates Statement or other portfolio estimates statement that was prepared for the entity for the period, include details of variation and reasons for change.                                                                                                                                                                                      | If applicable, mandatory        |
| 17AD(c)             | <b>Report on the performance of the entity</b> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                 |
|                     | <i>Annual performance statements</i>           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                 |
| 17AD(c)(i); 16F     | 15–48                                          | Annual performance statement in accordance with paragraph 39(1)(b) of the Act and section 16F of the Rule.                                                                                                                                                                                                                                                                                                                                                                        | Mandatory                       |
| 17AD(c)(ii)         | <i>Report on financial performance</i>         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                 |
| 17AF(1)(a)          | 62–63                                          | A discussion and analysis of the entity's financial performance.                                                                                                                                                                                                                                                                                                                                                                                                                  | Mandatory                       |
| 17AF(1)(b)          | 64–65                                          | A table summarising the total resources and total payments of the entity.                                                                                                                                                                                                                                                                                                                                                                                                         | Mandatory                       |
| 17AF(2)             | N/A                                            | If there may be significant changes in the financial results during or after the previous or current reporting period, information on those changes, including: the cause of any operating loss of the entity; how the entity has responded to the loss and the actions that have been taken in relation to the loss; and any matter or circumstances that it can reasonably be anticipated will have a significant impact on the entity's future operation or financial results. | If applicable, mandatory.       |

| PGPA rule reference  | Part of report                | Description                                                                                                                                                                                                                                     | Requirement              |
|----------------------|-------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|
| 17AD(d)              | Management and accountability |                                                                                                                                                                                                                                                 |                          |
| Corporate governance |                               |                                                                                                                                                                                                                                                 |                          |
| 17AG(2)(a)           | 56                            | Information on compliance with section 10 (fraud systems).                                                                                                                                                                                      | Mandatory                |
| 17AG(2)(b)(i)        | vii                           | A certification by accountable authority that fraud risk assessments and fraud control plans have been prepared.                                                                                                                                | Mandatory                |
| 17AG(2)(b)(ii)       | vii                           | A certification by accountable authority that appropriate mechanisms for preventing, detecting incidents of, investigating or otherwise dealing with, and recording or reporting fraud that meet the specific needs of the entity are in place. | Mandatory                |
| 17AG(2)(b)(iii)      | vii                           | A certification by accountable authority that all reasonable measures have been taken to deal appropriately with fraud relating to the entity.                                                                                                  | Mandatory                |
| 17AG(2)(c)           | 50–54                         | An outline of structures and processes in place for the entity to implement principles and objectives of corporate governance.                                                                                                                  | Mandatory                |
| 17AG(2)(d) – (e)     | 56                            | A statement of significant issues reported to Minister under paragraph 19(1)(e) of the Act that relates to non-compliance with Finance law and action taken to remedy non-compliance.                                                           | If applicable, mandatory |
| Audit committee      |                               |                                                                                                                                                                                                                                                 |                          |
| 17AG(2A)(a)          | 51                            | A direct electronic address of the charter determining the functions of the entity's audit committee.                                                                                                                                           | Mandatory                |
| 17AG(2A)(b)          | 52–54                         | The name of each member of the entity's audit committee.                                                                                                                                                                                        | Mandatory                |
| 17AG(2A)(c)          | 52–54                         | The qualifications, knowledge, skills or experience of each member of the entity's audit committee.                                                                                                                                             | Mandatory                |



| PGPA rule reference                  | Part of report | Description                                                                                                                                                                                                                                            | Requirement              |
|--------------------------------------|----------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|
| 17AG(2A)(d)                          | 52–54          | Information about the attendance of each member of the entity's audit committee at committee meetings.                                                                                                                                                 | Mandatory                |
| 17AG(2A)(e)                          | 52–54          | The remuneration of each member of the entity's audit committee.                                                                                                                                                                                       | Mandatory                |
| <i>External scrutiny</i>             |                |                                                                                                                                                                                                                                                        |                          |
| 17AG(3)                              | 56             | Information on the most significant developments in external scrutiny and the entity's response to the scrutiny.                                                                                                                                       | Mandatory                |
| 17AG(3)(a)                           | N/A            | Information on judicial decisions and decisions of administrative tribunals and by the Australian Information Commissioner that may have a significant effect on the operations of the entity.                                                         | If applicable, mandatory |
| 17AG(3)(b)                           | N/A            | Information on any reports on operations of the entity by the Auditor-General (other than report under section 43 of the Act), a Parliamentary Committee, or the Commonwealth Ombudsman.                                                               | If applicable, mandatory |
| 17AG(3)(c)                           | N/A            | Information on any capability reviews on the entity that were released during the period.                                                                                                                                                              | If applicable, mandatory |
| <i>Management of human resources</i> |                |                                                                                                                                                                                                                                                        |                          |
| 17AG(4)(a)                           | 57–62          | An assessment of the entity's effectiveness in managing and developing employees to achieve entity objectives.                                                                                                                                         | Mandatory                |
| 17AG(4)(aa)                          | 160–170        | Statistics on the entity's employees on an ongoing and non-ongoing basis, including the following:<br>(a) statistics on fulltime employees;<br>(b) statistics on parttime employees;<br>(c) statistics on gender;<br>(d) statistics on staff location. | Mandatory                |

| PGPA rule reference | Part of report | Description                                                                                                                                                                                                                                                                                                                                                                                                                                       | Requirement              |
|---------------------|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|
| 17AG(4)(b)          | 160–170        | <p>Statistics on the entity's APS employees on an ongoing and non-ongoing basis; including the following:</p> <ul style="list-style-type: none"> <li>• Statistics on staffing classification level;</li> <li>• Statistics on fulltime employees;</li> <li>• Statistics on parttime employees;</li> <li>• Statistics on gender;</li> <li>• Statistics on staff location;</li> <li>• Statistics on employees who identify as Indigenous.</li> </ul> | Mandatory                |
| 17AG(4)(c)          | 165            | Information on any enterprise agreements, individual flexibility arrangements, Australian workplace agreements, common law contracts and determinations under subsection 24(1) of the <i>Public Service Act 1999</i> .                                                                                                                                                                                                                            | Mandatory                |
| 17AG(4)(c)(i)       | 165            | Information on the number of SES and non-SES employees covered by agreements etc identified in paragraph 17AG(4)(c).                                                                                                                                                                                                                                                                                                                              | Mandatory                |
| 17AG(4)(c)(ii)      | 166            | The salary ranges available for APS employees by classification level.                                                                                                                                                                                                                                                                                                                                                                            | Mandatory                |
| 17AG(4)(c)(iii)     | 167–170        | A description of non-salary benefits provided to employees.                                                                                                                                                                                                                                                                                                                                                                                       | Mandatory                |
| 17AG(4)(d)(i)       | N/A            | Information on the number of employees at each classification level who received performance pay.                                                                                                                                                                                                                                                                                                                                                 | If applicable, mandatory |
| 17AG(4)(d)(ii)      | N/A            | Information on aggregate amounts of performance pay at each classification level.                                                                                                                                                                                                                                                                                                                                                                 | If applicable, mandatory |
| 17AG(4)(d)(iii)     | N/A            | Information on the average amount of performance payment, and range of such payments, at each classification level.                                                                                                                                                                                                                                                                                                                               | If applicable, mandatory |
| 17AG(4)(d)(iv)      | N/A            | Information on aggregate amount of performance payments.                                                                                                                                                                                                                                                                                                                                                                                          | If applicable, mandatory |

| PGPA rule reference                     | Part of report | Description                                                                                                                                                                                                                                                                                                                                                                                                       | Requirement              |
|-----------------------------------------|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|
| <b>Assets management</b>                |                |                                                                                                                                                                                                                                                                                                                                                                                                                   |                          |
| 17AG(5)                                 | N/A            | An assessment of effectiveness of assets management where asset management is a significant part of the entity's activities.                                                                                                                                                                                                                                                                                      | If applicable, mandatory |
| <b>Purchasing</b>                       |                |                                                                                                                                                                                                                                                                                                                                                                                                                   |                          |
| 17AG(6)                                 | 68–69          | An assessment of entity performance against the <i>Commonwealth Procurement Rules</i> .                                                                                                                                                                                                                                                                                                                           | Mandatory                |
| <b>Reportable consultancy contracts</b> |                |                                                                                                                                                                                                                                                                                                                                                                                                                   |                          |
| 17AG(7)(a)                              | 70–71          | A summary statement detailing the number of new reportable consultancy contracts entered into during the period; the total actual expenditure on all such contracts (inclusive of GST); the number of ongoing reportable consultancy contracts that were entered into during a previous reporting period; and the total actual expenditure in the reporting period on those ongoing contracts (inclusive of GST). | Mandatory                |
| 17AG(7)(b)                              | 70             | A statement that 'During [reporting period], [specified number] new reportable consultancy contracts were entered into involving total actual expenditure of \$[specified million]. In addition, [specified number] ongoing reportable consultancy contracts were active during the period, involving total actual expenditure of \$[specified million]'.                                                         | Mandatory                |
| 17AG(7)(c)                              | 70             | A summary of the policies and procedures for selecting and engaging consultants and the main categories of purposes for which consultants were selected and engaged.                                                                                                                                                                                                                                              | Mandatory                |
| 17AG(7)(d)                              | 71             | A statement that 'Annual reports contain information about actual expenditure on reportable consultancy contracts. Information on the value of reportable consultancy contracts is available on the AusTender website.'                                                                                                                                                                                           | Mandatory                |

| PGPA rule reference                                    | Part of report                                                                                                                                     | Description                                                                                                                                                                                                                                                                                                                                                                                                           | Requirement              |
|--------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|
| <b>Reportable non-consultancy contracts</b>            |                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                       |                          |
| 17AG(7A)(a)                                            | 69–70                                                                                                                                              | A summary statement detailing the number of new reportable non-consultancy contracts entered into during the period; the total actual expenditure on such contracts (inclusive of GST); the number of ongoing reportable non-consultancy contracts that were entered into during a previous reporting period; and the total actual expenditure in the reporting period on those ongoing contracts (inclusive of GST). | Mandatory                |
| 17AG(7A)(b)                                            | 70                                                                                                                                                 | A statement that <i>‘Annual reports contain information about actual expenditure on reportable non-consultancy contracts. Information on the value of reportable non-consultancy contracts is available on the AusTender website.’</i>                                                                                                                                                                                | Mandatory                |
| 17AD(daa)                                              | <b>Additional information about organisations receiving amounts under reportable consultancy contracts or reportable non-consultancy contracts</b> |                                                                                                                                                                                                                                                                                                                                                                                                                       |                          |
| 17AGA                                                  | 70–71                                                                                                                                              | Additional information, in accordance with section 17AGA, about organisations receiving amounts under reportable consultancy contracts or reportable non-consultancy contracts.                                                                                                                                                                                                                                       | Mandatory                |
| <b>Australian National Audit Office access clauses</b> |                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                       |                          |
| 17AG(8)                                                | N/A                                                                                                                                                | If an entity entered into a contract with a value of more than \$100,000 (inclusive of GST) and the contract did not provide the Auditor-General with access to the contractor’s premises, the report must include the name of the contractor, purpose and value of the contract, and the reason why a clause allowing access was not included in the contract.                                                       | If applicable, mandatory |

| PGPA rule reference                | Part of report | Description                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Requirement              |
|------------------------------------|----------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|
| <b><i>Exempt contracts</i></b>     |                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                          |
| 17AG(9)                            | 69             | If an entity entered into a contract or there is a standing offer with a value greater than \$10,000 (inclusive of GST) which has been exempted from being published in AusTender because it would disclose exempt matters under the FOI Act, the annual report must include a statement that the contract or standing offer has been exempted, and the value of the contract or standing offer, to the extent that doing so does not disclose the exempt matters. | If applicable, mandatory |
| <b><i>Small business</i></b>       |                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                          |
| 17AG(10)(a)                        | 68             | A statement that ' <i>[Name of entity] supports small business participation in the Commonwealth Government procurement market. Small and Medium Enterprises (SME) and Small Enterprise participation statistics are available on the Department of Finance's website.</i> '                                                                                                                                                                                       | Mandatory                |
| 17AG(10)(b)                        | 69             | An outline of the ways in which the procurement practices of the entity support small and medium enterprises.                                                                                                                                                                                                                                                                                                                                                      | Mandatory                |
| 17AG(10)(c)                        | 69             | If the entity is considered by the Department administered by the Finance Minister as material in nature—a statement that ' <i>[Name of entity] recognises the importance of ensuring that small businesses are paid on time. The results of the Survey of Australian Government Payments to Small Business are available on the Treasury's website.</i> '                                                                                                         | If applicable, mandatory |
| <b><i>Financial statements</i></b> |                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                          |
| 17AD(e)                            | 73–140         | Inclusion of the annual financial statements in accordance with subsection 43(4) of the Act.                                                                                                                                                                                                                                                                                                                                                                       | Mandatory                |

| PGPA rule reference                  | Part of report                            | Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Requirement              |
|--------------------------------------|-------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|
| <b><i>Executive remuneration</i></b> |                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                          |
| 17AD(da)                             | 166–170                                   | Information about executive remuneration in accordance with Subdivision C of Division 3A of Part 23 of the Rule.                                                                                                                                                                                                                                                                                                                                                                          | Mandatory                |
| 17AD(f)                              | <b><i>Other mandatory information</i></b> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                          |
| 17AH(1)(a)(i)                        | 71–72                                     | If the entity conducted advertising campaigns, a statement that ‘ <i>During [reporting period], the [name of entity] conducted the following advertising campaigns: [name of advertising campaigns undertaken]. Further information on those advertising campaigns is available at [address of entity’s website] and in the reports on Australian Government advertising prepared by the Department of Finance. Those reports are available on the Department of Finance’s website.</i> ’ | If applicable, mandatory |
| 17AH(1)(a)(ii)                       | 71                                        | If the entity did not conduct advertising campaigns, a statement to that effect.                                                                                                                                                                                                                                                                                                                                                                                                          | If applicable, mandatory |
| 17AH(1)(b)                           | 71                                        | A statement that ‘ <i>Information on grants awarded by [name of entity] during [reporting period] is available at [address of entity’s website].</i> ’                                                                                                                                                                                                                                                                                                                                    | If applicable, mandatory |
| 17AH(1)(c)                           | 59                                        | Outline of mechanisms of disability reporting, including reference to website for further information.                                                                                                                                                                                                                                                                                                                                                                                    | Mandatory                |
| 17AH(1)(d)                           | 57                                        | Website reference to where the entity’s Information Publication Scheme statement pursuant to Part II of FOI Act can be found.                                                                                                                                                                                                                                                                                                                                                             | Mandatory                |
| 17AH(1)(e)                           | 171                                       | Correction of material errors in previous annual report.                                                                                                                                                                                                                                                                                                                                                                                                                                  | If applicable, mandatory |
| 17AH(2)                              | 147–151                                   | Information required by other legislation.                                                                                                                                                                                                                                                                                                                                                                                                                                                | Mandatory                |

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