



Australian Government

Department of Industry,
Science and Resources

Annual report

2025–26

| industry.gov.au/annualreport

Annual report

2025–26

| industry.gov.au/annualreport

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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 2025–26.

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

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The report is available online at industry.gov.au/corporate-governance/annual-reports or transparency.gov.au.

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Australian Government

**Department of Industry,
Science and Resources**

Office of the Acting Secretary
Julia Pickworth

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

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

Dear Ministers

I present the annual report for the Department of Industry, Science and Resources (the department) for the year ended 30 June 2026.

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 'JPickworth'.

Julia Pickworth
Acting Secretary

30 September 2026





Chapter 1

Overview

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Secretary's review

I present the 2025–26 annual report for the Department of Industry, Science and Resources (the department/DISR).

In 2025–26, the department continued to build a better future for all Australians through enabling a productive, resilient and sustainable economy, enriched by science and technology. Our policy, program and regulatory functions continued to support the growth of innovative and competitive businesses, industries and regions, investment in science and technology, and a strong resources sector.

The period was marked by heightened global uncertainty, shaped by supply chain disruptions, shocks to the global energy market, and advances in technology. Against this backdrop, the department supported the government in building Australia's economic resilience, energy security, and access to essential goods, while assisting industry to manage heightened volatility and disruption.

The department also coordinated delivery and implemented key parts of the **Future Made in Australia** agenda. The department worked with state government colleagues to support industrial transformation, including Rio Tinto's Boyne aluminium smelter and the Whyalla Steelworks. The department consulted publicly on draft guidance for the **Community Benefit Principles** (CBPs) for recipients of Future Made in Australia support.

The government announced 3 new streams of concessional finance to be delivered by the **National Reconstruction Fund Corporation** (NRFC): the \$1 billion Economic Resilience Program, \$5 billion Net Zero Fund, and \$150 million Forestry Growth Fund. This was fast tracked to support manufacturing and logistics businesses experiencing significant market disruption due to increased fuel prices and conflict in the Middle East.

The **Anti-Dumping Commission** (ADC) continued to deliver on the government's commitment to strengthen the trade remedies system and support Australian industry by securing a level playing field through investigating and remedying unfair international trade practices. The ADC finalised a higher volume of cases, provided early relief to industry, and increased industry satisfaction with the timeliness of investigations and communications. A \$5 million boost in 2025–26 supported the ADC to build its capacity, at a time when global trade shifts have driven up demand and complexity in trade remedy cases.

The department developed the **Industry and Resources Sector Plans** as part of the Australian Government's Net Zero Plan. This provides a strategic framework to support industry and the resources sector through the transition to a net zero economy.

The department worked with Australian Made Campaign Limited to deliver the \$20 million **Australian Made Makes Australia** initiative to promote the uptake of the Australian Made, Australian Grown logo and encourage consumers to buy Australian-made goods. The department led the implementation of new mandatory **Country of Origin Labelling** laws for seafood, commencing 1 July 2026, giving consumers clear information about the origin of seafood served in hospitality venues.

The department, on behalf of the government, delivered significant assistance to Australian businesses, including innovative start-ups and small to medium sized enterprises (SMEs). The **Research and Development (R&D) Tax Incentive** supported 13,798 businesses to invest an estimated \$18.3 billion in R&D. The **Business Grants Hub (BGH)** delivered over \$1.2 billion in grants, supporting over 3,000 businesses. AusIndustry Regional Managers conducted almost 3,000 engagements across Australia, while business.gov.au and the Business Information Contact Centre collectively assisted nearly 4.7 million people through more than 6.4 million website visits and contacts.

The department continued to advance the government's ambition to build an artificial intelligence (AI)-enabled economy that benefits all Australians. In December 2025, the department published the **National AI Plan**. To keep Australians safe, the department established the **AI Safety Institute** to monitor, test and share information on emerging AI risks and harms and formally launched it on 1 June 2026. To help capture the opportunity of AI and spread the benefits widely, the **National AI Centre** launched ai.gov.au. This platform provides practical tools and guidance to support Australian businesses to safely and responsibly adopt AI, drive productivity, manage risks, and build confidence in the technology.

In March 2026, the independent panel leading the government's Strategic Examination of R&D released its final report, **Ambitious Australia: Strategic Examination of Research and Development** (Ambitious Australia). The report sets out recommendations to align governance, strengthen the research base, improve access to capital, and leverage scientific strengths to address national priorities. First steps to implement this report were announced in the 2026–27 Budget.

The department is pursuing opportunities to strengthen Australia's international research collaboration and access the cutting-edge research infrastructure needed to make our economy more efficient and resilient. This includes Australia's association to **Horizon Europe**.

Questacon and the department's national science engagement programs continued to inspire curiosity and support learning across diverse communities, reaching over 108,000 people around Australia and seeing more than 504,000 visitors to the Canberra centre. Recognising her contribution to Australia's space sector and her work to inspire future generations in the science, technology, engineering and mathematics (STEM) sector, department employee and astronaut Ms Katherine Bennell-Pegg was named the 2026 Australian of the Year.

The **Australian Space Agency** co-hosted the 76th International Astronautical Congress (IAC) in Sydney, from 29 September to 3 October 2025. The IAC attracted around 7,500 delegates from 99 countries, as well as a record 19,500 people at the free Public Day. It generated approximately \$47 million in visitor impact to the New South Wales economy.

The **National Measurement Institute (NMI)** is Australia's national regulator for trade measurement across the economy. In October 2025, NMI undertook a targeted compliance audit of licensed premises, conducting over 400 audits. In March and April 2026, it completed a nationwide fuel audit covering close to 3,000 fuel pumps at 424 traders.

Delivered alongside routine annual site visits and checks, these targeted audits support fair trading, ensuring consumers receive what they pay for and maintaining confidence in Australia's trade measurement system.

Australia's Chief Scientist provided independent, authoritative scientific advice to government, and engaged with international counterparts and the STEM sector. The Chief Scientist published reports on strengthening resilience to misinformation and disinformation, and research infrastructure. They continued to support the government's objectives to build regional partnerships, including attending key meetings and engagements in Japan and leading a delegation to South-East Asia.

The **Australian resources sector** continued to play an essential and critical part in the nation's economic and strategic interests and formed a pivotal part of the department's efforts to support economic prosperity. This included work to protect Australia's energy security and maintain our reputation as a reliable global supplier of energy and minerals following the escalation of conflict in the Middle East.

The department is working to secure Australia's role at the forefront of global policy setting for critical minerals, including as the only non-G7 country member of the **G7 Critical Minerals Resilience and Production Alliance**. The department supported the government to deliver its commitments under the Australia-US Critical Minerals Framework to each provide USD\$1B within six months of signing the Framework.

The department approved new offshore gas production to increase supply to the east coast market and progressed acreage releases for future exploration. The government announced a **domestic gas reservation** requirement for liquefied natural gas exporters to come into effect from January 2027. The department conducted public consultations on the design and operation of the scheme throughout the first half of 2026.

The department completed the first phase of decommissioning the **Northern Endeavour** facility by successfully suspending the oil wells, then disconnecting and towing the vessel to a recycling facility, with preparations for the next phases underway. The department progressed Australia's **Offshore Resources Decommissioning Roadmap**, including publishing an updated decommissioning liability estimate and social licence research, along with consulting on reforms to the decommissioning and financial assurance regulatory regime. The department continued supporting rehabilitation of the former **Rum Jungle and Ranger uranium mine sites** in the Northern Territory.

Ensuring safe and secure long-term management of Australia's radioactive waste remained an important priority through the work of the **Australian Radioactive Waste Agency**. The government published Australia's third update of the national inventory of radioactive waste. In partnership with First Nations Peoples, the department focused on workforce safety, skills and gender equality, and advanced work to review the environmental management regime for offshore petroleum and greenhouse gas storage activities.

Our people are fundamental to the department's success. Their expertise, professionalism and commitment enabled the department to deliver on the government's priorities during 2025–26 while responding to a complex operating environment shaped by economic, technological and global change.

We are continuing to invest in our people and position our workforce for future challenges. This includes a focus on strengthening workforce planning, priority capabilities, targeted development, better use of technology and clearer learning pathways. With a continued focus on inclusion, wellbeing and modern ways of working, the department is well positioned to deliver on the government's priorities and progress this work during 2026–27.

Julia Pickworth
Acting Secretary



Highlights

Leveraging our strengths to broaden our industrial base in key regions

Uncertainty and disruption in the global economy highlight the need for Australia to strengthen its capabilities, particularly in the regions that underpin its industrial base. The government is implementing measures to accelerate the decarbonisation of heavy industry and capture greater value from Australia's resources through high-value materials and manufacturing across Australia:

- **Gladstone, Queensland:** secured a landmark \$2 billion investment with the Queensland Government to transform Queensland's energy grid and secure the future of Queensland's aluminium supply chain from Weipa to Gladstone. The Australian and Queensland Governments will each invest \$1 billion over 10 years to support Australia's second largest aluminium smelter, Boyne Island aluminium smelter, to decarbonise aluminium production and secure its long-term future.
- **Whyalla, South Australia:** \$145.5 million announced in the 2025–26 Mid-Year Economic and Fiscal Outlook to continue support for the administration of the Whyalla Steelworks. This includes critical works and maintenance to prepare the steelworks for a new owner and transformation to lower-emissions steelmaking. This funding was part of a joint commitment of \$275 million with the South Australian Government. The Commonwealth announced a further commitment to fund the administration of up to \$215.9 million in the 2026–27 Budget.
- **Port Pirie, South Australia, and Hobart, Tasmania:** the Commonwealth, South Australian and Tasmanian Governments committed \$240 million to support Nyrstar's Port Pirie and Hobart smelters to modernise and progress feasibility work to expand and accelerate critical minerals production.
- **Mount Isa and North-West Queensland:** jointly with the Queensland Government, committed to a support package to alleviate immediate pressures on the Mount Isa copper smelter and Townsville copper refinery, while commencing a transformation study to examine the long-term economic opportunities for the facilities, industry and workers of Mount Isa and North-West Queensland.

These initiatives support regional jobs and strengthen Australia's industrial and manufacturing capability, as part of building a Future Made in Australia.

Supporting transformation through science and research

We are positioning our science and research capabilities to grow our economic prosperity.

Following the release of the final report from the independent expert panel leading the government's Strategic Examination of R&D in March 2026, [Ambitious Australia](#), the department is supporting the government to:

- Establish a new National Resilience and Science Council to better coordinate and align research, development and innovation investment with Australia's economic objectives.
- Implement reforms that retarget the R&D Tax Incentive.
- Expand the Early Stage Venture Capital Limited Partnership and Venture Capital Limited Partnership programs to better reflect today's market.

In line with Ambitious Australia's recommendations, and reflecting the government's commitment to advancing innovation, economic security, long-term productivity and international collaboration, the department:

- Led negotiations for Australia's association to Horizon Europe, facilitating access to the world's largest pooled research and innovation program worth approximately A\$155 billion (€95.5 billion), and enabling research to be conducted at a scale that would be difficult for Australia to achieve alone.
- Delivered policies and programs to support nationwide science engagement and help break down barriers for women and other diverse groups to participate in STEM education and employment.
- Responded to the Pathway to Diversity in STEM Review to increase support for women at key career transition points by making changes to the Women in STEM and Entrepreneurship program to support projects that help girls and women in STEM education and careers.

The national significance of Aboriginal and Torres Strait Islander knowledge systems was formally recognised in November 2025 when Malgana Traditional Custodian, Professor Michael Wear, received the inaugural Prime Minister's Prize for Aboriginal and Torres Strait Islander Knowledge Systems.

Capturing the opportunities of critical technologies

We are capturing the opportunities of emerging technologies and AI for the benefit of the Australian people. The [National AI Plan](#), released in December 2025, sets out the government's approach to positioning Australia as a leader in responsible, inclusive and innovative AI. Since then, the department has implemented actions under the plan, including:

- Releasing the [Expectations of data centres and AI infrastructure developers](#) in March 2026, setting out how data centres should support good jobs and skills, align with the national interest, bring additional renewable energy capacity, use water efficiently and contribute to local innovation.
- Signing memorandums of understanding with Anthropic and Microsoft in April 2026 to support safe adoption of AI in Australia.
- Strengthening international cooperation on AI safety through memorandums of understanding with Canada in March 2026 and the United Kingdom in May 2026.
- Launching the AI Safety Institute on 1 June 2026 to support monitoring, testing and sharing of information on emerging AI risks and harms.
- Launching [ai.gov.au](#) as a trusted platform supporting Australian organisations to adopt AI safely and develop the domestic AI market.

The government continues to support emerging technologies beyond AI, including quantum technologies, to accelerate commercialisation and strengthen connections across the economy. This includes:

- The \$35.9 million Critical Technologies Challenge Program (CTCP) to support collaboration under the National Quantum Strategy and accelerate the commercialisation of early-stage quantum technologies.
- Maintaining support for the government's investment in PsiQuantum to build the world's first utility-scale, fault-tolerant quantum computer in Brisbane.
- The NMI contributing to the advancement of quantum technologies by collaborating with NMI-Q, an initiative of institutes from G7 countries and Australia. NMI-Q focuses on foundational research into measuring and testing quantum devices to support future international trade and standards development.



- Announcing ‘AI Accelerator’ funding rounds of the Cooperative Research Centres (CRC) Program in March 2026. This included \$20 million for an AI-focused priority round of the CRC Projects program for projects that develop or enhance AI systems and technologies, and \$50 million to establish a new AI CRC that drives commercialisation of AI by businesses and researchers across Australia.

Together, these measures are supporting the government’s agenda to build a productive and ambitious future for Australia by harnessing research and development and supporting safe and responsible adoption of emerging technologies.

Growing national prosperity through critical minerals

The government is accelerating the growth of Australia’s critical minerals and processing sector, enhancing our economic resilience and positioning Australia at the centre of global efforts to build stable and reliable supply chains.

In partnership with the Australian Taxation Office (ATO), the department is progressing implementation of the government’s Critical Minerals Production Tax Incentive. The initiative will allow eligible companies to receive a refundable tax offset for eligible processing and refining of Australia’s 31 critical minerals.

We are supporting investments that boost critical mineral processing onshore and will create more secure, high-paying jobs for Australians. This includes:

- Supporting the government in bringing forward enabling legislation to implement its \$1.2 billion [Critical Minerals Strategic Reserve](#) election commitment.
- The \$4 billion Critical Minerals Facility.
- Executing a letter of support for Arafura Rare Earths through the Critical Minerals Strategic Reserve.
- Supporting the new Critical Metals for Critical Industries Cooperative Research Centre, with \$53 million to research, develop, and commercialise new technologies that strengthen national capability in critical minerals.

We are working to strengthen Australia’s position as a leading supplier of critical minerals and create new opportunities for investment and offtake partnerships. This includes:

- Securing Australia’s membership of the G7 Critical Minerals Resilience and Production Alliance.
- Implementing the [United States–Australia Framework for Securing of Supply in the Mining and Processing of Critical Minerals and Rare Earths](#), which unlocked more than \$5 billion in new investment.
- Advancing strategic agreements with partners including signing a Joint Declaration of Intent on Critical Minerals Collaboration with both Canada and Japan.

Australia will continue to harness its strengths to build resilience, enhance stability and protect economic security. Australia’s expanding critical minerals sector will help strengthen and diversify supply chains and support the global transition to net zero.



Secure and affordable gas for Australia and the world

The government is building a stronger resources sector that supports jobs, energy security and prosperity for Australians by aligning investment and regulatory reform.

The [Future Gas Strategy 2024](#) recognises that Australian gas will continue to play an important role in the domestic and global energy transformation. Our support for this includes:

- Implementing recommendations of the Gas Market Review Report, released in December 2025, including developing a domestic gas reservation scheme intended to commence in 2027.
- Implementing legislative reforms for offshore safety matters, including reviewing and remaking the Offshore Petroleum and Greenhouse Gas (Safety) Regulations 2024, developing updated guidance, and working with stakeholders to transition and operationalise the new safety framework.
- Supporting further harmonisation with the Model Occupational Health and Safety laws.
- Making a new declaration power for the Minister for the Environment and Water as part of environmental legislative reforms. This removes the need for separate approvals under the *Environment Protection and Biodiversity Conservation Act 1999* (EPBC Act) and by the National Offshore Petroleum Safety and Environmental Management Authority (NOPSEMA).

These reforms will strengthen Australia's energy security by reducing the risk of domestic shortfalls, placing downward pressure on prices, supporting an efficient and safe industry, and building key international trade relationships.

Departmental overview

Our purpose

The department 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 through 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.

Our key activities

In 2025–26, 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 2026

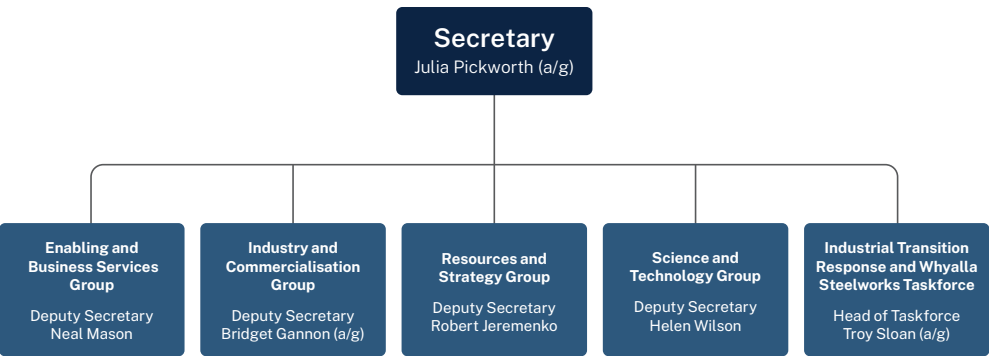


Table 1: Office holders from 1 July 2025 to 30 June 2026

Office holder	Position	Dates
Meghan Quinn	Secretary	1 July 2025 – 17 May 2026
Neal Mason	Deputy Secretary, Enabling and Business Services Group	1 July 2025 – 30 June 2026
Julia Pickworth	Deputy Secretary, Industry and Commercialisation Group	1 July 2025 – 30 June 2026
Robert Jeremenko	Deputy Secretary, Resources and Strategy Group	1 July 2025 – 30 June 2026
Helen Wilson	Deputy Secretary, Science and Technology Group	1 July 2025 – 30 June 2026

Table 2: Acting office holders for 2 weeks or more from 1 July 2025 to 30 June 2026

Office holder	Position	Dates
Julia Pickworth	Acting Secretary	18 May 2026 – 30 June 2026
Helen Wilson	Acting Secretary	15 December 2025 – 9 January 2026
Troy Sloan	Head of Taskforce, Industrial Transition Response and Whyalla Steelworks Taskforce	1 July 2025 – 30 June 2026
Carl Chang	Acting Deputy Secretary, Industry and Commercialisation Group	7 July 2025 – 25 July 2025 23 December 2025 – 4 February 2026 18 May 2026 – 28 June 2026
Sam Chard	Acting Deputy Secretary, Resources and Strategy Group	2 January 2026 – 18 January 2026
Dom English	Acting Deputy Secretary, Science and Technology Group	25 December 2025 – 9 January 2026
Rebecca Lee	Acting Deputy Secretary, Enabling and Business Services Group	6 December 2025 – 4 January 2026
Donna Looney	Acting Deputy Secretary, Resources and Strategy Group	7 July 2025 – 21 July 2025
Anthony McGregor	Acting Deputy Secretary, Science and Technology Group	20 October 2025 – 9 November 2025
Tara Oliver	Acting Deputy Secretary, Industry and Commercialisation Group	5 February 2026 – 25 March 2026
Simon Writer PSM	Acting Deputy Secretary, Science and Technology Group	1 December 2025 – 24 December 2025 7 March 2026 – 3 June 2026

Portfolio overview

Ministers

Table 3: Industry and Innovation, Science and Resources Ministers at 30 June 2026

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

Table 4: Acting Ministers for 2 weeks or more from 1 July 2025 to 30 June 2026

Position	Acting Minister	Dates
Minister for Resources	Senator the Hon Tim Ayres	13 December 2025 – 4 January 2026
	The Hon Michelle Rowland MP	5 January 2026 – 9 January 2026

Portfolio

In 2025–26, the department worked closely with portfolio entities to deliver on the government’s agenda.

Our portfolio structure at 30 June 2026:

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 (GA)
- IP Australia
- National Offshore Petroleum Safety and Environmental Management Authority (NOPSEMA)
- National Reconstruction Fund Corporation (NRFC)
- Net Zero Economy Authority (NZEA).



Chapter 2

Annual performance statements

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Statement of preparation

As the accountable authority of the Department of Industry, Science and Resources (the department), I present the performance statements 2025–26, 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.



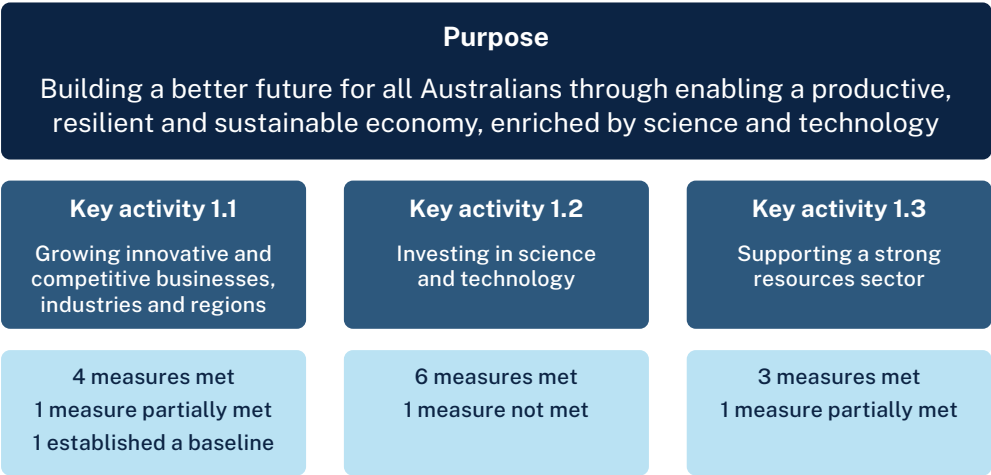
Julia Pickworth
Acting Secretary

18 September 2026

Overview

The performance statements report against the 17 performance measures (PMs) in the department’s Corporate Plan 2025–29.

In 2025–26, the department achieved its purpose and delivered its key activities. Of the 17 PMs, 13 were met, 2 were partially met (PM4 and PM17), one was not met (PM8) and one established a baseline for future reporting (PM3).



The department assisted the Australian Government to drive economic growth and productivity enhancing reforms. Government initiatives under our stewardship 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 support the effective delivery of the department’s regulatory functions in accordance with the best practice principles outlined in the Department of Finance’s Resource Management Guide (RMG) 128: Regulator Performance. Five of the department’s 6 regulatory performance measures were met.

- Performance Measure 4 was partially met, with 2 of its 3 targets achieved in relation to compliance with Australian Industry Participation (AIP) plans. The unmet target related to the engagement of new suppliers and was largely influenced by external factors, including changes in procurement activity, project stages and project-specific requirements. Notwithstanding this result, appropriate regulatory framework and standards were maintained throughout the reporting period.

Table 4 summarises results for each measure.

Table 4: Summary of performance measure results

Performance measure	Target	Result
Portfolio Budget Statements (PBS) Program 1.1, Key activity 1.1		
1. Maintaining business co-investment through portfolio initiative funding	At least \$1.20 of business co-investment for every \$1.00 of grant funding, in total across portfolio programs that require business co-investment.	Met
2. Maintaining Business Outreach Network engagement with regional businesses	25% or more of total Business Outreach Network engagements delivered to regional businesses.	Met
3. Percentage of key grant activities achieved within agreed timeframes	Year-on-year maintenance of, or increase in, the percentage of grant activities achieved within agreed timeframes, comprised of the percentage of: 1. grant agreements executed within agreed timeframes (as set out in the grant guidelines) 2. progress payments paid within 14 days of report approval.	Baseline set
4. Ensuring compliance with Australian Industry Participation plans and engagement of new suppliers*	Maintain or increase: • compliance rate (timeliness and achievement of obligations) of reporting against AIP plans • percentage of reports found to be achieving the obligations of the <i>Australian Jobs Act 2013</i> via regulatory intervention • percentage of new suppliers engaged from procurements undertaken.	Partially met
5. Meeting legislated and World Trade Organization timeframes through Anti-Dumping Commission (ADC) case management*	Maintenance of, or improvement in, timeframes for a majority of case types against the benchmark year.	Met
6. Processing registrations under the R&D Tax Incentive*	95% of applications processed within: • 40 business days for first-time registrants • 20 business days for registrants that have applied within 6 months after the end of the income period • 80 business days for registrations submitted from 6 to 10 months after the end of the income period.	Met

* Indicates performance measure for a regulatory function

Performance measure	Target	Result
PBS Program 1.2, Key activity 1.2		
7. Facilitating the establishment of research-focused collaborations by businesses through portfolio programs	Year-on-year maintenance of the number of businesses collaborating.	Met
8. Growing the number of technology-related jobs to 1.2 million by 2030	Maintain trajectory to meet 1.2 million technology-related jobs by 2030.	Not met
9. Delivering Questacon national STEM events that reach lower socio-economic, regional and remote communities	More than 50% of Questacon's national STEM events reaching lower socio-economic communities, and more than 60% reaching regional and remote communities.	Met
10. Raising awareness of the importance of STEM through the delivery of portfolio initiatives	87% or more Australians (parents, educators and young Australians) consider STEM skills important when considering employment.	Met
11. Maintaining National Measurement Institute measurement services through third-party accreditations to meet national and international best practice	Maintain: • global acceptance of over 320 measurement capabilities under the Mutual Recognition Arrangement of the International Committee of Weights and Measures • NMI's 28 National Association of Testing Authorities accreditations across calibration and testing, reference material production, and proficiency testing functions • World Anti-Doping Agency accreditation for NMI's sports drug testing capability.	Met
12. Increasing compliance with fair measure regulations through National Measurement Institute trader engagement*	The follow-up trader audit compliance rate is higher than the initial trader audit compliance rate.	Met
13. Assuring the safety and security of civil space activities through regulation administered by the Australian Space Agency*	Zero fatalities, serious injuries or damage to other property as a result of authorised Australian space activities.	Met

* Indicates performance measure for a regulatory function

Performance measure	Target	Result
PBS Program 1.3, Key activity 1.3		
14. Growing Australia's critical minerals sector, including by supporting development of downstream processing capacity	Year-on-year increase in the number, progress and total capital expenditure of critical minerals projects.	Met
15. Increasing opportunities for resources project investment	Reframe any future Commonwealth offshore petroleum exploration acreage releases consistent with the government's Future Gas Strategy.	Met
16. Assessing <i>Offshore Petroleum and Greenhouse Gas Storage Act 2006</i> applications through the National Offshore Petroleum Titles Administrator*	90% of assessment timeframes met.	Met
17. Decommissioning the Northern Endeavour and Laminaria-Corallina oil fields	Progress towards decommissioning the Northern Endeavour while ensuring safety and protection of the environment. This includes completing Phase 1 decommissioning works by the expected vessel disconnection and towing window of 1 July 2025 to 30 September 2025 and delivering the floating production, storage and offtake vessel to a recycling facility in the window of 1 March 2026 to 30 June 2026. Phase 2 will begin in 2025–26 by procuring and entering into a contract with a lead contractor and commencing engineering works.	Partially met

* Indicates performance measure for a regulatory function

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 2025–29, 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 Portfolio Budget Statements (PBS) 2025–26 Outcome 1, Program 1.1.

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.

In addition to the data outlined below, the department has supported business in many other ways. This includes significant co-investment agreements, in partnership with the states, with companies for Glencore’s Mount Isa copper smelter and Townsville copper refinery, Nyrstar’s Port Pirie lead and Hobart zinc smelters, and the Rio Tinto majority owned joint venture Boyne Island aluminium smelter.

The Boyne agreement is a landmark \$2 billion investment with the Queensland Government to transform the state’s energy grid and secure the future of Queensland’s aluminium supply chain from Weipa to Gladstone. The Australian and Queensland Governments will each invest \$1 billion over 10 years to support Boyne, Australia’s second largest aluminium smelter, to decarbonise aluminium production and secure its long-term future. Rio Tinto will underwrite close to \$7.5 billion of investment in new energy generation and transmission in Central Queensland.

The Commonwealth and South Australian governments have also committed to invest up to \$1.9 billion alongside a new owner of the Whyalla Steelworks to transform the Steelworks into a modern, low-emissions facility.

Result

Target	2022–23	2023–24 ¹	2024–25 ²	2025–26
At least \$1.20 of business co-investment for every \$1.00 of grant funding, in total across portfolio programs that require business co-investment.	\$2.83	\$1.78	\$1.64	\$1.61
Assessment	Met	Partially met	Met	Met

Analysis

The result is calculated by taking the sum of business co-investment across grant programs in-scope, divided by the relevant grant funding. Details of the programs with grants executed in 2025–26 with co-investment requirements outlined in the grant opportunity guidelines are listed in Table 5.

The result for 2025–26 is a comparable result to 2024–25.

Business co-investment was required for 6 programs, covering 135 grant agreements. The CRC Program made a substantial contribution to meeting the overall co-investment target, with a co-investment ratio of \$2.66 in CRC Grants Round 25, and \$1.79 and \$1.75 in CRC Projects Rounds 17 and 18 respectively.

The results for both Industry Growth Program (IGP) grant elements (\$1.13 and \$1.04 for Early-Stage Commercialisation, and Commercialisation and Growth respectively) and the CTCP Round 1 – Stage 2 Demonstrator (\$0.26) were under the target however the CRC Program’s higher co-investment ratios contributed to the overall result exceeding the target.

While IGP and CTCP are below the performance measure target, they still exceeded their individual co-investment requirements at a program level. IGP grants have a 1:1 funding model while CTCP requires 20% co-investment and targets organisations in an emerging sector (quantum technology) where there is a reduced capacity to co-invest.

Early-stage innovative start-ups and small to medium enterprises can face challenges accessing capital, resulting in many companies meeting, but not significantly exceeding, the matched funding requirement. The inclusion of programs targeting early-stage innovative start-ups, particularly in new and emerging sectors, has contributed to the gradual decline in the performance measure result over recent years. Despite this, investment in start-ups and SMEs is critical to fostering innovation, creating high value jobs, strengthening economic growth and productivity, and enhancing Australia’s sovereign capability in strategically important industries

1 The assessment methodology previously required at least half the contributing programs to achieve the \$1.20 target.

2 The methodology changed from 2024–25 to reflect the continued investment in emerging sectors, where recipients may have limited capacity to provide matched contributions.

Table 5: In-scope programs

Program name	Total agreed grant amount	Total business contribution	Co-investment	Number of contracts
CRC Grants Round 25	\$65,000,000	\$173,182,191	\$2.66	1
CRC Projects Round 17	\$50,395,512	\$90,160,469	\$1.79	21
CRC Projects Round 18	\$65,900,903	\$115,115,820	\$1.75	27
CTCP Round 1 – Stage 2 Demonstrator	\$12,712,027	\$3,244,097	\$0.26	8
IGP – Early-Stage Commercialisation	\$5,955,122	\$6,724,182	\$1.13	25
IGP – Commercialisation and Growth	\$113,655,849	\$117,857,681	\$1.04	53
Total	\$313,619,413	\$506,284,440	\$1.61	135

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 engagement 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 helping Australia's long-term growth and sustainability.

Regional managers are based across Australia to connect businesses to government initiatives, and to connect business insights to policy-makers. Connecting with businesses, especially those in regional, rural and remote areas, regional managers provide support and guidance to overcome the barriers of distance, complexity and innovation, and to leverage the opportunities of digital transformation, globalisation and sustainability. This output measure tracks the department's engagement with regional businesses.

Through their business engagements, regional managers also collect real-time intelligence directly from businesses to share with policymakers. This timely, place-based, commercially sensitive information provides unique insight into local conditions, and the impact of government policies and programs on the ground. This includes changes in the economy, the labour market, closures, supply chain health and other issues facing industry in the regions.

Result

Target	2024–25	2025–26
25% or more of total Business Outreach Network engagements delivered to regional businesses.	43%	41%
Assessment	Met	Met

Analysis

This result measures regional manager engagements with regional businesses, including appointments, phone calls and emails, as a proportion of all business engagements.

In 2025–26, 1,225 of 2,996 engagements were with regional or remote businesses, representing 41% of all engagements and exceeding the 25% target.

Of the 1,225 regional and remote engagements recorded during the period:

- 766 (25.6%) were in inner regional Australia
- 352 (11.7%) were in outer regional Australia
- 39 (1.3%) were in remote Australia
- 68 (2.3%) were in very remote Australia.

The remaining 1,758 (58.7%) engagements were with businesses in major cities. Thirteen engagements (0.4%) could not be classified due to insufficient address information.

Engagement activity also provided timely intelligence on regional business conditions, including emerging impacts associated with the conflict in the Middle East and broader economic pressures. This supported a sharper understanding of how these events were being experienced by regional businesses.

Limitations

Thirteen of the 2,996 in-scope records could not be assigned a remoteness grouping due to insufficient address information. This figure represents 0.4% of records (not material to the result).

This performance measure concluded in 2025–26 and will not be reported in future years.

3. Percentage of key grant activities achieved within agreed timeframes

The department operates the BGH which delivers grant administration services to businesses and other organisations across Australia on behalf of the department and other Commonwealth agencies.

These grants support the government’s policy objectives to foster innovative and competitive businesses and to strengthen Australia’s industries and economy. This efficiency measure is focused on the effective and efficient delivery of grant management services, ensuring that grant activities are delivered in a timely manner and that businesses can readily access the support they need.

This includes ensuring grant recipients experience prompt action when entering into grant agreements and when receiving milestone payments.

Result

Target	2025–26
Year-on-year maintenance of, or increase in, the percentage of grant activities achieved within agreed timeframes, comprised of the percentage of: • grant agreements executed within agreed timeframes (as set out in the grant guidelines) • progress payments paid within 14 days of report approval.	90%
Assessment	Baseline set

Analysis

In 2025–26, BGH executed 2,883 grant agreements across 65 grant opportunities, with a total value exceeding \$1.18 billion. These grant agreements were executed on behalf of 8 agencies, including the department.

The percentage of grant activities (comprising agreements executed and progress payments made) that were completed within agreed timeframes was 90%. This will become the baseline for assessing performance against this measure. A breakdown of the individual result for grant agreements executed and progress payments paid is summarised in the table 6.

Table 6: Grant activities completed within agreement timeframes, 2025–26

Activity	Total activities in scope	Activities completed within timeframe	Result and average processing time
Grant agreements executed within agreed timeframes ³	2,883	2,513	87.2% (average 25.2 days to execute agreements)
Progress payments paid within 14 days of report approval	3,373	3,125	92.6% (average 8.9 days to pay progress payments)
Total	6,256	5,638	90%

Limitations

Performance against this measure is influenced by factors outside the department's direct control, including the time grantees take to review and execute draft grant agreements. As a result, some agreements may not be finalised within the target timeframe despite timely action by BGH staff.

Results are measured using the number of days between the issue of a letter of offer and execution of a grant agreement, and between report approval and payment of progress claims. This approach does not fully account for differences in program complexity, as more complex grants may require longer negotiation and assessment periods. To address this, program-specific timeframes are applied where appropriate, including a 180-day execution timeframe for the CRC Grants Program, consistent with program guidelines.

Grant opportunities structured as reimbursements or prizes are excluded from the measure.

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

The 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.

³ This timeframe is 30 days for most grant opportunities, and 180 days for CRC Grants, based on timeframes set out in the grant opportunity guidelines.

These results support the department’s objective of growing innovative and competitive businesses by helping Australian suppliers access procurement opportunities and participate in major project supply chains.

Result

Target	2024–25	2025–26
Maintain or increase:		
• Compliance rates (timeliness and achievement of obligations) of reporting against AIP plans	59%	63%
• Percentage of reports found to be achieving the obligations of the Jobs Act via regulatory intervention	75%	85%
• Percentage of new suppliers engaged from procurements undertaken.	27%	19%
Assessment	Baseline set	Partially met

Analysis

The measure was assessed as partially met because 2 of the 3 target components improved compared with 2024–25.

As a regulator, the department monitors statistics over time, collecting evidence of outcomes at a system-wide level. This approach aligns with the RMG 128 best practice principle 1: Continuous improvement and building trust.

Compliance reporting against AIP plans

During 2025–26, the AIP Authority monitored compliance across 209 major projects. Of these, 161 projects submitted compliance reports, with 357 report submissions assessed during the reporting period. This figure includes revised reports that were resubmitted following feedback from the AIP Authority. On first submission, 63% (191 reports) were assessed as compliant, compared with 59% in 2024–25. Not all monitored projects submitted compliance reports during the reporting period, reflecting project specific factors such as reporting schedules and other compliance related matters.

The improvement in compliance reporting is consistent with several factors, including streamlined reporting templates, enhanced communication by the AIP Authority with project proponents, and increased understanding and experience among proponents in meeting their obligations under the Jobs Act.

Compliance following regulatory intervention

The AIP Authority made 54 decisions on revised compliance reports that were initially assessed as non-compliant and resubmitted following feedback. Of these, 85% (46 reports) were found to be compliant on resubmission, compared with 75% in 2024–25.

This improvement indicates that the AIP Authority's engagement supported proponents to address non-compliance and better understand their obligations. Proponents were given 28 days to address feedback and resubmit revised compliance reports. This collaborative approach aligns with RMG 128 best practice principle 3: Collaboration and engagement.

Engagement of new suppliers

In 2025–26, project proponents reported awarding 1,602 of the 1,761 procurements of key goods and services valued at \$1 million or more to Australian businesses. This represented 91% of relevant procurements. Of these procurements, 342 (19%) were awarded to Australian suppliers that were new to the proponents' supply chains, compared to 27% in 2024–25.

Based on available data, this result cannot be attributed to a single factor. Movements in this metric typically reflect a combination of project-specific and market-driven influences rather than any one cause. For example, projects in the early to mid-stages of delivery may be undertaking significant procurement activities and engaging higher numbers of new suppliers, whereas projects in the planning or operational phases may have fewer opportunities to engage new suppliers.

The new suppliers engaged by project proponents supports broader awareness of how Australian businesses can be competitive when given opportunities to bid for new goods and services. However, it is largely influenced by external factors outside the AIP Authority's direct control, and reflect changes in procurement activity, project stages, and project-specific requirements.

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 ADC administers Australia's anti-dumping system. It supports industry and the broader economy by investigating claims that imported goods have been dumped or subsidised, and by remedying proven instances of unfair international trade.

This efficiency measure tracks the ADC's management of anti-dumping and countervailing cases against legislated and World Trade Organization timeframes. Timely case management is important because it supports confidence in the trade remedies system while helping maintain a balanced trade environment for Australian industry. Timeliness is also a key focus of the Minister for Industry and Innovation's Statement of Expectations for the ADC, alongside effectiveness and accessibility.

Result

Target	2022–23	2023–24	2024–25	2025–26
Maintenance of, or improvement in, timeframes for a majority of case types against the benchmark year.	Baseline set	3 of 6 case types had maintained or improved completion timeframes	5 of 6 case types had maintained or improved completion timeframes	5 of 6 case types had maintained or improved completion timeframes ⁴
Assessment	Baseline set	Partially met	Met	Met

Analysis

The ADC delivers its functions by:

- investigating Australian industries' claims of dumping and subsidisation of imported goods
- seeking and considering evidence from Australian producers and importers, as well as foreign exporters
- making recommendations to the responsible minister on the imposition, continuation, withdrawal or adjustment of anti-dumping and countervailing duties.

Most case types are subject to statutory time limits under Australia's domestic anti-dumping legislation, including the *Customs Act 1901* and the *Customs Tariff (Anti-Dumping) Act 1975*. Timeframes also support Australia's international obligations as a member of the World Trade Organization, including under the Agreement on Implementation of Article VI of the *General Agreement on Tariffs and Trade 1994* and the *Agreement on Subsidies and Countervailing Measures*.

Table 7 sets out the result by case types for 2025–26.

The department calculated the results using data from the ADC's case management system (CMS).

⁴ Within a 5% allowance.

Table 7: Results per case type 2025–26

Case type	Statutory time limit	Benchmark (2022–23)	Cases completed	Days (average length)	Assessment (within 5% allowance)
Dumping and/or subsidy investigation	155 days (extendable) ⁵	484	8	455	Met
Review of measures	155 days (extendable) ⁶	347	3	242	Met
Duty assessment	155 days (extendable) ⁷	350	11	326	Met
Accelerated review	100 days (non-extendable) ⁸	89	9	93	Met
Continuation inquiry	155 days (extendable) ⁹	280	7	284	Met
Anti-circumvention inquiry	155 days (extendable) ¹⁰	215	3	320	Not met
Exemption inquiry	No statutory limit	324	0	n/a	n/a

While timely investigations are important, the ADC must also maintain thoroughness, procedural fairness and accuracy. This is essential to uphold the integrity of the trade remedies system and ensure recommendations are based on reliable evidence.

Several factors can influence the time required to resolve cases, including:

- the total caseload
- complexity of cases
- resourcing
- volume of information
- timely cooperation of parties such as importers and exporters.

⁵ *Customs Act 1901*, section 269TEA and Article 5.10 (Anti-Dumping Agreement).

⁶ *Customs Act 1901*, section 269ZDA.

⁷ *Customs Act 1901*, section 269X and Article 9.3.1 and 9.3.2 (Anti-Dumping Agreement).

⁸ *Customs Act 1901*, section 269ZG. Element measured against non-extendable 100 day limit.

⁹ *Customs Act 1901*, section 269ZHF.

¹⁰ *Customs Act 1901*, section 269ZDBG.

The ADC's investigations workload is largely driven by applications submitted by industry. This means the ADC has limited influence over the volume, timing and mix of cases received across different case types.

In 2025–26, the ADC experienced a 40% increase in cases finalised, a significant increase in acceleration reviews, and more anti-circumvention cases compared 2024–25.

During the year, the ADC completed 3 anti-circumvention cases, including one complex case that took 509 days to complete. The extended timeframe reflected the complexity of the case and increased overall caseload pressures.

Timely case resolution also supports stakeholder trust and aligns with RMG 128 best practice principle 1: Continuous improvement and building trust.

This principle encourages regulators to adopt a whole-of-system view and continuously improve their performance, capability and culture to strengthen confidence in Australia's regulatory settings.

As part of its continuous improvement program, the ADC refined its operating model and enhanced its CMS during 2025–26, including the implementation of a project management tool. The enhancements improved the recording and monitoring of case resolution times, strengthening oversight of case progress, supporting timely decision-making and contributing to more timely case resolution.

The ADC also established a performance analysis team to monitor outcomes, identify opportunities for improvement, and support evidence-based decision-making. It continues to invest in operational improvements and staff capability to ensure high-quality, timely and evidence-based regulatory decisions.

Limitations

Results should be interpreted with caution for case types with low numbers of completed cases. Where case numbers are low, a single complex or delayed matter can materially affect the average days to completion. This volatility should be considered when interpreting results for those case types.

In 2025–26, there were no completed exemption cases, 3 completed review of measures cases and 3 completed anti-circumvention cases. This means averages for those case types are sensitive to individual matters and may not fully indicate underlying performance trends. No further data limitations were reported.

6. Processing registrations under the Research and Development Tax Incentive

The R&D Tax Incentive 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 R&D activities. This efficiency measure tracks the department’s processing of applications within allotted time limits.

The R&D Tax Incentive Program is jointly administered between the department and the ATO. The agencies have clearly defined operational scopes and share relevant information. This supports alignment with *RMG 128* best practice principle 1: Continuous improvement and building trust.

Result

Target	2022–23	2023–24	2024–25	2025–26
95% of applications processed within:				
• 40 business days for first-time registrants	100%	99%	99%	99%
• 20 business days for registrants that have applied within 6 months after the end of the income period	99%	99%	98%	99%
• 80 business days for registrations submitted from 6 to 10 months after the end of the income period.	100%	100%	100%	100%
Assessment	Met	Met	Met	Met

Analysis

The result measures processing times for R&D Tax Incentive registrations by calculating the number of days between an application’s submission date and the date it is registered by the department. This provides a clear and consistent basis for assessing how efficiently registration applications are finalised against the published service timeframes. The measure represents the proportion of companies registered within the specified timeframes and supports transparency about the department’s performance in administering this aspect of the program. As all 3 components exceeded the 95% target, the measure was assessed as met.

This measure is based on applications registered during the reporting period (2024–25) and assesses the timeliness of registration processing. The reported result represents a point-in-time view of registrations and is based on the financial year an application is registered (2025–26), rather than the outcome of any subsequent review, assessment or compliance activity. Applications received outside the measure population, including those excluded under the measure methodology, are not included in the reported result.

The measure assesses the timeliness of registration outcomes and is calculated using the applications within the measure population that were registered during 2025–26. This ensures a consistent and representative basis for measuring and comparing registration processing performance over time.

This result indicates that registration processes are operating efficiently and that the department is continuing to support timely registration outcomes for companies participating in the program. Timely processing provides early certainty to companies about their registration status and supports their ability to lodge income tax returns with the ATO. This, in turn, enables earlier access to program benefits such as increased cashflow, and helps businesses plan, reinvest and continue undertaking eligible R&D activities with greater confidence.

The department applies a risk-based approach to processing applications, consistent with regulator best-practice principles. This approach helps ensure that resources are directed to applications that may require closer consideration, while lower-risk applications can continue to progress efficiently. The 95% target is designed to allow additional processing time for those applications requiring pre-registration engagement while maintaining overall timeliness and service standards across the broader registration population.

Limitations

There were no material data or methodological limitations affecting the reported result in 2025–26.

The measure represents a point-in-time view of applications registered during the reporting period. As application processing may be paused after commencement, only active processing time is included in the measure. Consequently, the reported processing times may not represent the total elapsed time from application lodgement to finalisation.

Applications outside the measure population, including those excluded under the approved methodology, are not included in the reported result.

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 2025–26 Outcome 1, Program 1.2.

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. Collaborative partnerships work on industry-identified problems to improve the competitiveness, productivity and sustainability of Australian industries.

To create this collaborative culture and support business-research collaborations the department administers the CRC Program. This effectiveness measure focuses on the department’s administration of the CRC Program. In 2025–26, the department provided grant funding to support industry-led collaborative partnerships through CRC Grants Round 25 and CRC Projects Rounds 17 and 18.

Result

Target	2022–23	2023–24	2024–25	2025–26
Year-on-year maintenance of the number of businesses collaborating.	252 partners	304 partners	255 partners	313 partners
Assessment	Met	Met	Partially met	Met

Analysis

The department calculated the result by counting the total number of project partners included in CRC Program grant agreements executed during the reporting period. The target is set at 90% of the average annual number of partners in executed grant agreements over the previous 3 years.

In 2025–26, the department facilitated collaboration with 313 partners, exceeding the 243 target and achieving 116% of the 3-year average. This is the highest value since reporting under the current methodology commenced. This was largely driven by 2 rounds of CRC Projects being completed in 2025–26. One of these, Round 18, was the largest round of CRC Projects to date, both in terms of the number of grants supported and the number of partners in those projects.

Details of the agreements in scope for the reporting period are listed in Table 8.

Table 8: Breakdown across programs

Program name	Number of partners	Number of agreements executed
CRC Grants Round 25	63	1
CRC Projects Round 17	107	21
CRC Projects Round 18	143	27
Total	313	49

CRC Grants Round 25 was approved in the prior financial year with 3 successful applications. Of these, 2 agreements were executed in 2024–25 with the final agreement executed in August 2025.

Limitations

The ability to meet the performance measure target is dependent on the number of partners included in CRC Program grant agreements.

Delays in the timing of grant offers and agreement execution, such as funding decisions, public announcements and finalising grant agreements, can impact the number of collaborations included within the reporting period.

The number of partners involved in any CRC Program application can fluctuate depending on the nature and scale of the research collaboration required to address the industry-identified challenge. This variability is inherent to the program’s design and reflects the diverse needs of participating sectors.

This performance measure concluded in 2025–26 and will not be reported in future years.

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

Australia’s technology and digital capabilities 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, including AI. The measure monitors progress towards reaching 1.2 million technology-related jobs by 2030.

Result

Target	2022–23	2023–24	2024–25	2025–26 ¹¹
Maintain trajectory to meet 1.2 million technology-related jobs by 2030.	944,996	980,506	949,172	999,053
Assessment	Met	Met	Not met	Not met

Analysis

The methodology for this measure was updated in 2025–26 to improve the assessment of economic and industry conditions. The result is based on the technology sector taxonomy outlined on pages 17–18 of the Tech Council of Australia’s *Tech Jobs Opportunity Report*, available at techcouncil.com.au/research.

Australian Bureau of Statistics (ABS) data show there were 999,053 technology-related jobs in February 2026. This marks the third consecutive quarterly increase following 3 successive declines during 2024–25 (Figure 2). The recent increases have substantially offset the decline experienced in 2024–25, suggesting technology-related employment has stabilised following a period of contraction. The earlier decline was consistent with global reductions in technology jobs and likely reflected a combination of factors, including post-pandemic hiring corrections, economic uncertainty, geopolitical pressures, and businesses reassessing workforce requirements in response to developments in AI.

The recent increase in technology-related jobs coincides with 19,495 advertisements for technology-related jobs during the 3 months from December 2025 to February 2026. This is 57% higher than the same period last year, or about 7,000 additional vacancies.

Recent growth in technology-related employment indicates improved momentum. Under the agreed projection methodology, which uses the most recent 8-quarters to project future growth, Australia is not currently on track to achieve 1.2 million technology-related jobs by 2030. The measure was therefore assessed as not met. However, if Australia were to achieve either (1) growth rates since the trough in February 2026 or (2) the growth rate from the 8-quarters prior to the dip that began in August 2024, then Australia may achieve 1.2 million technology-related jobs by 2030 (see Figure 2).

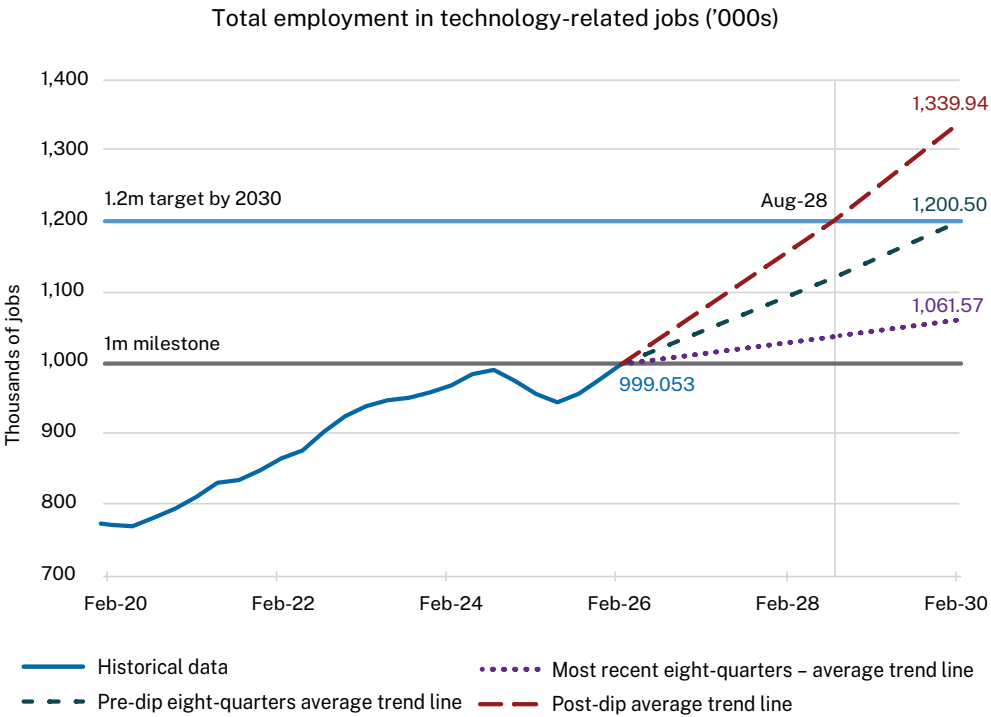
Technology-related sectors, representing 31% of all technology jobs, drove growth in the third quarter of 2025–26, with employment increasing by nearly 11,000 jobs (3.6%) from the previous quarter.

11 Results based on a sample and covers up to the end of February 2026.

Technology jobs in non-technology-related sectors (56% of tech jobs) increased by 6,502 jobs, a 1.2% rise from the previous quarter. Non-technology jobs in technology-related sectors (13% of tech jobs) increased by more than 4,000 jobs, a 3.3% rise from the previous quarter after a big drop in November 2025.

Recent hiring activity across Australian Government digital programs, private-sector cloud providers and Software as a Service (SaaS) providers between late-2025 and early-2026 is consistent with the observed increase in technology-related employment, particularly in computer system design and related services. Overall, the total number of employed people in Australia increased slightly in seasonally adjusted terms between December 2025 and February 2026.

Figure 2: Quarterly technology related jobs 2020 to 2030



There are many factors that will influence the number of tech jobs. Many of these factors are determined by broader economic and technological developments, the effects of which can be difficult to disaggregate.

The department is addressing significant supply-side challenges to ensure Australia has a skilled workforce capable of filling technology-related jobs. Key initiatives include:

- administering targeted programs that support skills development in emerging technologies, including the Next Generation AI and Emerging Technology Graduate Programs, which are expected to attract and train more than 500 job-ready graduates
- funding up to 20 PhDs in quantum research as part of the Next Generation Quantum Graduates Program
- implementation of a Digital and Tech Skills Compact in collaboration with the Department of Employment and Workplace Relations and Future Skills Organisation
- delivering initiatives to increase participation in the technology workforce by groups historically underrepresented in STEM 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 IGP which will include a focus on critical technologies
- implementation of the National Quantum Strategy (including the CTCP)
- implementation of the National Robotics Strategy
- provision of \$17 million in grants for 4 AI Adopt Centres
- the work of the National AI Centre to support Australian organisations to responsibly adopt AI.

The adoption of AI may be one of the factors influencing the number of Australians in technology-related jobs, but its effect on employment is highly uncertain. AI can perform tasks previously done by workers, but it can also raise productivity, create new tasks, and increase demand for labour in different parts of the economy. Analysis conducted by the Department of Employment and Workplace Relations found that there is no evidence to date of broad labour market upheaval driven by AI in Australia, with overall labour market conditions remaining strong by historical standards. However, this analysis also found that occupations more exposed to potential automation by generative AI have grown more slowly than other occupations.

Australia currently has a pipeline of investments in AI infrastructure which, if they eventuate, could increase the number of technology jobs. However, job layoffs in global technology companies have also been attributed to AI adoption as part of the so-called ‘SAASpocalypse’ in 2025–26.

On 2 December 2025 the department released the National AI Plan, setting out the government’s ambition to position Australia as a leader in responsible, inclusive and innovative AI development and adoption. The National AI Plan brings together initiatives across government and introduces new actions to influence both the supply and demand for technology focused jobs, laying the foundation for Australians to harness the opportunities of AI.

The department is working across government on implementing the National AI Plan, ensuring Australia has the right digital infrastructure, a thriving local tech ecosystem and building an AI-ready workforce. This includes:

- Entering collaborative arrangements with leading AI and technology companies to support Australia's AI ecosystem.
- Release of the [Expectations of data centres and AI infrastructure developers](#) which set out how data centres should support good jobs and AI skills development.
- Launching the national industry resource [ai.gov.au](#) as a trusted platform supporting Australian organisations to adopt AI safely and develop the domestic AI market.
- Establishing the AI Safety Institute to support Australia's regulatory approach to AI by monitoring, testing and sharing information on emerging AI risks and harms.
- Partnering with states and territories through the National Skills Agreement, a 5-year agreement to strengthen the Vocational Education and Training (VET) sector, underpinned by \$12.6 billion in Commonwealth investment. The agreement identifies digital and technological capability as a shared national priority.
- Supporting the Future Skills Organisation (FSO) to accelerate the delivery and uplift of AI skills and capability.
 - The 'FSO Skills Accelerator' brings together industry, the VET sector, and government to coordinate an approach to AI skills development across the national skills and training system. More than 300 organisations are participating in the initiative.
 - The Digital Knowledge Exchange shares digital skills initiatives across states and territories, focusing capability building and collaboration.
- Supporting Jobs and Skills Councils to work in partnership with industry, government, and training providers to identify sector specific AI related skills gaps and develop responses, including nationally accredited training products.
- Leveraging analysis from Jobs and Skills Australia on labour market trends, skill needs and impacts of generative AI on workplaces.

Limitations

Data is based on a sample and covers up to the end of February 2026. The department's access to this data has been disrupted due to the ABS's Data Acquisition Modernisation Program. This program, which will run between April and August 2026, is updating how the ABS collects the Labour Force Survey Modernising the Labour Force Survey. As a result, the ABS was unable to provide labour force data to support quarter 4 reporting for this report.

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

This performance measure concluded in 2025–26 and will not be reported in future years.

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

Questacon’s Canberra National Science and Technology 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, and regional and remote communities, as an important aspect of its work.

Result

Target	2022–23	2023–24	2024–25	2025–26
More than 50% of Questacon’s national STEM events reaching lower socio-economic communities.	58%	54%	58%	60%
More than 60% reaching regional and remote communities.	80%	71%	74%	76%
Assessment	Met	Met	Met	Met

Analysis

In 2025–26, Questacon delivered 1,349 national STEM events across the country for young Australians, educators and the broader Australian community, increased from 1,339 events in 2024–25. The percentage that reached lower socio-economic communities was 60% (777 events), exceeding the target of 50%. The percentage of national STEM events that reached regional and remote communities was 76% (989 events), exceeding the target of 60%.

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.

Tour planning for in-person experiences balances program obligations, while maximising national reach and ensuring the inclusion of under-served communities. Criteria considered include:

- geographic location, preferencing more remote locations
- socio-economic status, preferencing disadvantaged areas
- proximity to STEM learning infrastructure, preferencing lack of access
- equity – length of time between visits to different states and regions
- feasibility – such as density of schools and populations, and available infrastructure.

Final tour locations are heavily influenced by school uptake in proposed touring areas.

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 (SES)

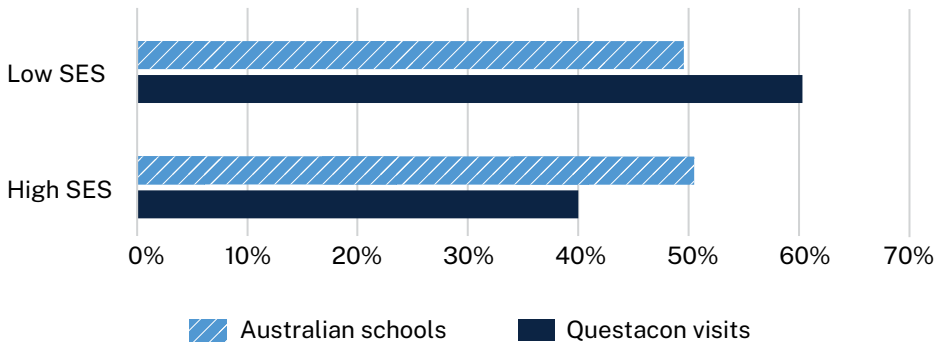
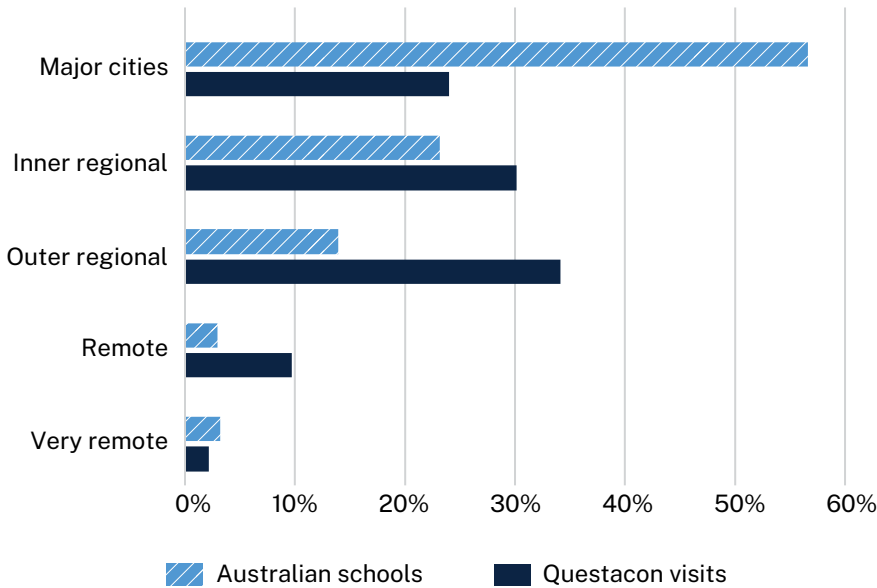


Figure 4: Questacon’s engagement with schools based on remoteness classification



Limitations

A total of 243 Educator Program events were excluded from the analysis because they were classified as non-school participant events, with participants considered stakeholders rather than direct beneficiaries of the program. Of the remaining 1,349 events, 50 (4%) lacked geolocation data, primarily due to participants in virtual webinars not providing location information.

While the exclusion of Educator Program events reduces the population included in the analysis, the exclusions were applied consistent with the intent and methodology of the performance measure, which focuses on direct beneficiaries. The exclusion of events without geolocation data is not considered material to the overall result.

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

Increasing STEM awareness, understanding and capability is an important part of developing the skilled workforce needed to support a Future Made in Australia. The department leads national policy and programs to support community-wide STEM engagement, including among girls, women and people from diverse backgrounds. These programs seek to raise awareness of the importance of STEM skills and careers through engagement activities, grants and prizes, including for National Science Week, the Prime Minister’s Prizes for Science and Superstars of STEM.

This effectiveness measure is a proxy based on 3 surveys that assess the extent to which these STEM engagement activities improve perceptions of the importance of STEM skills and careers.

Result

Target	2022-23	2023-24	2024-25	2025-26
87% or more Australians consider STEM skills important when considering employment:				
• young Australians	N/A	92%	N/A	93%
• parents	81%	N/A	84%	N/A
• educators.	89%	N/A	85%	N/A
Assessment	Partially met	Met	Partially met	Met

Analysis

This measure considers 3 surveys about the perceptions of the importance of STEM. The primary purpose of these surveys is to inform the annual STEM Equity Monitor. The surveys are conducted and reported by Youth Insight, the research arm of Student Edge, which provides national surveys for government and industry organisations.

The 3 surveys are:

- the Youth in STEM survey, which surveys young Australians
- the STEM Influencer – Parents survey, which surveys Australian parents
- the STEM Influencer – Teachers and Career Advisors survey, which surveys Australian educators.

The Youth in STEM survey and STEM Influencer surveys are conducted in alternating years. In 2025-26, Youth Insight carried out the Youth in STEM survey.

The target was met in 2025-26 as 93% of surveyed young people perceived STEM skills as important when considering future employment. This was a slight increase from 92% in 2023-24. The result may reflect increases in young people's perceptions of the importance of knowledge and skills related to each of the subjects that make up STEM:

- science 72% (unchanged from 72% in the previous survey)
- technology 84% (up from 82% in the previous survey)
- engineering 63% (up from 62% in the previous survey)
- mathematics 78% (up from 74% in the previous survey).

Limitations

There are several limitations to note:

- The surveys measure changes in attitudes and perceptions but do not gather qualitative data on 'why' respondents provide their ratings.
- Survey results are not a direct assessment of the effectiveness of the department's STEM engagement programs, but they are used as a proxy to gauge attitudes and perceptions.
- There are several influences on this result that are out of the department's control, including:
 - individuals' experience in the education system
 - the impact of other programs and initiatives from other government departments and the private sector
 - current events in the news and social media that may influence people's understanding and trust in technology and STEM, which can in turn influence perceptions of the importance of STEM.
- Each survey sample is analysed to ensure it represents the intended population. Weighting is applied in some cases for under- or over-representation within the sample. Additional methodological information is available in the research reports.
- It is not practical in an economic sense to measure the response of an entire population; a representative sample is used as a proxy.
- The Youth in STEM and STEM Influencer surveys concluded in 2025–26. As a result, no further data will be collected through these surveys, limiting the ability to track future changes in perceptions of the importance of STEM using this methodology.

This performance measure concluded in 2025–26 and will not be reported in future years.

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 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 ¹²	2023–24 ¹³	2024–25	2025–26
Maintain:				
• global acceptance of over 320 measurement capabilities under the Mutual Recognition Arrangement of the International Committee of Weights and Measures ¹⁴	313	344	343	344
• NMI's 28 National Association of Testing Authorities accreditations across calibration and testing, reference material production, and proficiency testing functions ¹⁵	25	28	28	28
• World Anti-Doping Agency accreditation for NMI's sports drug testing capability. ¹⁶	Maintained	Maintained	Maintained	Maintained
Assessment	Met	Met	Met	Met

Analysis

These accreditations and internationally recognised measurement capabilities provide independent assurance that NMI's scientific expertise, measurement standards and quality systems meet rigorous international requirements. They demonstrate NMI's ongoing capacity to maintain Australia's national measurement infrastructure and support confidence in the accuracy, reliability and international comparability of measurement services relied upon by government, industry, researchers and consumers.

Accreditation also enables Australia's measurement standards, calibration services and test results to be recognised internationally through established mutual recognition arrangements. This supports international trade by reducing technical barriers and enabling Australian businesses to access overseas markets without the need for additional testing or certification. More broadly, accreditation demonstrates that NMI performs its role within Australia's quality infrastructure in a manner that is consistent with international standards and expectations, supporting confidence in regulation, innovation, industry and scientific research.

¹² Target numbers in 2022–23 were 'over 300' and '24', respectively.

¹³ Target numbers in 2023–24 were 'over 300' and '25', respectively.

¹⁴ See bipm.org/kcdb/.

¹⁵ See nata.com.au/find-organisation/.

¹⁶ See wada-ama.org/en/resources/lab-documents/list-wada-accredited-laboratories.

The result demonstrates NMI's continued ability to sustain the national measurement infrastructure that underpins Australia's economic, regulatory and scientific systems. Maintaining accreditation is subject to ongoing independent assessment, peer review and periodic reassessment. Achieving the target reflects not only the retention of existing capabilities, but also NMI's continuing investment in scientific expertise, measurement standards, quality systems and research activities required to meet evolving international requirements. As international standards and technical expectations continue to develop, NMI must demonstrate that its capabilities remain current and consistent with global best practice to maintain recognition.

During 2025–26, NMI maintained these outcomes through participation in international measurement comparisons, technical review processes and governance forums. NMI also hosted external assessments and peer reviews and continued scientific research, professional development and collaboration activities with domestic and international stakeholders. These activities support the ongoing recognition of Australian measurement standards and capabilities by counterpart organisations overseas and contribute to the continuous improvement of NMI's technical expertise and quality systems.

Performance during the year was supported by NMI's ability to maintain specialist scientific capability across a diverse range of disciplines and to operate robust quality management systems across its measurement services. The successful maintenance of 344 internationally recognised Calibration and Measurement Capabilities (comprising 139 capabilities in chemistry and biology and 205 in general physics), 28 NATA accreditations and WADA accreditation demonstrates the effectiveness of these arrangements and NMI's capacity to meet rigorous external requirements.

Maintaining these accreditations and recognised capabilities supports Australia's sovereign measurement capability and ensures that government agencies, businesses, researchers and consumers can rely on measurement results that are accurate, comparable and internationally recognised. This contributes to effective regulation, scientific innovation, reduced technical barriers to trade and confidence in Australia's quality infrastructure. It also demonstrates NMI's ongoing capacity to provide measurement services that support national priorities, emerging technologies and internationally competitive Australian industries.

Limitations

No limitations reported in 2025–26.

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

Over \$1 trillion of trade rests on measurement in Australia each year. 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	2024–25	2025–26
Follow-up trader audit compliance rate is higher than the initial trader audit compliance rate.	12 percentage point improvement	13 percentage point improvement	17 percentage point improvement
Assessment	Met	Met	Met

Analysis

In 2025–26, the initial audit compliance rate was 65%, compared with 82% for follow-up audits. This represents an improvement of 17 percentage points.

The measure assesses whether traders initially found to be non-compliant improve their compliance following education, advice and regulatory intervention by trade measurement inspectors. Follow-up audits provide an indication of whether identified non-compliance has been addressed and whether traders have improved their understanding of, and compliance with, obligations under the *National Measurement Act 1960*.

Compliance with trade measurement legislation supports fair competition between businesses and helps ensure consumers receive the quantity of goods for which they pay. Improvements in compliance therefore contribute to confidence in commercial transactions and reduce the risk of consumer detriment arising from inaccurate measurement practices.

This result indicates that regulatory engagement contributed to improved compliance among traders subject to audit activity. NMI's regulatory approach combines education and advice with saleable enforcement responses to encourage compliance and address risks to consumers and businesses. Improvements recorded through follow-up audits suggest that traders took corrective action after non-compliance was identified during initial audits.

The target for this measure is aligned with NMI's published [Legal Metrology Priorities 2025-26](#) and annual compliance work program. The work program identifies priority sectors, emerging risks and areas where regulatory intervention is expected to have the greatest effect. Inspection and audit activity during the year focused on sectors assessed as having a higher likelihood or consequence of non-compliance. The target therefore reflects the level of compliance improvement expected from NMI's planned regulatory activities rather than an assessment of compliance across the broader economy.

Several factors contributed to the 2025–26 result. Inspectors continued to emphasise education and advisory activities to help traders understand and meet their obligations, with the aim of achieving sustained compliance improvements while reducing the need for formal enforcement action. Follow-up audits assessed whether corrective measures had been implemented and whether compliance outcomes had improved over time.

Inspection activity remained focused on traders and sectors identified through the compliance work program as presenting elevated compliance risks. In March 2026, NMI conducted a national retail fuel audit program during a period of fuel supply constraints and elevated fuel prices. Given the high volume and value of fuel transactions, maintaining confidence in fuel measurement accuracy remained an important regulatory priority. The targeted nature of audit activity may have influenced both the initial compliance results and the level of improvement observed through follow-up audits.

This measure should be interpreted as an indicator of the effectiveness of NMI’s regulatory engagement activities rather than a measure of overall trader compliance. Follow-up audits are undertaken where initial audits identify non-compliance. The reported measure therefore provides an indication of the extent to which traders address identified non-compliance following regulatory intervention.

Consistent with NMI’s commitment to transparency, the outcomes of the annual compliance work program will be published on the department’s website following completion of end-of-year reporting. These reports provide additional information on compliance priorities, audit activity and regulatory outcomes across priority sectors. Previous outcomes were published in the [Compliance Measurement Regulation 2024–25 report](#). Publication of these results helps stakeholders understand how compliance priorities are selected and how regulatory activity contributes to improved compliance with Australia’s measurement laws.

Limitations

No limitations reported in 2025–26.

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

The Australian Space Agency, through the National Space Safety Office (formerly 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). The SLR Act seeks to enable entrepreneurship and space sector growth while assuring risks to safety, security and national interests are managed. This effectiveness measure assesses the regulatory function by tracking adverse outcomes arising from authorised space activities.

Result

Target	2022–23	2023–24	2024–25	2025–26
Zero fatalities, serious injuries or damage to other property as a result of authorised Australian space activities.	0	0	0	0
Assessment	Met	Met	Met	Met

Analysis

There were no fatalities, serious injuries or damage to other property as a result of 12 authorised space activities in 2025–26. This outcome demonstrates that the regulatory framework continues to support the growth of Australia's emerging space sector by enabling increasingly complex activities while managing risks to safety, security and national interests, in accordance with the object of the SLR Act. The result provides assurance that authorised space activities can be conducted safely and helps maintain confidence in Australia's space regulatory framework.

Factors contributing to the result included:

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

The result was achieved in a period of increasing maturity of the Australian space sector and growing complexity in the activities being regulated. Australia has now progressed from relatively routine launch of satellites into space on foreign launch vehicles overseas to increasingly complex launch and return operations, conducted on a commercial basis, including the nation's first commercial orbital launch attempt and multiple orbital returns. These activities involve more sophisticated technical assessments, complex safety cases and greater coordination across government.

Although the number of conducted activities reduced compared with 2024–25 (from 20 to 12 activities), the complexity of regulated activities and broader regulatory demand have increased over recent years. The continued achievement of the target over 4 consecutive years indicates that the regulatory framework has remained effective as the Australian space sector has grown in scale, capability and operational complexity, while adapting to the emergence of new mission types and technologies. The result demonstrates the Australian Space Agency's capacity to regulate increasingly complex space activities and maintain effective management of risks to safety, security and national interests as the sector evolves.

Limitations

The number and trend of authorised space activities captured by this measure is not a measure of total Australian commercial space activity. The SLR Act applies only to a limited range of 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 2025–26 Outcome 1, Program 1.3.

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

Australia has significant resources 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 [Resources and energy major projects report 2025](#) (2025 REMP).

Result

Target	2024–25	2025–26
Year-on-year increase in the number, progress and total capital expenditure of critical minerals projects.	3 of 6 categories increased	4 of 6 categories increased
Assessment	Partially met	Met

Analysis

The result compares the number of critical minerals projects, their stage of development and associated investment between the current and previous reporting periods. As 4 of the 6 categories increased, the measure’s target was met.

Australia’s critical minerals major project list for the 2025 REMP features 130 projects, an increase compared with the 2024 REMP.

The 2025 REMP project pipeline continued to be dominated by early-stage projects (publicly announced).

Compared with the 2024 report, the total value of the project pipeline and the number of completed projects decreased, while the number of total projects, publicly announced projects, advanced feasibility projects, and committed projects increased.

Early-stage projects are not included in capital expenditure figures, as these projects are subject to greater uncertainty about progressing to commercial production and capital expenditure commitments are subject to a greater degree of change.

Investment through the government’s specialist investment vehicles has helped reduce risk in critical minerals projects and attract finance from private and public investors.

In 2025–26, the government had approvals in place for *up to* US\$300 million through the Critical Minerals Facility, administered by Export Finance Australia, to support 2 strategic projects to reach final investment decision. This included approval for:

- *up to* US\$200 million in concessional equity for the Alcoa–Sojitz Gallium Recovery Project in Western Australia
- *up to* US\$100 million in concessional equity for the Nolans Rare Earths Project in the Northern Territory.

International engagement is also strengthening investment momentum.

The Australia–United States Critical Minerals Framework for Securing of Supply in the Mining and Processing of Critical Minerals and Rare Earths is supporting clearer pathways for project financing and progression. Similarly, Australia’s engagement with the European Investment Bank signals potential for deeper collaboration and increased inbound investment in critical minerals.

A stronger project pipeline will depend on clearer market opportunities and reduced price volatility, both of which are important to investment decisions. Policies such as the Critical Minerals Strategic Reserve can help provide greater stability, signal government priorities and support new investment.

Limitations

The REMP is a point-in-time assessment based on the best available information during the reporting cycle. Newly identified or reclassified projects are reflected in the year they are identified without amending prior year results to support clear and consistent year-on-year comparison. Operations worth less than \$50 million are not captured.

The REMP reporting period is 1 November to 31 October and therefore does not align with the financial year. The department refreshes the list of projects each year, and events may mean that the data is not capturing all ongoing projects, particularly those undertaken by private companies with fewer reporting obligations. 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.

Progress on critical minerals projects is not directly comparable year-on-year due to methodological changes in the REMP report. For example, in 2024, nickel was added to the list of critical minerals and subsequently included in this measure.

This measure does not consider progress made between individual project stages, where a project may progress without moving to a different project stage.

15. Increasing opportunities for resources project investment

As part of ‘Action 1: Prevent gas shortfalls’ of the Future Gas Strategy, the government committed to reframe any future Commonwealth offshore exploration acreage releases to focus on optimising existing discoveries and infrastructure in producing basins, prioritise energy security, and align with our net zero emissions targets. This output measure tracks progress in the department’s policy work to support implementation of this commitment under the department’s key activity 1.3 ‘supporting a strong resources sector’. The release of new acreage and award of new titles for petroleum exploration is a key mechanism to facilitate and enable new and ongoing investment in the resources sector.

Result

Target	2024–25	2025–26
Reframe any future Commonwealth offshore exploration acreage releases consistent with the government’s Future Gas Strategy.	Work progressed but not complete	Work progressed and the target has been met
Assessment	Partially met	Met

Analysis

The result is based on the department’s policy work to reframe any future acreage releases and provide advice to government, consistent with the Future Gas Strategy and within agreed timeframes.

The result has been delivered against the measure’s target, based on:

- revised offshore petroleum exploration work-bid guidelines being finalised and published in December 2025
- an acreage release consistent with the Future Gas Strategy being announced in December 2025.

During the reporting period, the department updated the offshore petroleum work-bid permit guidelines to align with the Future Gas Strategy. Work-bid exploration permits may be awarded through an acreage release process. The revised guidelines provide information on the grant, administration and management of offshore petroleum exploration work-bid permits under the *Offshore Petroleum and Greenhouse Gas Storage Act 2006* (OPGGS Act) and clarify the requirements, assessment criteria and decision-making processes used by the Joint Authority when considering permit applications. The final guidelines were published with effect from 9 December 2025.

The December 2025 Otway Acreage Release occurred in line with the revised guidelines and the principles of the Future Gas Strategy. The December 2025 Otway Acreage Release provided an opportunity to facilitate and enable new and ongoing investment in the resources sector as the government works to put downward pressure on power prices and ensure Australian industry has access to gas at affordable prices.

Limitations

No limitations reported in 2025–26.

This performance measure concluded in 2025–26 and will not be reported in future years.

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 OPGGS Act. This efficiency measure tracks NOPTA’s processing of industry applications within published timeframes.

Result

Target	2022–23	2023–24	2024–25	2025–26
90% of assessment timeframes met.	97%	97%	99%	98%
Assessment	Met	Met	Met	Met

Analysis

This measure is based on the percentage of applications, made under the OPGGS Act, that were finalised within NOPTA’s published timeframes. Efficiently processing applications supports a strong offshore resources sector by creating business certainty and reducing project timelines.

At 30 June 2026, NOPTA had finalised 451 applications within its published timeframes, compared with 239 applications in 2024–25. This represents an 82% increase in application volumes while maintaining a high level of timeliness. Overall, 98% of applications were finalised within published timeframes, indicating that NOPTA sustained its assessment performance despite materially higher demand. Sustained performance is due to the systematic approach to assessments, with clear processes, procedures and integrated IT systems.

The largest application types processed during the reporting period were 322 dealings (a transaction that creates, varies or assigns an interest in an offshore title) and 25 transfers (the formal transfer of petroleum or greenhouse gas titles).

Dealings accounted for almost three-quarters of all applications and were the main driver of overall activity. Dealings applications increased by 216% during the reporting period compared with 2024–25. Most of the increase related to asset swaps for producing assets to better align ownership and operations, including 99 applications associated with the Woodside/Chevron asset swap.

The significant volume of dealings and transfers reflects ongoing changes in offshore petroleum title participation and indicates broader commercial activity across the sector, including industry consolidation and portfolio optimisation. Portfolio optimisation can support economic recovery of existing production and future development opportunities, contributing to a stronger resources sector, and national prosperity.

NOPTA did not meet its published timeframes for 8 applications during the 12-month reporting period. Internal review identified that application complexities, and project management issues were the key reasons for timeframes not being met.

The delays were isolated across a small number of lower-volume categories and ranged from one to 30 days beyond the relevant timeframe. Internal review identified 4 preventable delays associated with planning, tracking and oversight. These project management related delays have since been addressed, and had the 4 preventable delays been avoided, performance would have exceeded 99%.

This measure and the activities of NOPTA align with the *RMG 128* best practice principle 1: Continuous improvement and building trust.

Limitations

There were no material data or methodological limitations affecting the reported result.

Published assessment timeframes are indicative. In some cases, additional assessment or consideration of complex legal and technical matters may be required to support robust and legally sound decision-making, which can affect the time taken to finalise an application.

This measure reflects active assessment time for applications processed during the reporting period. Application processing may be paused after commencement due to factors outside the department's control. Consequently, only the last active processing stage is included in the measure, and the reported processing times do not represent the total elapsed time from valid application submission to finalisation.

Data may be subject to minor revision following the end of the reporting period as records are finalised and validated.

17. 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 of its kind in Australia and the first to be undertaken by the Australian Government. The Northern Endeavour was moored between the Laminaria and Corallina oil fields, north-west of Darwin in the Timor Sea.

Decommissioning is being delivered in stages, with the department having completed Phase 1. This phase involved temporarily suspending the oil wells, followed by disconnecting the floating production, storage and offtake (FPSO) vessel from the flowlines and moorings that anchored it to the seabed, enabling the vessel to be towed from the site. The FPSO was then transported to a ship recycling facility.

Phase 2 will commence in 2026–27 and involve the permanent plugging and abandonment of all subsea wells. This phase requires detailed scoping and engineering design by a lead contractor.

All decommissioning activities are undertaken in accordance with relevant regulatory approvals held by the department and its contractors, ensuring safety and the protection of the environment. The program will be fully cost-recovered through the Offshore Petroleum (Laminaria and Corallina Decommissioning Cost Recovery Levy) (OP Levy). The OP Levy is expected to collect more than \$3 billion by 2030 and fully recover the cost of the program. The ATO has reported that \$1.15 billion has been collected since 2021–22.

This effectiveness measure tracks the department's progress in decommissioning the Northern Endeavour and remediating the Laminaria and Corallina oil fields in accordance with regulatory requirements and approval conditions.

Result

Target	2023–24	2024–25	2025–26
Progress towards decommissioning the Northern Endeavour while ensuring safety and protection of the environment. This includes completing Phase 1 decommissioning works by the expected vessel disconnection and towing window of 1 July 2025 to 30 September 2025 and delivering the floating production, storage and offtake (FPSO) vessel to a recycling facility in the window of 1 March 2026 to 30 June 2026. Phase 2 will begin in 2025–26 by procuring and entering into a contract with a lead contractor and commencing engineering works.	Met target of: Progress towards completing Phase 1 decommissioning works by the expected vessel disconnection and towing window of 1 July 2025 to 30 September 2025, while ensuring safety and protection of the environment.	Met target of: 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.	Phase 1 decommissioning works were completed on schedule and the FPSO was delivered to a recycling facility. One safety incident was reported to NOPSEMA. While engineering works commenced and the lead contractor tender process was completed, contract negotiations were not finalised in 2025–26. Contract execution occurred in July 2026.
Assessment	Met	Met	Partially Met

Analysis

In line with the portfolio responsibility for overseeing decommissioning of the Northern Endeavour and remediation of the Laminaria-Corallina oilfields, the Northern Endeavour Program partially met this measure. Two of the 4 target elements in 2025–26 were met and the remaining 2 were partially met.

Met: Completing Phase 1 decommissioning works by the expected vessel disconnection and towing window of 1 July 2025 to 30 September 2025.

- Phase 1 comprised the decommissioning and disconnection of the FPSO from subsea infrastructure.
- The vessel was disconnected and towed from the operational area on 24 September 2025. The FPSO was wet-towed to the Port of Singapore to undergo preparatory works ahead of dry-tow to Denmark.
- Following the disconnection and removal of the FPSO from the operational field, Phase 1 activities were operationally complete with only field monitoring responsibilities remaining.
- The Phase 1 lead contractor is maintaining its responsibilities as the Registered Operator and the Field Safety Case Holder. This includes undertaking monthly satellite monitoring of the Laminaria and Corallina operational area.

Met: Delivering the FPSO vessel to a recycling facility in the window of 1 March 2026 to 30 June 2026.

- The tow and disposal of the FPSO represents additional scope added to the Northern Endeavour Program after the secured creditor did not exercise its option to take title over the FPSO.
- The dry tow of the FPSO to the Modern American Recycling Services (MARS) Europe facility in Frederikshavn, Denmark was completed, with title for the vessel transferred to MARS on 27 March 2026, when MARS took responsibility for recycling the vessel.
- All transit and import permits under the Basel Convention, including tacit consent for ports of refuge before the FPSO departed Singapore, were issued.

Partially met: Phase 2 will begin in 2025–26 by procuring and entering into a contract with a lead contractor and commencing engineering works.

- A request for tender (RFT) for the Phase 2 lead contractor was launched on AusTender on 15 September 2025 and closed on 30 January 2026. The closing date was extended by 9 weeks to allow tenderers sufficient time to prepare submissions over the December–January period. This decision was intended to improve submission quality and increase the likelihood of a successful procurement outcome, while not materially affecting overall program timeframes.
- The RFT process concluded in April 2026, with delegate approval of the Source Evaluation Report. Negotiations with the preferred tenderer were completed in early July and a contract executed on 20 July 2026.

- The following engineering activities relating to Phase 2 were undertaken in 2025–26:
 - Fabrication of wellhead connectors: These are long-lead items required for Phase 2 execution and are being manufactured to the specifications of the wells in the Laminaria–Corallina oilfields. They will be used to secure pressure control equipment during the plug and abandonment campaign. This work included data analysis of the wells and infrastructure by the project engagement and assurance team (PEAT) to support connector fabrication.
 - Engineering design and planning work to support Phase 2 procurement and planning: To support procurement of the Phase 2 lead contractor, the program contracted the PEAT team to undertake preliminary engineering design works, scope de-risking, cost estimates and schedule estimates, that informed the RFT work scope and evaluation. This engineering work was essential to be able to develop an effective approach to market and critically evaluate the merits of each tender proposal in terms of the methodologies proposed.
- The target is considered partially met as the contract with the Phase 2 lead contractor was not executed within the reporting period.

Partially met: Progress towards decommissioning the Northern Endeavour while ensuring safety and environmental protection.

- The regulatory environment for the Northern Endeavour is rigorous. The department delivers the program under approval granted under the EPBC Act, which includes 34 controlled action conditions that must be met by the department and its contractors. The department is required to maintain a record of all notifications of incidents, potential non-compliance, or actual non-compliance provided to the Department of Climate Change, Energy, the Environment and Water (DCCEEW) (the National Environmental Protection Agency from July 2026). There were no reported instances of non-compliance with environmental requirements during the reporting period.
- The NOPSEMA regulates the lead contractor, Petrofac, under an approved safety case and oversees well integrity matters. One reportable safety incident was identified in reports from the lead contractor, which took place in August 2025. Under NOPSEMA's definition of reportable incidents, the incident was classified as a dangerous occurrence, that is, an incident that did not, but could reasonably have caused death, serious personal injury or incapacitation from work for 3 or more days. No serious injury resulted from the incident, and the lead contractor implemented an appropriate response, which included undertaking root cause analysis and submitting reports to NOPSEMA at 3 and 30 days.
- The target is considered partially met because, although no environmental incidents were reported during the reporting period, one safety incident was reported to the regulator.

Limitations

DISR maintains records on the program's compliance with relevant regulatory regimes. The absence of NOPSEMA safety inspections or DCCEEW inquiries following a report or notification is not uncommon and indicates that the regulators did not identify a need for further intervention during the reporting period.





Chapter 3

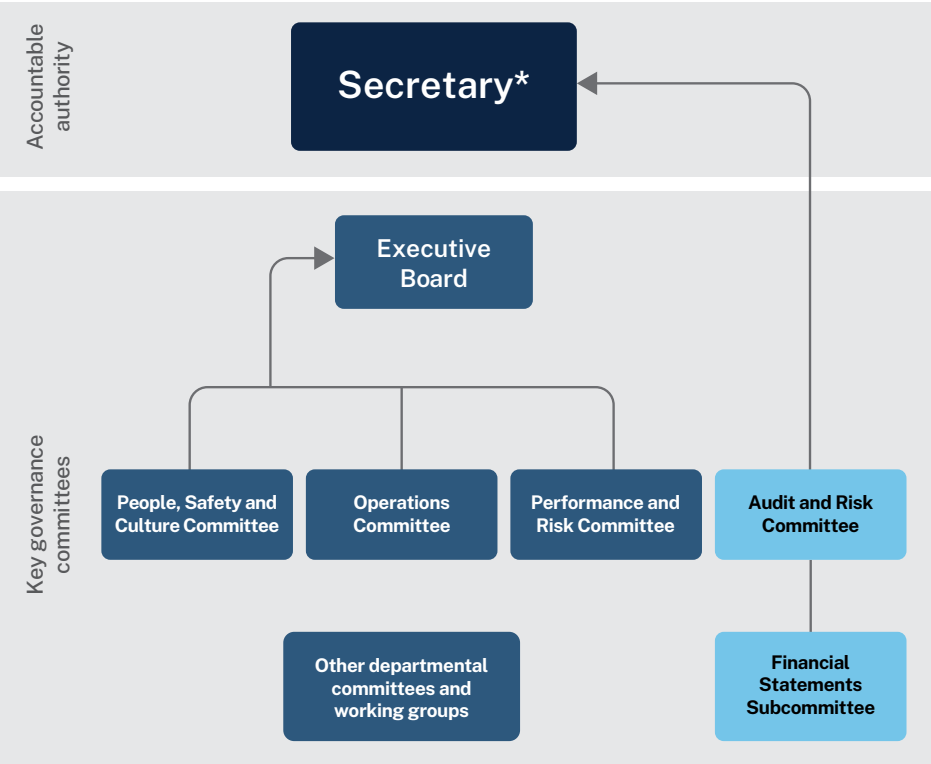
Management and accountability

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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 2026



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

Executive Board

The Executive Board (the board) is the department’s 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 strategic direction for the department’s work 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
- 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 identify strategic people and workforce management priorities, support WHS governance and reduce WHS risks.

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 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 reviews the appropriateness of the department's accountability and control framework, including systems of risk oversight and management, and internal control.

The Audit and Risk Committee also 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.

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 9: Audit and Risk Committee membership

Member name	Qualifications, knowledge, skills or experience	Meetings attended/ total meetings	Total annual remuneration (GST inc.)	Additional information (including role on committee)
Carol Lilley	Full-time independent board director and audit committee chair and member. Experience in governance and assurance, internal audit, and project and risk management, focusing on government. Currently chair or member of multiple government and private sector audit committees. Former partner at PricewaterhouseCoopers Canberra for nearly 20 years. Qualifications: • Bachelor of Commerce • Graduate member of the Australian Institute of Company Directors • Fellow of Chartered Accountants Australia and New Zealand • Certified Internal Auditor	5/5	\$62,164	Chair – independent external member (appointed 18 February 2026) Deputy Chair – independent external member (until 17 February 2026) Former Chair of the department’s Financial Statements Subcommittee (until 24 November 2025)

Member name	Qualifications, knowledge, skills or experience	Meetings attended/ total meetings	Total annual remuneration (GST inc.)	Additional information (including role on committee)
Ian McPhee 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. Qualifications: • Bachelor of Business (Accountancy) • Bachelor of Arts (Computing Studies) • Fellow of Certified Practising Accountant Australia • Fellow of the Institute of Public Administration Australia • Graduate member of the Australian Institute of Company Directors	3/3	\$30,374	Chair – independent external member (until 30 November 2025)
Dr Lesley Seebeck	Senior public service experience with expertise in technology, cyber security, finance, strategy and governance. Has served on government audit committees. Recognised as the Australian Government Chief Information Officer of the Year in 2017. Qualifications: • Doctor of Philosophy (Information Technology) • Master of Business Administration • Master of Defence Studies • Bachelor of Applied Science (Physics) • Graduate member of the Australian Institute of Company Directors	5/5	\$26,000	Independent external member

Member name	Qualifications, knowledge, skills or experience	Meetings attended/ total meetings	Total annual remuneration (GST inc.)	Additional information (including role on committee)
Roxanne Kelly PSM	Extensive senior public service experience, including Deputy Secretary and Chief Operating Officer roles at Departments of Treasury, Defence, Human Services and Social Services. Expertise in governance, transformation and corporate strategy, contributing to departmental performance and leadership. Currently chair or member of several audit committees. Qualifications: • Bachelor of Speech Therapy • Executive Master of Public Administration • Graduate member of the Australian Institute of Company Directors	2/5	\$10,000	Independent external member (appointed 15 May 2025)

Member name	Qualifications, knowledge, skills or experience	Meetings attended/ total meetings	Total annual remuneration (GST inc.)	Additional information (including role on committee)
Alexandra Spark	Extensive experience in audit, financial reporting, risk management, governance and regulatory compliance across the private sector, Australian Government and Australian Capital Territory Government. Serves on several audit and risk committees and has substantial experience in financial statement and performance audits. Her knowledge of the PGPA framework strengthens the department's oversight, assurance and strategic advisory capability. Qualifications: • Bachelor of Commerce • Fellow of Chartered Accountants Australia and New Zealand • Chartered Accountant Risk Specialist • Graduate member of the Australian Institute of Company Directors • PRINCE2 Practitioner	5/5	\$45,100	Independent external member Chair of the department's Financial Statements Subcommittee (appointed 25 November 2025)

Integrity

As a department, integrity is at the core of the advice we give, the decisions we make, the information we maintain and the ways our people behave. Consistently acting with integrity and maintaining a pro-integrity culture is an investment in high performance.

During the implementation of our inaugural Integrity Strategy 2023–25, we led a cross agency working group to develop the Australian Public Service (APS) Conflict of Interest Better Practice Model. We also delivered 9 hypothetical panel discussions where Senior Executive Service (SES) staff demonstrated their thinking and decision-making, and delivered training to support staff to identify and navigate integrity grey areas.

Building on the successes and lessons learned from our first integrity strategy, we launched our *Integrity Strategy 2026–29* which continues our focus on culture, capability and controls, and incorporates recommendations from our 2024 Commonwealth Integrity Maturity Framework self-assessment. It outlines the department's practical actions over the next 3 years as we work towards an environment where:

- Culture – people are empowered to do the right thing at the right time to achieve the best outcomes. By putting integrity at the forefront of all activities, people are encouraged to speak up with concerns or questions if something doesn't look right, and engage positively with risk.
- Capability – people have the skills, tools and confidence to apply sound judgement when making decisions, ask for help when uncertain, and see honest mistakes as learning opportunities.
- Controls – systems, processes and procedures provide useful guardrails to help people do the right thing and detect when they have not done so.

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 2025–26, 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 us oversight of enterprise risks to improve responsiveness to evolving opportunities and threats.

To strengthen risk management processes, we have reviewed our enterprise risks and tolerances to ensure they remain appropriate and valid. We have also developed an internal control framework to enhance control effectiveness. The department's Program Advisory Service is used 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 for more informed decision-making and oversight.

Fraud and corruption control

The department's approach to fraud and corruption control aligns with the Commonwealth Fraud and Corruption Control Framework 2024.

Our approach involves:

- Prevention – raising awareness, assessing risk and providing training as the first line of defence.
- Detection – reporting processes that enable officials and others to report fraud and corruption confidentially and anonymously. We participate in the government's Fraud Fusion Taskforce and are exploring using artificial intelligence to detect fraud.
- Investigation and response – assessing allegations, undertaking investigations and progressing external referrals and debt recovery where appropriate.
- Monitoring and evaluation – ensuring controls are designed and operating effectively, and remain fit for purpose.

We continued to raise awareness of fraud and corruption risks and develop mitigation strategies for relevant programs and initiatives. Officers responsible for fraud and corruption control and investigations hold qualifications consistent with 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 under section 19 of the PGPA Act in 2025–26.

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
- courts and administrative tribunals.

During 2025–26, neither the judiciary, administrative tribunal nor the OAIC made any decisions that had a significant impact on 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 2025–26, 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 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) 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 2025–26, the department continued to strengthen its approach to privacy and protecting personal information. We further embedded privacy-by-design practices across the department. This supports early consideration of privacy risks in new projects, system changes and policy development.

We strengthened privacy capability and governance arrangements by refining processes, updating guidance and improving incident management. This supports timely responses and continuous improvement. These activities support a consistent, proactive and risk-based approach to privacy, in line with the *Privacy Act 1988* and the Australian Privacy Principles.

Evaluation

During 2025–26, the department continued implementing our [Evaluation Strategy 2024–2028](#). The strategy is grounded in the principles of the Commonwealth Evaluation Policy and sets our vision for evaluation.

We progressed a program of formal evaluations and evaluative activities, generating evidence and insights to inform policy and program decisions. We also strengthened our monitoring and evaluation capability. This includes using guidance, tools and other initiatives to systematically assess program performance and outcomes. Together these activities embed evaluative practices into departmental processes, supporting continuous improvement and evidence-based decisions.

Our capability

Engaged and inclusive workforce

The department is committed to ensuring our people feel valued, supported and empowered to contribute. This commitment is reflected in our [Enterprise Agreement 2024–27](#) and related initiatives.

We are preparing the department’s workforce for emerging challenges by strengthening workforce planning, development pathways and priority capabilities in digital, data, project management, finance and economics.

We continued to align our physical spaces, digital tools and culture with modern work practices. This included improvements to the functionality of physical spaces, holding internal events that foster workplace culture and inclusion, and delivering external and stakeholder events.

We continued supporting our people through change, including organisational realignments, and responding to new priorities, such as the impact of the conflict in the Middle East. This included strengthening guidance and support for employees and managers navigating change, and delivering wellbeing initiatives to build resilience and help employees navigate periods of uncertainty. These efforts helped maintain a capable, adaptable and supported workforce while continuing to deliver the department’s priorities.

In 2025–26, we began using a new operating model to deliver more consistent, integrated and user-centred services. This work is reducing fragmented and manual processes, strengthening workforce insights, and laying the foundation for future AI enabled services for staff.

Inclusion and diversity

The department is committed to an inclusive workforce. In 2025–26, we:

- launched our [Inclusion Strategy and Action Plan 2025–29](#) to strengthen inclusion and belonging across the department
- progressed commitments under the [Stretch Reconciliation Action Plan \(RAP\) 2023–26](#) and laid the groundwork for the next RAP
- trained 79% of EL2 staff on First Nations cultural capability
- celebrated inclusion and diversity through dates of significance
- supported workforce diversity through participation in the Indigenous Apprenticeship Program, onboarding 7 apprentices across Australia
- promoted immersion and learning through the Jawun secondment program, with 8 staff undertaking placements.

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:

- Inclusion, Equity and Diversity Strategy 2024–2027
- APS Culturally and Linguistically Diverse Employment Strategy and Action Plan
- APS Disability Employment Strategy 2020–2025
- APS Gender Equality Strategy 2021–2026
- Australia's Disability Strategy 2021–2031
- Commonwealth Aboriginal and Torres Strait Islander Workforce Strategy 2020–2024
- Multicultural Access and Equity Policy
- National Autism Strategy 2025–2031
- National Carer Strategy 2024–2034.

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.

Supporting First Nations economic empowerment

The department is committed to improving economic outcomes for First Nations stakeholders across our policy and program responsibilities.

In 2025–26, this included:

- Embedding practical measures to help First Nations businesses engage with and succeed in the grants system. This includes culturally informed grant reform, addressing barriers to participation, and improving access to Australian Government grants for First Nations organisations.
- Identifying opportunities to build economic partnerships with First Nations businesses across industries.
- Ongoing engagement with Traditional Owners and their representative organisations. This includes rehabilitation and remediation work at the Rum Jungle, Ranger and Maralinga sites.
- Consulting on the implementation of CBPs that apply to Future Made in Australia supports under the *Future Made in Australia Act 2024* (FMiA Act). CBPs 3 and 4 specifically promote opportunities for First Nations peoples, and are:
 - Engaging collaboratively with and achieving positive outcomes for local communities, such as First Nations communities and communities directly affected by the transition to net zero (CBP 3).
 - Supporting First Nations communities and Traditional Owners to participate in, and share in the benefits of, the transition to net zero (CBP 4).

The department takes an integrated approach to meeting commitments under the National Agreement on Closing the Gap and support for First Nations economic empowerment. In 2025–26, we:

- Continued delivering targeted training on the department's role in the government's First Nations agenda. This focused on building staff capability and awareness of the National Agreement, including Priority Reform 1: Formal partnerships and shared decision-making.
- Continued the First Nations Community of Practice to share learnings and best-practice approaches.
- Progressed implementation of the [Framework for the Governance of Indigenous Data](#). This will ensure our data handling best reflects the priorities and aspirations of Aboriginal and Torres Strait Islander peoples.
- Developed our First Nations Engagement Framework to build engagement capability.
- Supported the First Nations Economic Partnership (comprised of the First Nations Economic Alliance, Coalition of the Peaks and the Treasury) on options to improve investment mechanisms and access to capital to support First Nations economic empowerment.

Strategic Commissioning Framework

In 2025–26, the department took further steps to bring core work in-house in line with the APS Strategic Commissioning Framework.

The target was to bring \$539,281, excluding goods and services tax (GST), of core information and communications technology, administration and procurement work in-house. The target was partially achieved with relevant supplier expenditure reduced by \$425,909, excluding GST.

Work health and safety, including psychological wellbeing

The department is committed to the health, safety and wellbeing of workers and visitors. In 2025–26, we introduced initiatives to promote physical safety and psychological wellbeing. These support worker wellbeing and protections under the *Work Health and Safety Act 2011* (WHS Act).

Initiatives included a psychosocial safety training and capability uplift program with dedicated sessions for senior executive service and executive level managers, and all staff. The training provided practical skills for employees across the department.

Other health and wellbeing initiatives included:

- on-site and voucher-based influenza vaccinations
- expanded Employee Assistance Program services
- refreshed networks of health and safety representatives and first aid officers.

Where relevant, the department also developed Child Safety Risk Assessments and complied with the Commonwealth Child Safe Framework.

The department strengthened WHS governance through improved reporting, updated guidance material, revised WHS procedures, and ongoing consultation with staff and health and safety representatives.

We implemented an online department-wide WHS and case management system to improve management of incidents, hazards, injuries and risk reporting, while supporting regulatory compliance and continuous improvement.

The department continued promoting a positive reporting culture and proactive hazard management. In 2025–26, 6 incidents were deemed notifiable under section 38 of the WHS Act and reported to Comcare. No new Comcare investigations commenced in 2025–26. In the period between 1 July 2026 and 23 September 2026, a further 3 incidents met the threshold for notification to Comcare. These will be reported on in the 2026–27 annual report.

In July 2024, the department was charged with a single breach of the WHS Act relating to an incident at Questacon in July 2022 when a young visitor was injured while interacting with the Plasma Ball exhibit. On 24 September 2026, the Australian Capital Territory Magistrates Court imposed a fine of \$140,000 on the Commonwealth. The department and Questacon deeply regrets the incident occurred, acknowledges the impact, and sincerely apologises to the young victim and their family. Following the incident, Questacon took immediate action to close and then remove the exhibit. The department and Questacon has made significant investments in WHS in response, including additional investment in strengthening the dedicated WHS team based at Questacon. The department will apply learnings from this matter to work already underway aimed at strengthening its enterprise-wide WHS Management System.

Data, digital and cyber capability

The department uses data and digital solutions to deliver secure and efficient services. In 2025–26, we strengthened system security, enhanced digital capability and explored new technologies.

The department strengthened its data and digital capability through implementation of the *Data and Digital Strategy 2025–2027*. The strategy sets the department’s vision to deliver simple, secure and connected services, with data and digital technologies recognised as strategic assets that underpin how we develop policy, deliver services and support Australians and businesses.

We continued to invest in digital infrastructure that supports collaboration and aligns with the department’s *Cyber Security Strategy 2025–2030*, released in October 2025. This strengthened the department’s cyber security posture, ensuring systems and services remain resilient and responsive to emerging technologies and evolving threats, while supporting positive user experiences.

AI remained a focus. We released the department’s first *AI Strategy 2026–27*, a strategic framework for the safe, practical and responsible use of AI across policy development, program delivery and corporate operations.

We continued to accelerate AI adoption across the department by strengthening governance and capability arrangements and exploring new ways to modernise the department’s business applications. This included expanding access to AI-enabled Copilot and other approved technologies, assessing more flexible and scalable digital architectures to support future service delivery, and investing in targeted training, awareness and guidance for staff to use AI safely and responsibly.

Financial performance

Financial performance – departmental

Operating result

The department recorded a net cash operating income of \$11.5 million in 2025–26. This figure excludes 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 \$48.7 million for 2025–26. 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

At 30 June 2026, the department reported net assets of \$506.6 million.

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

Financial performance – administered

Income

Administered revenue largely relates to royalty revenue (\$645.8 million), levy receipts generated by the NOPSEMA (\$64.3 million) and registration fees generated by the NOPTA (\$19.1 million).

Expenses

In 2025–26 the department administered programs on behalf of the government, including:

- \$209.1 million to growing innovative and competitive businesses, industries and regions
- \$355.9 million to investing in science and technology
- \$565.7 million to supporting a strong resources sector
- \$1,559.0 million in payments to the portfolio's corporate Commonwealth entities. These include the CSIRO, ANSTO, NOPSEMA and the NRFC.

Financial management

Table 10: Entity resource statement

	Actual available appropriations for 2025–26 \$'000	Payments made 2025–26 \$'000	Balance remaining 2025–26 \$'000
Departmental			
Annual appropriations – ordinary annual services			
Prior year appropriations available	247,440	229,715	17,725
Departmental appropriation ¹	720,479	597,862	122,617
PGPA Act – Section 74 receipts ²	164,365	164,365	-
Annual appropriations – other services – non-operating			
Prior year appropriations available	82,043	40,818	41,225
Equity injections	58,046	-	58,046
Total departmental annual appropriations	1,272,373	1,032,760	239,613
Special Accounts			
Opening balance	8,003	-	-
Receipts	4,098	-	-
Payments made	-	11,826	-
Closing balance	-	-	275
Total special accounts	12,101	11,826	275
less departmental appropriations drawn from annual appropriations and credited to special accounts	(4,000)	-	-
Total departmental resourcing	1,280,474	1,044,586	239,888
Administered			
Annual appropriations – ordinary annual services			
Prior year appropriations available – ordinary annual services	1,218,271	48,451	-
Administered appropriation – ordinary annual services	1,273,657	836,133	-
PGPA Act – Section 74 receipts ³	1,208	1,208	-
Payments to corporate entities	1,496,337	1,496,337	-

	Actual available appropriations for 2025–26 \$'000	Payments made 2025–26 \$'000	Balance remaining 2025–26 \$'000
Annual appropriations – other services – non-operating			
Prior year appropriations available – other services – non-operating	1,180	-	-
Administered Assets and Liabilities	4,365	-	-
Payments to corporate entities	110,262	110,262	-
Total administered annual appropriations	4,105,280	2,492,391	-
Total administered special appropriations	-	62,982	-
Special accounts			
Opening balance	4,048,492	-	-
Non-appropriated receipts	665,401	-	-
Payments made	-	2,020,785	-
Closing balance	-	-	2,693,108
Total special accounts	4,713,893	2,020,785	2,693,108
less special account balances for corporate entities	(2,102,000)	-	-
less payments to corporate entities from annual/special appropriations	(1,669,235)	(1,669,235)	-
Total administered resourcing	5,047,938	2,906,923	-
Total resourcing for the entity⁴	6,328,412	3,951,509	-

Notes

1. Departmental capital budgets are not separately identified in Appropriation Bill (No. 1) and form 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. 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).
4. Total resourcing excludes the actual available appropriation for all Special Appropriations.

Table 11: Expenses for outcomes

Expenses for Outcome 1	Budget* 2025–26 \$'000 (a)	Actual Expenses 2025–26 \$'000 (b)	Variation 2025–26 \$'000 (a) – (b)
Program 1.1: Growing innovative and competitive businesses, industries and regions			
Administered expenses			
Ordinary annual services (Appropriation Bill No. 1)	217,983	206,211	11,772
Expenses not requiring appropriation in the Budget year ¹	-	2,884	(2,884)
Administered total	217,983	209,095	8,888
Departmental expenses			
Departmental appropriation	226,442	205,744	20,698
s74 External Revenue ²	77,821	117,575	(39,754)
Special accounts	1,738	2,499	(761)
Expenses not requiring appropriation in the Budget year ¹	12,078	13,344	(1,266)
Departmental total	318,079	339,162	(21,083)
Total for Program 1.1	536,062	548,257	(12,195)
Program 1.2: Investing in science and technology			
Administered expenses			
Ordinary annual services (Appropriation Bill No. 1)	364,480	355,106	9,374
Expenses not requiring appropriation in the Budget year ¹	-	778	(778)
Administered total	364,480	355,884	8,596
Departmental expenses			
Departmental appropriation	265,138	240,903	24,235
s74 External Revenue ²	30,970	46,790	(15,820)
Special accounts	-	-	-
Expenses not requiring appropriation in the Budget year ¹	14,141	15,623	(1,482)
Departmental total	310,249	303,316	6,933
Total expenses for Program 1.2	674,729	659,200	15,529

Expenses for Outcome 1	Budget* 2025–26 \$'000 (a)	Actual Expenses 2025–26 \$'000 (b)	Variation 2025–26 \$'000 (a) – (b)
Program 1.3: Supporting a strong resources sector			
Administered expenses			
Ordinary annual services (Appropriation Bill No. 1)	50,071	215,057	(164,986)
Special accounts	30,297	57,119	(26,822)
Special appropriations	60	87,153	(87,093)
Expenses not requiring appropriation in the Budget year ¹	72,281	206,361	(134,080)
Administered total	152,709	565,690	(412,981)
Departmental expenses			
Departmental appropriation	191,539	174,031	17,508
s74 External Revenue ²	-	-	-
Expenses not requiring appropriation in the Budget year ¹	10,216	11,287	(1,071)
Departmental total	201,755	185,318	16,437
Total expenses for Program 1.3	354,464	751,008	(396,544)
Outcome 1 totals by appropriation type			
Administered expenses			
Ordinary annual services (Appropriation Bill No. 1) and Supply Bill (No.1)	2,128,871	2,272,711	(143,840)
Less payments to corporate entities	(1,496,337)	(1,496,337)	-
Special accounts	30,297	57,119	(26,822)
Special appropriations	55,782	149,789	(94,007)
Less payments to corporate entities	(55,722)	(62,636)	6,914
Expenses not requiring appropriation in the Budget year ¹	72,281	210,023	(137,742)
Payments to corporate entities	1,552,059	1,558,973	(6,914)
Administered total	2,287,231	2,689,642	(402,411)

Expenses for Outcome 1	Budget* 2025–26 \$'000 (a)	Actual Expenses 2025–26 \$'000 (b)	Variation 2025–26 \$'000 (a) – (b)
Departmental expenses			
Departmental appropriation	683,119	620,679	62,440
s74 External Revenue ²	108,791	164,365	(55,574)
Special accounts	1,738	2,499	(761)
Expenses not requiring appropriation in the budget year ¹	36,435	40,254	(3,819)
Departmental total	830,083	827,797	2,286
Total expenses for Outcome 1	3,117,314	3,517,439	(400,125)
	2025–2026	2025–2026	
Average staffing level (number)	3,345	3,442	

* The budget figures are the estimated actuals in the 2026–27 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 and guidance materials support our employees to undertake procurement activities that meet these requirements.

In accordance with the Commonwealth Procurement Rules, the department publishes its Annual Procurement Plan on the AusTender website at tenders.gov.au. This lets prospective suppliers prepare for potential opportunities. We support small business participation in the Australian Government procurement market. Small and medium enterprise and small enterprise participation statistics are available on the Department of Finance website at finance.gov.au.

Our procurement practices and internal policies prioritise Australian businesses and SMEs in government procurement and contracts. We have updated these to support changes to the Commonwealth Procurement Rules in November 2025. We recognise the importance of paying small businesses on time. The Treasury publishes the results of the Survey of Australian Government Payments to Small Business on its website at treasury.gov.au.

We support the Indigenous Procurement Policy (IPP) to continue growing opportunities for First Nations employment and business. We have met our commitment to exceed the Commonwealth Indigenous procurement targets outlined in our RAP. Further details on the IPP are available on the National Indigenous Australians Agency website at niaa.gov.au.

Contracts

In 2025–26, the accountable authority exempted 4 contracts from being published on the AusTender website, comprising 2 Standing Offer Notices and 2 arrangements with another government entity.

All contracts valued at \$100,000 or more (GST inclusive) during 2025–26 allowed the Auditor-General to have access to the contractor's premises, should they request it.

Table 12: Expenditure on reportable non-consultancy contracts

Reportable non-consultancy contracts	Number	Expenditure (\$)
New contracts entered into during the reporting period	607	\$154,422,753
Ongoing contracts entered into during a previous reporting period	965	\$462,092,637
Total	1,572	\$616,515,390

Table 13: Organisations receiving a share of reportable non-consultancy contract expenditure

Organisations receiving a share of reportable non-consultancy contract expenditure	Expenditure (\$)
Petrofac USD Facilities Management Limited	\$218,151,248
Evolve FM Pty Ltd	\$72,495,618
COSCO Shipping & GZS HT Co Ltd	\$26,820,678
Data 3 Limited	\$21,486,283
Modern American Recycling Services, Europe A/S	\$21,106,580

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.

Consultants

In 2025–26, the department entered into 156 new reportable consultancy contracts involving total actual expenditure of \$39.9 million. In addition, 110 ongoing reportable consultancy contracts were active during the period, involving total actual expenditure of \$27.2 million.

We engage people and companies to provide professional services under contracts for service. When doing this, we consider the skills and resources required for the task, the skills available internally and cost-effectiveness.

The decision to engage a consultant is made in accordance with the Commonwealth Procurement Rules, Accountable Authority Instructions and the department's work to bring core work in-house in line with the Strategic Commissioning Framework.

Consultants are typically engaged where technical expertise or independent advice is required. Examples include the provision of complex legal advice, the engagement of technical experts to provide specialised advice to support departmental programs, and independent reviews and evaluations.

We manage confidentiality and conflicts of interest when engaging consultants. We continued to mature our practices during 2025–26. Consultants are subject to their contracted arrangements and relevant departmental policies and processes, including conduct, confidentiality and managing conflicts of interest.

Table 14: Expenditure on reportable consultancy contracts

Reportable consultancy contracts	Number	Expenditure (\$)
New contracts entered into during the reporting period	156	\$39,941,748
Ongoing contracts entered into during a previous reporting period	110	\$27,204,233
Total	266	\$67,145,981

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

Organisations receiving a share of reportable consultancy contract expenditure	Expenditure (\$)
GHD PTY LTD	\$9,080,062
KPMG	\$7,159,693
Ngamuru Advisory Pty Ltd	\$6,450,180
Australian Nuclear Science and Technology Organisation	\$6,031,828
Macquarie Capital (Australia) Limited	\$4,125,000

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.

Grants

Information about grants awarded by the department during 2025–26 is available on GrantConnect at grants.gov.au.

Advertising and market research

During 2025–26, the department did not conduct any advertising campaigns where it spent more than \$250,000 (GST inclusive). The Department of Finance publishes the details of all advertising campaigns above this threshold at finance.gov.au.

Table 16 sets out GST-inclusive payments the department made to external organisations for advertising and market research in 2025–26. This includes non-campaign advertising and market research, as well as preparations for future advertising campaigns. Payments of \$17,300 (GST inclusive) or less are not reported.

Table 16: Payments for advertising and market research

Organisation type	Name of recipient	Services	Total (\$)
Advertising agency	Mediabrand Australia	Questacon and Region media content partnership	\$29,403
Advertising agency	Screencraft Media	Case studies for Country of Origin Labelling for Seafood	\$53,319
Advertising agency	Airscope Industries	Production services of the Northern Endeavour decommissioning project	\$174,600
Advertising agency	Nation Creative	Educational materials for the Australian Radioactive Waste Agency	\$89,438
Advertising agency	Mediabrand Australia	Printing services for Questacon Presents: Zap! Clank! Pow!	\$71,500
Media advertising	Mediabrand Australia	Paid advertising for Country of Origin Labelling for Seafood	\$236,500
Media advertising	Mediaheads	Media services for 2026 National Science Week ambassador program	\$30,206
Market research	Avian Services Pty Ltd	User testing of industry.gov.au website	\$44,572

Cross-government services

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

- payroll services to 22 agencies
- financial systems administration to 3 agencies
- BGH services to 10 agencies.

In 2025–26, we onboarded the following agencies to the payroll Shared Services Hub:

- Australian Fisheries Management Authority
- Museum of Australian Democracy
- Australian Naval Nuclear Power Safety Regulator
- Australian Financial Security Authority
- Tax Ombudsman
- Productivity Commission
- National Health and Medical Research Council.

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 2026:

- (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 2026 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 2026 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.

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38 Sydney Avenue, Forrest ACT 2603
Phone (02) 6203 7300

Key audit matter**Completeness and accuracy of royalty revenue**

Refer to Note 2.2C: Royalties

I focused on this balance given the significant value of royalty revenue recognised by the Entity and the complexities associated with its administration.

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.

The effectiveness of the Entity's assurance framework over the collection and administration of royalties implemented in 2025-26 is important to reduce the risk of recording incomplete or inaccurate revenue.

For the year ended 30 June 2026, the Entity reported royalty revenue of \$645.8 million.

How the audit addressed the matter

The audit procedures I undertook to address the matter included:

- 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;
- testing, on a sample basis, a selection of internal controls undertaken by the Entity to assure the completeness and accuracy of royalty revenue;
- 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 2025-26;
- assessing the completeness of royalty revenue by examining large royalty payments received after 30 June 2026 to identify any royalty revenue that should have been recorded for 2025-26; and
- assessing the reasonableness of royalty revenue by analysing the relationship between production and commodity prices and the amount of revenue recognised.

Key audit matter**Valuation of rehabilitation liabilities and accounting treatment of Ranger rehabilitation arrangements**

- *Refer to Note 4.5A: Rehabilitation provision and 4.3C Statutory Payables*

- I focused on this area due to the size of the balances and the significant judgement involved in determining the appropriate accounting treatment and estimating future rehabilitation costs.

- The Statutory Payable relates to rehabilitation obligations associated with the Ranger Uranium Mine following its closure in January 2021.

- The Rehabilitation Provision relates to 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.

- The estimation of these liabilities involves the use of significant assumptions, including the scope and cost of future rehabilitation activities, discount rates, inflation and indexation rates,

How the audit addressed the matter

The audit procedures I undertook to address the matter included:

- assessing the completeness of rehabilitation obligations recognised by the Entity and evaluating the basis for inclusion or exclusion of rehabilitation projects;
- evaluating the rationale used to estimate future rehabilitation costs, including the assessment of key assumptions supporting the cost estimates;
- assessing the completeness and accuracy of cost data used in the estimation process;
- evaluating the reasonableness of the discount, inflation and indexation rates applied;
- recalculating the rehabilitation liabilities using the underlying estimation inputs;
- assessing the accounting treatment adopted for the Ranger rehabilitation arrangements, including assessing the adequacy and appropriateness of disclosures in Note 8.4B: Prior Period Error, reflecting the nature, financial impact and accounting treatment of the correction.

and the expected timing of future cash outflows.

- During the year, the Entity corrected a prior period error relating to the accounting treatment of the Ranger rehabilitation arrangements, resulting in the derecognition of a rehabilitation provision of \$2,036.7 million and recognition of a statutory payable. This required significant judgement in assessing the nature of the Commonwealth's obligations and the appropriate accounting treatment.
 - At 30 June 2026, the Statutory Payable was \$562.5 million and the Rehabilitation Provision was \$1,287.7 million.
-

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

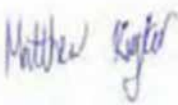
disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern; and

- 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 blue ink that reads "Matthew Rigter".

Matthew Rigter
Executive Director

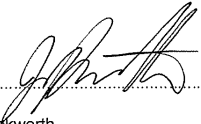
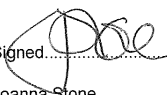
Delegate of the Auditor-General

Canberra
23 September 2026

Department of Industry, Science and Resources

Financial Statements
for the year ended 30 June 2026

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 2026 comply with subsection 42(2) of the <i>Public Governance, Performance and Accountability Act 2013</i> (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..... Julia Pickworth Acting Secretary 21 September 2026	Signed..... Joanna Stone Acting Chief Finance Officer 21 September 2026

Department of Industry, Science and Resources
Statement of Comprehensive Income
for the period ended 30 June 2026

	Notes	2026 \$'000	2025 \$'000	Original Budget \$'000
NET COST OF SERVICES				
Expenses				
Employee benefits	1.1A	506,698	477,670	443,948
Suppliers	1.1B	242,824	247,136	246,466
Grants	1.1C	157	1,382	4,357
Depreciation and amortisation ¹	3.2A	68,899	60,590	74,834
Finance costs	1.1D	2,580	2,766	2,256
Impairment loss on financial instruments	7.2B	-	101	-
Write-down and impairment of other assets	1.1E	5,718	38	-
Losses from asset sales		256	214	-
Audit fees		662	662	680
Other		3	56	4
Total expenses		827,797	790,615	772,545
Own-Source Income				
Own-source revenue				
Revenue from contracts with customers	1.2A	109,570	117,326	88,487
Interest	7.2B	9	5	-
Rental income	1.2B	4,526	2,618	384
Other revenue	1.2C	1,727	9,447	6,097
Total own-source revenue		115,832	129,396	94,968
Gains				
Foreign exchange gains/(losses)	7.2B	(8)	3	-
Other gains	1.2D	159	57	-
Total gains		151	60	-
Total own-source income		115,983	129,456	94,968
Net cost of services		(711,814)	(661,159)	(677,577)
Revenue from Government	1.2E	683,119	657,388	629,565
Surplus / (Deficit)		(28,695)	(3,771)	(48,012)
OTHER COMPREHENSIVE INCOME				
Items not subject to subsequent reclassification to net cost of services				
Changes in asset revaluation reserve		(20,010)	6,245	-
Total other comprehensive income/ (loss)		(20,010)	6,245	-
Total comprehensive income/ (loss)		(48,705)	2,474	(48,012)

1. Prior period balances have been restated (refer Note 8.4A)

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 2026

	Notes	2026 \$'000	2025 \$'000	Original Budget \$'000
ASSETS				
Financial assets				
Cash and cash equivalents	3.1A	2,012	9,556	10,506
Trade and other receivables	3.1B	394,070	375,570	298,598
Accrued revenue		37	74	70
Total financial assets		396,119	385,200	309,174
Non-financial assets				
Land	3.2A	31,800	-	-
Buildings and leasehold improvements ¹	3.2A	307,371	285,734	276,455
Infrastructure, plant and equipment ¹	3.2A	52,994	29,413	57,424
Laboratory equipment ¹	3.2A	37,496	42,562	40,631
Intangibles ²	3.2A	36,291	34,130	127,811
Inventories		2,491	2,368	2,177
Prepayments		19,522	18,214	11,661
Total non-financial assets		487,965	412,421	516,159
Total assets		884,084	797,621	825,333
LIABILITIES				
Payables				
Suppliers	3.3A	53,324	61,178	84,469
Other payables	3.3B	21,711	20,082	5,178
Total payables		75,035	81,260	89,647
Interest bearing liabilities				
Leases	3.4A	167,349	184,877	152,419
Total interest bearing liabilities		167,349	184,877	152,419
Provisions				
Employee provisions	6.1A	132,866	119,098	114,095
Other provisions	3.5A	2,204	2,249	2,338
Total provisions		135,070	121,347	116,433
Total liabilities		377,454	387,484	358,499
Net assets		506,630	410,137	466,834
EQUITY				
Contributed equity		996,380	851,329	950,249
Asset revaluation reserve		20,198	40,208	33,962
Accumulated deficit ²		(509,948)	(481,400)	(517,377)
Total equity		506,630	410,137	466,834

1. Includes right-of-use (ROU) assets.

2. Prior period balances have been restated (refer Note 8.4A)

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 period ended 30 June 2026

	Notes	2026 \$'000	2025 \$'000	Original Budget \$'000
RETAINED EARNINGS				
Opening balance as at 1 July				
Balance carried forward from previous period		(481,400)	(455,828)	(469,365)
Opening balance adjustment		147	-	-
Adjustment for errors ¹		-	(21,801)	-
Adjusted opening balance as at 1 July		(481,253)	(477,629)	(469,365)
Comprehensive income				
Surplus / (Deficit) for the year ¹		(28,695)	(3,771)	(48,012)
Total comprehensive income		(28,695)	(3,771)	(48,012)
Closing balance as at 30 June		(509,948)	(481,400)	(517,377)
ASSET REVALUATION RESERVE				
Opening balance as at 1 July				
Balance carried forward from previous period		40,208	33,963	33,962
Opening balance as at 1 July		40,208	33,963	33,962
Comprehensive income				
Other comprehensive income ²		(20,010)	6,245	-
Total comprehensive income		(20,010)	6,245	-
Closing balance as at 30 June		20,198	40,208	33,962
CONTRIBUTED EQUITY				
Opening balance as at 1 July				
Balance carried forward from previous period		851,329	747,808	858,938
Opening balance as at 1 July		851,329	747,808	858,938
Transactions with owners				
Distribution to owners				
Restructuring	8.3A	(8,900)	-	-
Return of Appropriations		(32,310)	-	-
Contributions by owners				
Equity injection - Appropriations		58,046	73,848	58,046
Departmental capital budget (DCB)		29,995	29,673	33,265
Restructuring		98,220	-	-
Total transactions with owners		145,051	103,521	91,311
Closing balance as at 30 June		996,380	851,329	950,249

1. Prior period balances have been restated (refer Note 8.4A)

2. Relates to changes in asset revaluation.

Department of Industry, Science and Resources
Statement of Changes in Equity
for the period ended 30 June 2026

	Notes	2026 \$'000	2025 \$'000	Original Budget \$'000
TOTAL EQUITY				
Opening balance				
Balance carried forward from previous period		410,137	325,943	423,535
Opening balance adjustment		147	-	-
Adjustment for errors ¹		-	(21,801)	-
Adjusted opening balance		410,284	304,142	423,535
Comprehensive income				
Deficit for the year ¹		(28,695)	(3,771)	(48,012)
Other comprehensive income ²		(20,010)	6,245	-
Total comprehensive income		(48,705)	2,474	(48,012)
Transactions with owners				
Distribution to owners				
Restructuring		(8,900)	-	-
Return of Appropriations		(32,310)	-	-
Contributions by owners				
Equity injection - Appropriations		58,046	73,848	58,046
Departmental capital budget (DCB)		29,995	29,673	33,265
Restructuring		98,220	-	-
Total transactions with owners		145,051	103,521	91,311
Closing balance as at 30 June		506,630	410,137	466,834

1. Prior period balances have been restated (refer Note 8.4A).

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.

Restructuring of Administrative Arrangements

Net assets received from or relinquished to another Government entity under a restructuring of administrative arrangements are adjusted at their book value directly against contributed equity.

Department of Industry, Science and Resources
Cash Flow Statement
for the period ended 30 June 2026

		2026	2025	Original Budget
	Notes	\$'000	\$'000	\$'000
OPERATING ACTIVITIES				
Cash received				
Appropriations		806,242	806,811	730,419
Revenue from contracts with customers		122,139	117,845	88,871
Net GST received		29,821	25,539	22,360
Rental income		4,801	4,393	-
Other		7,596	9,269	5,417
Total cash received		970,599	963,857	847,067
Cash used				
Employees		498,624	482,539	443,418
Suppliers		270,232	277,277	281,084
Grants		154	1,498	4,357
Interest payments on lease liabilities		2,550	2,720	2,256
Section 74 receipts transferred to OPA		164,365	150,926	87,921
Other		4,381	4,798	4
Total cash used		940,306	919,758	819,040
Net cash from operating activities		30,293	44,099	28,027
INVESTING ACTIVITIES				
Cash received				
Proceeds on sale of infrastructure, plant and equipment		222	171	-
Total cash received		222	171	-
Cash used				
Purchase of buildings, infrastructure, plant and equipment		46,920	43,618	55,298
Purchase of intangibles		15,256	13,798	37,213
Total cash used		62,176	57,416	92,511
Net cash used by investing activities		(61,954)	(57,245)	(92,511)
FINANCING ACTIVITIES				
Cash received				
Contributed equity		40,818	25,450	58,046
Departmental capital budget		21,373	12,914	33,265
Total cash received		62,191	38,364	91,311
Cash used				
Restructuring - Special Accounts cash transferred out		9,328	-	-
Principal payments of lease liabilities ¹		28,746	27,358	26,822
Total cash used		38,074	27,358	26,822
Net cash from financing activities		24,117	11,006	64,489
Net increase/(decrease) in cash held		(7,544)	(2,140)	5
Cash and cash equivalents at the beginning of the reporting period		9,556	11,696	10,501
Cash and cash equivalents at the end of the reporting period	3.1A	2,012	9,556	10,506

1. Total cash outflow for leases for the year ended 30 June 2026 was \$36.458 million (2025: \$37.367 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

Department of Industry, Science and Resources
Budget Variance Commentary - Departmental
for the period ended 30 June 2026

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 2025-26 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 due to a combination of increased staffing levels, salary increases in line with the department's enterprise agreement, additional measures funded through subsequent budget rounds, and actuarial adjustments of employee leave provisions.

The variance in revenue from contracts with customers largely relates to higher than budgeted revenues from grants administration services, where revenues are generated in line with services offered to other Australian Government entities. This increase in Section 74 receipts has also led to the increase in the transfer to the Official Public Account.

The variance in trade and other receivables primarily reflects additional appropriations approved after the original budget, including funding for new measures and the reclassification of expenditure from capital to operating activities for intangibles projects, which remained undrawn at year end. This variance is offset by the correction of a prior period accounting error relating to Intangibles (refer Note 8.4A).

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 land, buildings and leasehold improvements, the impact of which could not have been predicted during the development of the 2025-26 Portfolio Budget Statements.

The variance in contributed equity primarily reflects the transfer of land, buildings and leasehold improvements at a site in Lindfield, NSW from the Commonwealth Scientific and Industrial Research Organisation (CSIRO) to the department on 1 July 2025. The value of the assets to be transferred was not known at the time of preparing the 2025-26 Portfolio Budget Statements.

Affected line items/statements

Statement of Comprehensive Income – Employee benefits (\$63 million). Statement of Financial Position – Employee provisions (\$19 million). Cash Flow Statement – Employees (\$55 million).

Statement of Comprehensive Income – Revenue from contracts with customers (\$21 million). Cash Flow Statement – Revenue from contracts with customers (\$33 million) and Section 74 receipts transferred to OPA (\$76 million).

Statement of Financial Position – Trade and other receivables (\$95 million) and Intangibles (\$92 million). Cash Flow Statement – Purchase of buildings, infrastructure, plant and equipment (\$8 million), Purchase of intangibles (\$22 million), Contributed Equity (\$17 million) and Departmental Capital Budget (\$12 million).

Statement of Financial Position – Other payables (\$16 million). Employee provisions (\$19 million).

Statement of Financial Position – Land (\$32 million). Buildings and leasehold improvements (\$31 million). Statement of Changes in Equity – Asset Revaluation Reserve (\$14 million).

Statement of Changes in Equity – Restructuring (\$98 million). Statement of Financial Position – Land (\$32 million). Buildings and leasehold improvements (\$31 million).

Department of Industry, Science and Resources
Administered Schedule of Comprehensive Income
for the period ended 30 June 2026

	Notes	2026 \$'000	2025 \$'000	Original Budget \$'000
NET COST OF SERVICES				
Expenses				
Employee benefits	2.1A	18,122	16,425	15,573
Suppliers	2.1B	140,894	189,827	320,261
Fees		40	40	40
Finance costs ¹	2.1C	37,298	49,976	68,372
Grants	2.1D	481,815	565,975	545,992
Depreciation and amortisation	4.2A	2,752	1,953	2,388
Impairment loss on financial instruments	7.3B	5,432	6,376	-
Payments to corporate Commonwealth entities	2.1E	1,558,973	1,339,866	1,433,714
Rehabilitation activities ¹	2.1F	357,166	335,684	-
Royalty refund	2.1G	87,150	-	-
Total expenses		2,689,642	2,506,122	2,386,340
Income				
Revenue				
Taxation revenue				
Tradex receipts		934	874	550
Total taxation revenue		934	874	550
Non-taxation revenue				
Fees from regulatory services	2.2A	88,138	94,792	88,894
Fees		116	104	6,623
Interest	2.2B	25,774	26,480	24,526
Royalties	2.2C	645,799	909,088	693,095
Other non-taxation revenue	2.2D	20,360	1,230	-
Total non-taxation revenue		780,187	1,031,694	813,138
Total revenue		781,121	1,032,568	813,688
Gains				
Gains from sale of assets		653	-	-
Other gains		946	587	42,324
Total gains		1,599	587	42,324
Total income		782,720	1,033,155	856,012
Net cost of services		(1,906,922)	(1,472,967)	(1,530,328)
Deficit		(1,906,922)	(1,472,967)	(1,530,328)
OTHER COMPREHENSIVE INCOME				
Items subject to subsequent reclassification to net cost of services				
Changes in asset revaluation reserve ²		311,403	72,460	-
Total comprehensive loss		(1,595,519)	(1,400,507)	(1,530,328)

1. Prior period balances have been restated (refer Note 8.4B).
2. Relates to revaluation of other investments (refer to Note 4.1B) and non-financial assets (refer to Note 4.2A).

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 2026

	Notes	2026 \$'000	2025 \$'000	Original Budget \$'000
ASSETS				
Financial assets				
Cash in special accounts	5.2A	2,693,108	4,048,492	1,953,685
Trade and other receivables ¹	4.1A	16,753	34,932	1,053,303
Other investments	4.1B	8,871,208	7,088,569	9,046,506
Accrued revenue		81,479	37,065	57,872
Total financial assets		11,662,548	11,209,058	12,111,366
Non-financial assets				
Land	4.2A	-	502	502
Buildings and leasehold improvements ²	4.2A	2,798	3,685	3,173
Infrastructure, plant and equipment	4.2A	33	88	13
Intangibles	4.2A	9,593	9,313	10,116
Prepayments		1,221	2,053	2,441
Total non-financial assets		13,645	15,641	16,245
Total assets administered on behalf of Government		11,676,193	11,224,699	12,127,611
LIABILITIES				
Payables				
Suppliers	4.3A	31,050	46,745	60,926
Grants	4.3B	234	2,578	1,808
Statutory payables ¹	4.3C	562,491	536,822	-
Other payables		2,337	2,579	985
Total payables		596,112	588,724	63,719
Interest bearing liabilities				
Leases	4.4A	2,674	3,374	2,722
Total interest bearing liabilities		2,674	3,374	2,722
Provisions				
Employee provisions	6.1B	4,551	4,004	3,385
Other provisions ¹	4.5A	1,374,842	1,173,003	1,960,903
Total provisions		1,379,393	1,177,007	1,964,288
Total liabilities administered on behalf of Government		1,978,179	1,769,105	2,030,729
Net assets		9,698,014	9,455,594	10,096,882

1. Prior period balances have been restated (refer Note 8.4B).
2. 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 period ended 30 June 2026

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 2025-26 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
Supplier expenses were lower than budget primarily due to the reclassification of long-term handling costs associated with the Northern Endeavour to rehabilitation expenses. This was partially offset by additional project-related funding approved after the finalisation of the 2025-26 PBS.	Schedule of Comprehensive Income – Suppliers expenses (\$179 million), Rehabilitation activities (\$357 million). Schedule of Assets and Liabilities – Suppliers payable (\$30 million) and Other provisions (\$586 million).
Finance costs were lower than budget due to the correction of a prior-period error, which resulted in the derecognition of the Ranger Rehabilitation Project provision and the reversal of the related unwinding of discount expense.	Schedule of Comprehensive Income – Finance costs (\$31 million) and Other gains (\$41 million). Schedule of Assets and Liabilities – Other provisions (\$586 million).
Grants expenditure was lower than budget due to agreed savings measures, program terminations and deferrals.	Schedule of Comprehensive Income – Grants expense (\$64 million).
Royalty refund expenses were higher than budget due to the recognition of a refund payable in relation to Barrow Island after the finalisation of the 2025-26 PBS.	Schedule of Comprehensive Income – Royalty refund (\$87 million). Schedule of Assets and Liabilities – Other provisions (\$586 million).
Other non-taxation revenue was higher than budget due to the recovery of current year and prior year grant funding not anticipated at the time the 2025-26 PBS were prepared.	Schedule of Comprehensive Income – Other non-taxation revenue (\$20 million).
Cash in special accounts was higher than budget primarily due to lower-than-expected drawdowns from the National Reconstruction Fund Corporation (NRFC) special account, which are contingent upon Ministerial approvals.	Schedule of Assets and Liabilities – Cash in special accounts (\$739 million).
Trade and other receivables were lower than budget due to the correction of a prior-period error which led to the derecognition of the Ranger Rehabilitation Project receivable.	Schedule of Assets and Liabilities – Trade and other receivables (\$1,037 million).

Department of Industry, Science and Resources
Budget Variance Commentary - Administered
for the period ended 30 June 2026

Supplier payables were lower than budget due to savings realised on completion of Phase 1 of the Northern Endeavour remediation program.	Schedule of Comprehensive Income – Supplier expenses (\$179 million). Schedule of Assets and Liabilities – Suppliers payable (\$30 million).
Other provisions were lower than budget predominantly due to the correction of a prior-period error and derecognition of the Ranger Rehabilitation Project provision. A statutory payable was recognised separately for cash held in the Ranger Rehabilitation Special Account. This was partially offset by a new provision for Barrow Island Royalty Refunds.	Schedule of Comprehensive Income – Rehabilitation activities (\$357 million) and Royalty refunds (\$87 million). Schedule of Assets and Liabilities – Statutory payables (\$563 million) and Other provisions (\$586 million).

Department of Industry, Science and Resources
Administered Reconciliation Schedule
for the period ended 30 June 2026

	Notes	2026 \$'000	2025 \$'000
Opening assets less liabilities as at 1 July		9,455,594	9,399,941
Net (cost of)/contribution by services			
Income		782,720	1,033,155
Expenses			
Payments to entities other than corporate Commonwealth entities		(1,130,669)	(1,166,256)
Payments to corporate Commonwealth entities		(1,558,973)	(1,339,866)
Other comprehensive income			
Revaluations transferred to/(from) reserves		311,403	72,460
Transfers (to)/from the Australian Government			
Appropriation transfers from Official Public Account			
Administered assets and liabilities appropriations			
Payments to corporate Commonwealth entities		110,262	120,811
Annual appropriations			
Payments to entities other than corporate Commonwealth entities		884,584	1,166,945
Payments to corporate Commonwealth entities		1,496,337	1,280,229
Special appropriations (unlimited)			
Payments to entities other than corporate Commonwealth entities		346	1,401
Payments to corporate Commonwealth entities		62,636	59,637
Appropriation transfers to OPA			
Transfers to OPA		(713,450)	(1,194,911)
Appropriation repayments		(23,222)	(7,515)
Return of appropriation from prior years		20,446	29,563
Closing assets less liabilities as at 30 June		9,698,014	9,455,594

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 period ended 30 June 2026

	Notes	2026 \$'000	2025 \$'000
OPERATING ACTIVITIES			
Cash received			
Interest		91	182
Fees		4,978	5,312
Royalties		601,386	978,409
Net GST received		73,055	95,972
Other		77,160	44,258
Levy receipts		62,809	64,525
Total cash received		819,479	1,188,658
Cash used			
Suppliers		158,103	303,075
Grants		510,829	605,216
Employees		17,551	15,934
Interest payments on lease liabilities		110	139
Other		797	3,311
Payment for rehabilitation		295,431	365,568
Payment to corporate Commonwealth entities		1,558,973	1,339,866
Total cash used		2,541,794	2,633,109
Net cash used by operating activities		(1,722,315)	(1,444,451)
INVESTING ACTIVITIES			
Cash received			
Proceeds from sale of property, plant and equipment		1,155	-
Repayments of advances and loans		2,025	139,025
Investments		848	4,690
Corporate Commonwealth entities capital contribution return from prior years		14,200	-
Interest		25,670	26,272
Total cash received		43,898	169,987
Cash used			
Investments		1,376,000	1,522,000
Purchase of intangibles		2,097	2,170
Purchase of buildings, infrastructure, plant and equipment		13	85
Corporate Commonwealth entities capital contributions		110,262	120,811
Total cash used		1,488,372	1,645,066
Net cash used by investing activities		(1,444,474)	(1,475,079)
FINANCING ACTIVITIES			
Cash used			
Principal payments of lease liabilities ¹		699	663
Total cash used		699	663
Net cash used by financing activities		(699)	(663)

Department of Industry, Science and Resources
Administered Cash Flow Statement
for the period ended 30 June 2026

	Notes	2026 \$'000	2025 \$'000
Cash and cash equivalents at the beginning of the reporting period		4,048,492	5,541,333
Cash from Official Public Account			
Appropriations		2,443,903	2,508,212
Equity appropriation - corporate Commonwealth entities		110,262	120,811
GST appropriations		67,781	96,726
Total cash from official public account		2,621,946	2,725,749
Cash to Official Public Account			
Appropriations		(713,450)	(1,194,911)
GST appropriations		(73,170)	(95,971)
Appropriation repayments		(23,222)	(7,515)
Total cash to official public account		(809,842)	(1,298,397)
Net increase/(decrease) in cash held		(1,355,384)	(1,492,841)
Cash and cash equivalents at the beginning of the reporting period		4,048,492	5,541,333
Cash and cash equivalents at the end of the reporting period		2,693,108	4,048,492

1. Total cash outflow for leases for the year ended 30 June 2026 was \$0.809 million (2025: \$0.802 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, with offices located 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.

The 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

Significant Accounting Judgements and Estimates

In applying the department's accounting policies, the department has made a number of judgements and applied estimates and assumptions to future events. Judgements and estimates with a material impact on the financial statements relate to Other Provisions (Note 4.5A).

Machinery of Government Changes

As a result of Administrative Arrangement Orders signed on 13 May 2025, the Building and Construction Policy function and Australian Buildings Codes Board (ABCB) Office transferred to the Department of the Treasury on 3 July 2025 and 1 September 2025, respectively. The value of assets and liabilities associated with these functions and recognised by the department was \$8.900 million as reflected in Note 8.3A.

On 2 July 2025, the department assumed responsibility for Parts 1, 3 and 4 of the *Future Made in Australia Act 2024*, including the Community Benefit Principles, from the Department of the Treasury. The value of assets and liabilities associated with this function was nil.

Effective 1 July 2025, ownership of the Lindfield site transferred from the Commonwealth Scientific and Industrial Research Organisation (CSIRO) to the department for nil consideration. The department recognised land and buildings with a fair value of \$98.220 million as a result of the transfer. Further details are provided in Note 3.2.

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

On 1 July 2026, the department assumed responsibility for the Investor Front Door function from the Department of the Treasury and the Major Project Investment Facilitation function from the Net Zero Economy Authority. The effective date of these transfers will be reflected in 2026-27. An estimate of the value of assets and liabilities transferring to the department is not available as at reporting date.

On 27 July 2026, the department agreed to transfer shares in Silicon Quantum Computing (SQC) to the National Reconstruction Fund Corporation (NRFC). The effective date of this transfer will be reflected in 2026-27. The fair value of the shares at transfer date is \$73.857 million.

Disclosure of Prior Period Error

In 2025-26, an accounting error was identified relating to the reporting of asset balances for Computer Software – Internally Developed in the 2024-25 financial statements. These assets had been incorrectly assessed as capital under AASB 138 *Intangible Assets*, with the balances included in non-financial assets as at 1 July 2025. To correct the error, a restatement of the comparative information for the primary financial statements is presented in Note 8.4A 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).

In 2025-26, an accounting error was identified relating to the reporting of an administered receivable and corresponding provision for rehabilitation for the Ranger Rehabilitation project. In prior years, the department recognised a provision for rehabilitation based on an estimate of costs to rehabilitate the Ranger Uranium Mine, with a corresponding receivable representing the future obligation of Energy Resources Australia (ERA) to remit security up to the estimated cost to rehabilitate. Whilst the contractual obligations between the department and ERA remain unchanged from the prior year, the recognition of both the receivable and the provision was incorrect as both are contingent upon future events that have not yet transpired. To correct the error, a restatement of the comparative information for the primary financial statements as at 1 July 2025 is presented in Note 8.4B and the related notes. In addition, comparative information has also been restated for the Current/Non-Current Distinction for Assets and Liabilities (Note 8.1B).

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

	2026 \$'000	2025 \$'000
Note 1.1A: Employee benefits		
Wages and salaries	360,032	353,113
Superannuation:		
Defined contribution plans	52,175	52,056
Defined benefit plans	15,035	16,047
Leave and other entitlements	70,761	53,684
Separation and redundancies	6,087	231
Other employee expenses	2,608	2,539
Total employee benefits	506,698	477,670

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	95,695	89,870
Rendering of services and maintenance	78,710	79,414
Property operating expense	23,394	22,041
Travel	8,344	13,064
Inventory related costs	8,150	8,700
Communication, marketing and freight	3,118	2,894
Other goods and services	16,372	20,801
Total goods and services supplied or rendered	233,783	236,784

Services rendered	215,742	217,646
Goods supplied	18,041	19,495
Total goods and services supplied or rendered	233,783	237,141

Other suppliers

Low value leases	4,843	3,551
Short-term leases	319	3,738
Workers compensation expenses	3,757	2,868
Operating lease rentals	122	195
Total other suppliers	9,041	10,352
Total suppliers	242,824	247,136

The department has short-term lease commitments of \$1.377 million and low value lease commitments of \$0.605 million as at 30 June 2026.

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

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.

	2026 \$'000	2025 \$'000
Note 1.1C: Grants		
Australian Government entities	157	150
Non-profit organisations	-	1,082
Other	-	150
Total grants	157	1,382

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	2,550	2,720
Unwinding of discount	30	46
Total finance costs	2,580	2,766

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 other assets

Write-down and impairment of buildings and leasehold improvements	2,505	-
Write-down and impairment of infrastructure, plant and equipment	86	7
Write-down and Impairment of intangible assets	3,127	-
Write-down of inventories	-	31
Total write-down and impairment of other assets	5,718	38

Department of Industry, Science and Resources

Notes to and forming part of the Financial Statements

1.2. Own-Source Revenue and Gains

	2026	2025
	\$'000	\$'000
Own-Source Revenue		
<u>Note 1.2A: Revenue from contracts with customers</u>		
Rendering of services	104,444	112,420
Sale of goods	5,126	4,906
Total revenue from contract with customers	109,570	117,326

Disaggregation of revenue from contracts with customers

Major product / service line:

Grants administration services	47,474	46,010
Measurement services and products	30,677	29,887
IT project services	1,594	10,391
Scientific educational goods and services	14,600	14,218
Shared services	14,340	12,903
Building codes services	-	1,172
Other	885	2,745
	109,570	117,326

Accounting Policy

Revenue from contracts with customers 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.

Information about the department's revenue from contracts with customers and performance obligations is summarised below:

- 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) 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 provides various services to other government related entities, including corporate services, equipment, property maintenance and software development. The department delivers these services under MoU arrangements and has performance obligations under each Revenue is recognised over time where the services are provided and consumed simultaneously.
- Science and educational services – Questacon, recognises revenue from memberships, subscriptions, and facility visits, including interactive science and technology related exhibits. The revenue is recognised at the time goods and 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

	2026	2025
	\$'000	\$'000
Note 1.2B: Rental income		
Operating lease		
Variable lease payments income	4,526	2,618
Total rental income	4,526	2,618

Operating Leases

The department acts as a lessor through the leasing of buildings and office accommodation owned by the department and subleasing office accommodation leased under the head lease arrangements. Risks associated with these arrangements are managed through established lease agreements including lease administration, periodic inspections and maintenance programs.

Maturity analysis of operating lease income receivables:

Within 1 year	377	1,280
One to two years	2,504	297
Two to three years	2,389	103
Three to four years	2,330	80
Four to five years	1,236	82
More than 5 years	343	316
Total undiscounted lease payments receivable	9,179	2,158

Note 1.2C: Other revenue

State receipts	-	4,000
Other	987	4,681
Resources received free of charge		
Remuneration of auditors	662	662
Other	78	104
Total other revenue	1,727	9,447

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
Reversal of previous write-down and impairment of financial instruments	159	-
Other	-	11
Total other gains	159	57

Note 1.2E: Revenue from Government

Departmental appropriations	683,119	657,388
Total revenue from Government	683,119	657,388

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 receivables are recognised at their nominal amounts.

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

	2026	2025
	\$'000	\$'000
Note 2.1A: Employee benefits		
Wages and salaries	12,807	11,827
Superannuation		
Defined contribution plans	1,964	1,854
Defined benefit plans	484	435
Leave and other entitlements	2,867	2,309
Total employee benefits	18,122	16,425

Accounting Policy

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

Note 2.1B: Suppliers

Services rendered

Membership fees	64,243	136,180
Fee for service	33,670	26,176
Consultants and contractors	24,329	11,333
Communication, marketing and freight	4,737	1,673
Other	13,915	14,465
Total services rendered	140,894	189,827

Total suppliers

140,894	189,827
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The department has no short-term lease commitments as at 30 June 2026 (2025: nil).

Note 2.1C: Finance costs

Interest on lease liabilities	110	139
Unwinding of present value discount ¹	37,188	49,837
Total finance costs	37,298	49,976

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

1. Prior period balances have been restated (refer Note 8.4B).

Department of Industry, Science and Resources

Notes to and forming part of the Financial Statements

	2026	2025
	\$'000	\$'000
Note 2.1D: Grants		
Public sector		
Australian Government entities (related parties)	11,231	9,611
State and Territory Governments	1,202	976
Local Governments	58	28
Private sector		
External entities	387,074	430,117
Non-profit organisations	62,004	96,048
Multi-jurisdictional sector	18,816	27,975
Other	1,430	1,220
Total grants	481,815	565,975

Note 2.1E: Payments to corporate Commonwealth entities

Commonwealth Scientific and Industrial Research Organisation	1,096,467	916,459
Australian Nuclear Science and Technology Organisation	383,172	324,464
National Reconstruction Fund Corporation	14,200	18,000
National Offshore Petroleum Safety and Environmental Management Authority	65,134	80,943
Total payments to corporate Commonwealth entities	1,558,973	1,339,866

Accounting Policy

Payments to corporate Commonwealth entities

Payments to corporate Commonwealth entities from amounts appropriated for that purpose are classified as either administered expenses or equity injections. The related appropriations to the department are disclosed in the Funding section, Note 5.1 Appropriations.

Note 2.1F: Rehabilitation activities

Rehabilitation expenses ¹	357,166	335,684
Total rehabilitation expenses	357,166	335,684

The above rehabilitation activities expense should be read in conjunction with Note 4.5A.

Note 2.1G: Royalty refund

Royalty refund	87,150	-
Total royalty refund	87,150	-

Accounting Judgements and Estimates

Under the *Barrow Island Royalty Variation Agreement Act 1985*, a royalty refund may be payable following the cessation of active operations of the Barrow Island production unit. A refund may arise where eligible rehabilitation and well abandonment expenditure results in a negative nett value in the royalty year in which active operations cease (2025) or in any of the subsequent three royalty years (2026 to 2028). The refund amount is equal to 40 per cent of the negative nett value for the relevant year, subject to an upper limit equal to the total value of royalties previously paid under the lease. Under the revenue sharing arrangements between the Commonwealth and Western Australian Government, the Commonwealth bears 75 per cent of any refund liability.

The department has recognised an expense representing the Commonwealth's share of the refund claimed by the lessee in its 2025 annual royalty return submitted on 30 March 2026. The claim remains subject to assessment and verification by the Western Australian government.

1. Prior period balances have been restated (refer Note 8.4B).

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

2.2. Administered - Income

	2026	2025
	\$'000	\$'000
Revenue		
<u>Note 2.2A: Fees from regulatory services</u>		
Petroleum fees	19,164	18,565
Levy receipts	64,312	71,198
Application & licence fees	4,662	5,029
Total fees from regulatory services	88,138	94,792
<u>Note 2.2B: Interest</u>		
Loans	91	182
Unwinding of discount - concessional loans	13	26
Deposits	25,670	26,272
Total interest	25,774	26,480
<u>Note 2.2C: Royalties</u>		
Royalties	645,799	909,088
Total royalties	645,799	909,088
<u>Note 2.2D: Other revenue</u>		
Other revenue	134	1,230
Recovery of prior year grant funding	20,226	-
Total other revenue	20,360	1,230

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.

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

	2026	2025
	\$'000	\$'000
Note 3.1A: Cash and cash equivalents		
Cash in special accounts	275	7,856
Cash on hand	12	12
Cash at bank	1,725	1,688
Total cash and cash equivalents	2,012	9,556

Accounting Policy

Cash is recognised at its nominal amount. Cash and cash equivalents includes:

- cash on hand.
- demand deposits in bank accounts with an original maturity of 3 months or less that are readily convertible to known amounts of cash and subject to insignificant risk of changes in value; and
- cash in special accounts.

Note 3.1B: Trade and other receivables

Goods and services receivables

Goods and services	6,586	17,536
Contract assets	11,983	16,989
Total goods and services receivables	18,569	34,525

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

Appropriations receivables

Departmental appropriations	268,575	227,332
Departmental Capital Budget	17,328	25,071
Equity appropriations	83,325	82,043
Total appropriations receivables	369,228	334,446

Other receivables

GST receivable from the Australian Taxation Office	5,185	4,309
Other	1,202	2,606
Total other receivables	6,387	6,915
Total trade and other receivables (gross)	394,184	375,886

Less expected credit loss allowance

Goods and services	(114)	(316)
Total impairment loss allowance	(114)	(316)
Total trade and other receivables (net)	394,070	375,570

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 (2025: 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.

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 2026

	Land \$'000	Buildings \$'000	Leasehold improvements \$'000	Infrastructure, plant and equipment \$'000	Laboratory equipment \$'000	Computer software internally developed ¹ \$'000	Computer software purchased \$'000	Total \$'000
As at 1 July 2025								
Gross book value	-	379,587	68,204	28,618	35,365	185,430	13,363	710,567
Work in progress	-	208	16,173	13,083	7,582	19,086	-	56,132
Accumulated depreciation, amortisation and impairment	-	(183,569)	(15,139)	(12,288)	(385)	(154,759)	(12,172)	(358,312)
Total as at 1 July 2025	-	216,226	69,238	29,413	42,562	49,757	1,191	408,387
Adjustment for errors	-	-	-	-	-	(16,818)	-	(16,818)
Adjusted total as at 1 July 2025	-	216,226	69,238	29,413	42,562	32,939	1,191	391,569
Additions:								
Purchase or internally developed	-	1,201	21,473	18,686	4,882	13,695	134	60,071
Right-of-use assets	-	9,568	-	1,630	-	-	-	11,218
Acquisition of entities or operations (including restructuring)	50,221	35,607	-	12,346	46	-	-	98,220
Revaluations recognised through other comprehensive income	(18,421)	(942)	(647)	-	-	-	-	(20,010)
Impairments recognised in net cost of services	-	(2,246)	(342)	(3)	-	(3,127)	-	(5,718)
Depreciation / amortisation	-	(3,646)	(9,214)	(8,254)	(9,937)	(8,225)	(316)	(39,592)
Depreciation on right-of-use assets	-	(28,470)	-	(804)	(33)	-	-	(29,307)
Disposals:								
From disposal of entities or operations (including restructuring)	-	-	-	(20)	-	-	-	(20)
Other	-	-	(455)	-	(23)	-	-	(478)
Reclassifications ²	-	7,290	(7,290)	-	-	-	-	-
Total as at 30 June 2026	31,800	234,608	72,763	52,994	37,496	35,282	1,009	465,952
Total as at 30 June 2026 represented by								
Gross book value	31,800	416,937	47,214	57,906	43,512	138,901	13,480	749,750
Work in progress	-	-	27,320	12,651	4,326	14,335	-	58,632
Accumulated depreciation, amortisation and impairment	-	(182,329)	(1,771)	(17,563)	(10,342)	(117,954)	(12,471)	(342,430)
Total as at 30 June 2026	31,800	234,608	72,763	52,994	37,496	35,282	1,009	465,952
Carrying amount of right-of-use assets	-	145,137	-	2,344	-	-	-	147,481

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

- 1. Prior period balances have been restated (refer Note 8.4A)
- 2. Reclassification of assets from Leasehold Improvements to Buildings following the transfer of Lindfield from CSIRO to the department.

Revaluations of non-financial assets

All revaluations are conducted in accordance with the department's revaluation policy. A revaluation of land, buildings and leasehold improvements was conducted as at 30 June 2026 by Colliers International.

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

All capital commitments totalling \$6.046 million (2025: \$6.157 million) are payable within the next 12 months. The projects include: \$2.032 million for Securing Australia's Sovereign Measurement Capability, \$1.326 million for Combating Highly Sophisticated Doping, \$0.768 million for Sustaining National Measurement Institute Infrastructure, \$0.428 million for Property Leasing and Fit out, \$0.269 million for Securing Quesiacon's Critical and Core Operations and Safety and \$1.223 million for several minor 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 land, building and leasehold improvement asset classes were revalued effective 30 June 2026 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

	2026	2025
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 2026 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 (2025: 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

	2026	2025
	\$'000	\$'000
Note 3.3A: Suppliers		
Trade creditors and accruals	18,108	25,055
Other creditors	600	509
Contract liabilities from contracts with customers	34,616	35,614
Total suppliers	53,324	61,178

Settlement is usually made within 20 days (2025: 20 days).

The contract liabilities from contracts with customers are mainly associated with the provision of grants administration services, measurement services and products and scientific educational services.

Note 3.3B: Other payables

Wages and salaries	16,954	15,486
Superannuation	2,332	2,148
Other	2,425	2,448
Total other payables	21,711	20,082

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 2026 represents outstanding contributions for the year.

3.4. Interest Bearing Liabilities

Note 3.4A: Leases

Lease liabilities		
Buildings	164,973	183,301
Infrastructure, plant and equipment	2,376	1,542
Laboratory equipment	-	34
Total leases	167,349	184,877

Maturity analysis - contractual undiscounted cash flows

Within 1 year	31,724	30,529
Between 1 to 5 years	140,863	144,806
More than 5 years	2,026	25,550
Total leases	174,613	200,885

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 Delhi Road Sydney – 20 year lease term expiring 15 June 2032. Contains annual fixed price increases based on 3.75% annual fixed rate review.
- 255 George Street Sydney – 5 year lease term expiring 31 May 2031. Contains annual fixed price increases based on 2.95% 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

	2026 \$'000	2025 \$'000
Note 3.5A: Other provisions		
Provision for restoration	2,204	2,249
Total other provisions	2,204	2,249

	Provision for restoration \$'000	Total \$'000
As at 1 July 2025	2,249	2,249
Additional provisions made	203	203
Amount used	(278)	(278)
Unwinding of discount	30	30
Total as at 30 June 2026	2,204	2,204

Accounting Judgements and Estimates

The department has 10 (2025: 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

	2026 \$'000	2025 \$'000
Note 4.1A: Trade and other receivables		
Loans		
Amortised cost	-	2,012
Total loans	-	2,012
Other receivables		
Grant recoveries and other receivables ¹	25,903	34,860
Net GST receivable	2,732	4,658
Total other receivables	28,635	39,518
Total trade and other receivables (gross)	28,635	41,530
Less expected credit loss allowance		
Loans - amortised cost	-	(1)
Grant recoveries and other receivables	(11,882)	(6,597)
Total impairment loss allowance	(11,882)	(6,598)
Total trade and other receivables (net)	16,753	34,932

Credit terms for other receivables were within 30 days (2025: 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 2026			
	Advances and loans \$'000	Other receivables \$'000	Total \$'000
As at 1 July 2025	1	6,597	6,598
Amounts restated through opening retained earnings	-	-	-
Amounts written off	-	142	142
Amounts recovered and reversed	(1)	-	(1)
Increase/(Decrease) recognised in net cost of services	-	5,143	5,143
Total as at 30 June 2026	-	11,882	11,882
Movements in relation to 2025			
	Advances and loans \$'000	Other receivables \$'000	Total \$'000
As at 1 July 2024	66	2,091	2,157
Amounts written off	(65)	(1,674)	(1,739)
Increase/(Decrease) recognised in net cost of services	-	6,180	6,180
Restructuring	-	-	-
Total as at 30 June 2025	1	6,597	6,598

1. Prior period balances have been restated (refer Note 8.4B).

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:

- PSMA Australia Limited (PSMA). This was a concessional loan of \$9 million to enhance PSMA's delivery of the national spatial data infrastructure. The loan carried a fixed interest rate of 4.50% per annum and was repaid in full by 30 June 2026.

Department of Industry, Science and Resources

Notes to and forming part of the Financial Statements

	2026	2025
	\$'000	\$'000
Note 4.1B: Other investments		
Australian Nuclear Science and Technology Organisation	1,386,627	1,312,999
Commonwealth Scientific and Industrial Research Organisation	4,246,547	3,978,396
National Offshore Petroleum Safety and Environmental Management Authority	88,733	77,316
Innovation Investment Fund (Rounds 1 and 3)	64,439	68,848
Silicon Quantum Computing Pty Ltd	73,857	70,500
PSMA Australia Limited	2,390	2,172
National Reconstruction Fund Corporation	3,008,615	1,578,338
Total other investments	8,871,208	7,088,569

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 2026. 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 (OPGSA)*.

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. The program is closed for new applications.

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 industry transformation in designated 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 \$'000	Buildings and leasehold improvements \$'000	Infrastructure, plant & equipment \$'000	Computer software internally developed \$'000	Computer software purchased \$'000	Total \$'000
As at 1 July 2025						
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)
Total as at 1 July 2025	502	3,685	88	9,313	-	13,588
Additions - purchased, acquired or internally developed	-	-	13	2,013	84	2,110
Revaluations recognised in other comprehensive income	-	(20)	-	-	-	(20)
Depreciation/ Amortisation	-	(130)	(68)	(1,733)	(84)	(2,015)
Depreciation on right-of-use assets	-	(737)	-	-	-	(737)
Disposals:						
Other ¹	(502)	-	-	-	-	(502)
Total as at 30 June 2026	-	2,798	33	9,593	-	12,424
Total as at 30 June 2026 represented by:						
Gross book value	-	4,970	227	20,273	370	25,840
Work in progress	-	-	1	1,174	-	1,175
Accumulated depreciation, amortisation and impairment	-	(2,172)	(195)	(11,854)	(370)	(14,591)
Total as at 30 June 2026	-	2,798	33	9,593	-	12,424
Carrying amount of right-of-use assets	-	2,426	-	-	-	2,426
1. During 2025-26, the department sold land at Napandee, near Kimba in South Australia, for \$1,270 million (GST exclusive).						

Revaluations of non-financial assets

All revaluations are conducted in accordance with the department's revaluation policy. A revaluation of buildings and leasehold improvements was conducted as at 30 June 2026 by Colliers International.

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

Capital commitments totalling \$2.779 million (2025: \$2.687 million) relate to enhancements to 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.

On 27 March 2026, the Commonwealth transferred the title of the FPSO to Modern American Recycling Services (MARS) Europe, following its delivery to the recycling facility. Subsequently, the Australian Maritime Safety Authority (AMSA) formally removed the Northern Endeavour FPSO from the Australian General Shipping Register.

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

	2026	2025
	\$'000	\$'000
Note 4.3A: Suppliers		
Trade creditors and accruals	31,050	46,745
Total suppliers	31,050	46,745

Settlement is usually made within 20 days.

Note 4.3B: Grants

Public sector	27	-
Private sector	207	2,578
Total grants	234	2,578

Settlement is usually made according to the terms and conditions of each grant. This is usually within 20 days (2025: 20 days) of performance or eligibility.

Note 4.3C: Statutory Payables

Ranger Rehabilitation ¹	562,491	536,822
Total statutory payables	562,491	536,822

Accounting Judgements and Estimates

Statutory Payables

Pursuant to the Renegotiated Section 44 Agreement (prepared under the *Aboriginal Land Rights (Northern Territory) Act 1976*) between the Australian Government and the Northern Land Council, the Australian Government has a responsibility to carry out rehabilitation works at Ranger Uranium Mine should Energy Resources Australia (ERA) fail to complete. The Australian Government holds a security for this purpose in the form of the Ranger Special Account (Note 5.2A) and bank guarantees of \$125 million.

The department recognises a statutory liability arising from the obligation to administer and ultimately disburse the funds held in the Special Account in accordance with the Government Agreement. This liability is recognised at the nominal amount.

1. Prior period balances have been restated (refer Note 8.4B).

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

4.4. Administered – Interest Bearing Liabilities

	2026	2025
	\$'000	\$'000
Note 4.4A: Leases		
Lease liabilities		
Buildings	2,674	3,374
Total leases	2,674	3,374
Maturity analysis - contractual undiscounted cash flows		
Within 1 year	840	809
Between 1 to 5 years	1,996	2,836
More than 5 years	-	-
Total leases	2,836	3,645

The department, as a lessee, holds lease arrangements for buildings in Perth and Melbourne to support the delivery of activities associated with the NOPTA. The above lease disclosures should be read in conjunction with Notes 2.1C and 4.2A.

4.5. Administered – Provisions

Note 4.5A: Other provisions		
Rehabilitation provisions ¹	1,287,692	1,173,003
Other provisions	87,150	-
Total other provisions	1,374,842	1,173,003

	Rehabilitation provisions	Other provisions	Total
	\$'000	\$'000	\$'000
As at 1 July 2025	1,173,003	-	1,173,003
Unwinding of discount	37,188	-	37,188
Amount new/remeasured	377,460	87,150	464,610
Amounts used	(253,994)	-	(253,994)
Amounts Reversed	(45,965)	-	(45,965)
Total as at 30 June 2026	1,287,692	87,150	1,374,842

Accounting Judgements and Estimates

The department recognises a provision 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 can be 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, where appropriate, 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. Any changes in provisions year on year are recognised in profit or loss in the reporting year in which the estimates change.

1. Prior period balances have been restated (refer Note 8.4B).

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

The department recognises provisions under AASB 137 *Provisions, Contingent Liabilities and Contingent Assets* for the below activities:

Rehabilitation activities

Maralinga

Under the 2009 Maralinga Nuclear Test Site Handback Deed, the Australian Government is responsible for the remediation and management of site contamination associated with the former British nuclear test program at Maralinga and Emu Field, South Australia. Since 2021-22, the department has worked in partnership with the Maralinga Tjarutja Traditional Owners to develop a remediation strategy, with works expected to continue into 2028.

The value of the provision has been calculated referring to various works under contract as the best estimate as at reporting date. The rate used to discount the future costs is based on the government bond rate which best reflects the expected period over which remediation activities will be completed. For 2025-26, the average rate is 4.41% (2024-25: 3.21%).

Northern Endeavour

This provision represents the Commonwealth's obligation to decommission the Northern Endeavour Floating Production Storage and Offtake (FPSO) facility and remediation works associated with the Laminaria and Corallina oil fields.

The program of works commenced in 2022 and is expected to take place over several years across three phases, with Phase One reaching operational completion in 2025-26.

The value of the provision has been calculated referring to works under contracts where available. Where a program phase has not yet commenced, or where the outcome of both active and planned tenders relating to future works are unknown, uncertainties about both the amount and timing of future costs arise. The department has estimated such future costs considering information provided by informed technical and commercial experts, market analysis and standard decommissioning approaches as the best estimate of future costs as at reporting date.

The rate used to discount the future costs is based on the government bond rate which best reflects the expected period over which the decommissioning and rehabilitation activities will be completed. For 2025-26, the average rate is 4.39% (2024-25: 3.24%).

Other provisions

Barrow Island Royalty Refunds

Under the *Barrow Island Royalty Variation Agreement 1985*, a royalty refund may be payable to the Lessee upon cessation of active operations of the Barrow Island production unit. A refund may arise where eligible rehabilitation and well abandonment expenditure results in a negative nett value in the royalty year in which active operations cease (2025) or in any of the subsequent three royalty years (2026 to 2028). The refund amount is equal to 40 per cent of the negative nett value (income less expenses) for the relevant year, subject to an upper limit equal to the total value of royalties previously paid under the lease.

Under the revenue sharing arrangements between the Commonwealth and Western Australian Governments, the Commonwealth bears 75 per cent of any refund liability.

As at 30 June 2026, the department has recognised a provision representing the Australian Government's share of the refund claimed by the lessee in its 2025 annual royalty return submitted on 30 March 2026, recognised at the nominal amount. The provision is based on the best information available at reporting date and remains subject to the completion of assessment and assurance activities.

As further royalty returns may be submitted for the 2026 to 2028 royalty years, the department has disclosed an unquantifiable contingent liability for potential future refund exposure. The value and timing of any future claims will depend on eligible rehabilitation and well abandonment expenditure incurred by the lessee and the outcomes of future assessment processes.

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

	2026 \$'000	2025 \$'000
Departmental		
Ordinary annual services		
Annual Appropriation ¹	690,484	651,064
Adjustments²		
PGPA Act - Section 74 receipts	164,365	150,926
PGPA Act - Section 75 transfers	(1,040)	-
Total	853,809	801,990
Appropriation applied (current and previous years)	806,204	810,527
Variance ³	47,605	(8,537)
Capital Budget⁴		
Annual Appropriation	29,995	29,673
Total	29,995	29,673
Appropriation applied (current and previous years)	21,373	12,914
Variance	8,622	16,759
Other services		
Equity Injection	58,046	73,848
Total	58,046	73,848
Appropriation applied (current and previous years)	40,818	25,450
Variance ³	17,228	48,398
Administered		
Ordinary annual services⁶		
Administered items	1,273,657	1,574,139
Payments to corporate Commonwealth entities	1,496,337	1,280,229
Adjustments⁷		
PGPA Act 74 Appropriation Repayment	1,208	486
Total	2,771,202	2,854,854
Appropriation applied (current and previous years)	2,380,921	2,447,173
Variance ⁸	390,281	407,681
Other Services⁶		
Administered assets and liabilities	4,365	70
Payments to corporate Commonwealth entities	110,262	120,811
Total	114,627	120,881
Appropriation applied (current and previous years)	110,262	120,811
Variance ⁸	4,365	70

Department of Industry, Science and Resources

Notes to and forming part of the Financial Statements

Note 5.1A: Annual appropriations

Notes:

1. No departmental current year annual appropriation is withheld under section 51 of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act) or quarantined for administrative purposes.
2. Adjustments to appropriations include adjustments to current year annual appropriations including PGPA Act section 74 receipts Supply Act (No. 1) 2025-26 of \$40.777 million, Appropriation Act (No. 1) 2025-26 of \$60.076 million, Appropriation Act (No. 3) 2025-26 of \$45.759 million, Appropriation Act (No. 5) 2025-26 of \$17.753 million, and PGPA Act section 75 transfers Supply Act (No. 1) 2025-26 of \$1.040 million. Adjustments to appropriations include GST related receipts retained under section 74 of the PGPA Act. In 2024–25, the entity changed the presentation of appropriations disclosed in the appropriation note to include GST amounts retained under section 74 of the PGPA Act. In prior years, retainable GST under section 74 of the PGPA Act was excluded from the appropriation note.
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. The amount appropriated through the Appropriation Acts is different to the revenue from Government shown on the Statement of Comprehensive Income as the department was appropriated \$6.324 million in supplementation appropriation in 2025-26 that was recognised as revenue in 2024-25.
6. Current year administered annual appropriations have been withheld under section 51 of the PGPA Act are Appropriation Act (No.1) 2025-26 by \$304.165 million, and Appropriation Act (No.3) 2025-26 by \$1.452 million.
7. Adjustments to current year administered appropriations include PGPA Act section 74 receipts (repayments) Supply Act (No. 1) 2025-26 of \$1.040 million, Appropriation Act (No. 1) 2025-26 of \$0.133 million, and Appropriation Act (No. 3) 2025-26 of \$0.035 million.
8. Administered variances are due to drawdowns and repayments against prior year appropriations and undrawn current year appropriations.
9. 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

	2026	2025
	\$'000	\$'000
Departmental		
Supply Act (No.3) 2022-23	-	17,004
Supply Act (No.4) 2022-23	-	9,374
Appropriation Act (No.1) 2023-24	1,360	1,543
Appropriation Act (No.2) 2023-24	-	8,195
Appropriation Act (No.1) 2024-25 - Cash	-	1,700
Appropriation Act (No.1) 2024-25	-	218,138
Appropriation Act (No.1) 2024-25 - DCB	16,364	25,071
Appropriation Act (No.2) 2024-25	41,225	73,848
Appropriation Act (No.3) 2024-25	-	2,688
Supply Act (No.2) 2025-26	18,007	-
Appropriation Act (No.1) 2025-26 - Cash	1,737	-
Appropriation Act (No.1) 2025-26	196,524	-
Appropriation Act (No.1) 2025-26 - DCB	17,328	-
Appropriation Act (No.2) 2025-26	40,039	-
Appropriation Act (No.3) 2025-26	59,653	-
Appropriation Act (No.5) 2025-26	12,398	-
Total departmental	404,635	357,561
Administered		
Supply Act (No.3) 2022-23	-	578,532
Appropriation Act (No.1) 2022-23	-	496,787
Appropriation Act (No.2) 2022-23	-	4,639
Appropriation Act (No.1) 2023-24	549,504	530,485
Appropriation Act (No.3) 2023-24	244,536	242,618
Appropriation Act (No.5) 2023-24	105	105
Appropriation Act (No.2) 2023-24	1,110	1,110
Appropriation Act (No.1) 2024-25	246,091	251,990
Appropriation Act (No.2) 2024-25	70	70
Appropriation Act (No.3) 2024-25	151,597	193,073
Supply Act (No.2) 2025-26	433	-
Appropriation Act (No.1) 2025-26	326,620	-
Appropriation Act (No.3) 2025-26	112,071	-
Appropriation Act (No.2) 2025-26	604	-
Appropriation Act (No.4) 2025-26	3,328	-
Appropriation Act (No.5) 2025-26	41	-
Total administered	1,636,110	2,299,409

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

Note 5.1B: Unspent annual appropriations

- 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 2026.
- Unspent amounts in 2022-23 Appropriation Acts were repealed on 1 July 2025.
- Departmental appropriations reduced under section 51: Appropriation Act (No.1) 2023-24 by \$1.360 million, Appropriation Act (No.1) - Departmental Capital Budget (DCB) 2024-25 by \$16.364 million, and Appropriation Act (No.2) - Equity Injections 2024-25 by \$15.946 million.
- No adjustments were made to departmental prior year unspent annual appropriations under section 74 of the PGPA.
- Adjustments to current year departmental appropriations include a reduction for a PGPA Act section 75: Supply Act (No.1) 2025-26 of \$1.040 million.
- Departmental annual appropriation that will lapse on 1 July 2026 under section 39 of the FRR include: Appropriation Act (No.1) 2023-24 \$1.360 million.
- Administered appropriations reduced under section 51: Appropriation Act (No.1) 2023-24 by \$364.031 million; 2024-25 by \$153.227 million; and 2025-26 by \$304.165 million; Appropriation Act (No.2) 2023-24 by \$1.110 million; and 2024-25 by \$0.070 million; Appropriation Act (No.3) 2023-24 by \$145.099 million; 2024-25 by \$149.325 million; and 2025-26 by \$1.452 million.
- Adjustments to prior year administered appropriations include PGPA Act section 74 receipts (repayments): Supply Act (No.1) 2025-26 by \$1.040 million; Appropriation Act (No.1) 2023-24 by \$19.019 million; 2024-25 by \$0.418 million; 2025-26 by \$0.133 million; and Appropriation Act (No.3) 2023-24 by \$1.918 million; 2024-25 by \$0.658 million; and 2025-26 by \$0.034 million.
- Administered annual appropriation that will lapse on 1 July 2026 under section 39 of the FRR include: Appropriation Act (No.1) 2023-24 \$549.504 million; Appropriation Act (No.2) 2023-24 \$1.110 million; Appropriation Act (No.3) 2023-24 \$244.536 million and Appropriation Act (No.5) 2023-24 \$0.105 million.

Note 5.1C: Disclosure by agent in relation to annual and special Appropriations

	2026	2026	2025	2025
	\$'000	\$'000	\$'000	\$'000
	Total	Total	Total	Total
	receipts	payments	receipts	payments
Department of Defence	450	52,062	1,887	56,039
Department of Home Affairs	-	7,851	-	-
Total	450	59,913	1,887	56,039

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

Authority	Appropriation applied	
	2026	2025
	\$'000	\$'000
<i>Offshore Minerals Act 1994 (Act No. 28 of 1994)</i>	3	-
<i>Offshore Petroleum and Greenhouse Gas Storage Act 2006 (Unlimited Amount)</i>	62,636	59,637
<i>Public Governance, Performance and Accountability Act 2013 s.77 (Refund)</i>	343	1,401
Total special appropriation applied	62,982	61,038

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

	Services for Other Entities and Trust Monies Account ¹		National Offshore Petroleum Titles Administrator Special Account ²	
	2026 \$'000	2025 \$'000	2026 \$'000	2025 \$'000
Balance brought forward from previous period	8,959	8,914	5,839	8,478
Increases				
Administered	116	45	24,041	19,108
Total increases	116	45	24,041	19,108
Available for payments	9,075	8,959	29,880	27,586
Decreases				
Administered	-	-	23,313	21,747
Total decreases	-	-	23,313	21,747
Total balance carried to the next period	9,075	8,959	6,567	5,839
Balance represented by:				
Cash held in the Official Public Account	9,075	8,959	6,567	5,839
Total balance carried to the next period	9,075	8,959	6,567	5,839

	Innovation, Science and Technology – Donations, Bequests and Sponsorship Special Account ³		Australian Building Codes Board Special Account ⁴	
	2026 \$'000	2025 \$'000	2026 \$'000	2025 \$'000
Balance brought forward from previous period	266	255	7,737	6,167
Increases				
Departmental	-	-	4,089	10,288
Departmental - Investments	9	12	-	-
Total increases	9	12	4,089	10,288
Available for payments	275	267	11,826	16,455
Decreases				
Departmental	-	-	11,826	8,718
Departmental - Investments	-	1	-	-
Total decreases	-	1	11,826	8,718
Total balance carried to the next period	275	266	-	7,737
Balance represented by:				
Cash held in entity bank accounts	275	266	-	323
Cash held in the Official Public Account	-	-	-	7,414
Total balance carried to the next period	275	266	-	7,737

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

Note 5.2A: Special accounts

	Ranger Rehabilitation Special Account ⁵		Offshore Infrastructure Registrar Special Account ⁶	
	2026 \$'000	2025 \$'000	2026 \$'000	2025 \$'000
Balance brought forward from previous period	536,822	510,550	18,872	13,391
Increases				
Administered	-	-	4,797	16,174
Administered - Investments	636,447	540,469	-	-
Total increases	636,447	540,469	4,797	16,174
Available for payments	1,173,269	1,051,019	23,669	29,565
Decreases				
Administered	-	-	10,694	10,693
Administered - Investments	610,778	514,197	-	-
Total decreases	610,778	514,197	10,694	10,693
Total balance carried to the next period	562,491	536,822	12,975	18,872
Balance represented by:				
Cash held in entity bank accounts	562,491	536,822	-	-
Cash held in the Official Public Account	-	-	12,975	18,872
Total balance carried to the next period	562,491	536,822	12,975	18,872

	National Reconstruction Fund Corporation Special Account ⁷	
	2026 \$'000	2025 \$'000
Balance brought forward from previous period	3,478,000	5,000,000
Increases		
Administered	-	-
Total increases	-	-
Available for payments	3,478,000	5,000,000
Decreases		
Administered	1,376,000	1,522,000
Total decreases	1,376,000	1,522,000
Total balance carried to the next period	2,102,000	3,478,000
Balance represented by:		
Cash held in entity bank accounts	-	-
Cash held in the Official Public Account	2,102,000	3,478,000
Total balance carried to the next period	2,102,000	3,478,000

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

Footnote No.	Section of PGPA Act appropriate 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)</i> – Establishment, 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.	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. Administrative Arrangement Orders signed 13 May 2025 transferred function related to the <i>Australian Building Codes Board Special Account 2019</i> to the Department of Treasury. The <i>PGPA Act section 78 Determination</i> was signed with an effective transfer date of 1 September 2025. The transfer of \$9.328 million to the Department of Treasury is included in the decreases.	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 \$562.491 million at 30 June 2026 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. At 30 June 2026, the balance of the special account includes a security 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

	2026	2025
	\$'000	\$'000
Note 5.3A: Regulatory Charging Summary		
Amount applied		
Departmental		
Annual appropriations	1,252	1,301
Own source revenue	-	-
Administered		
Annual appropriations	1,934	-
Special appropriations (including special accounts)	-	-
Total amounts applied	3,186	1,301
Expenses		
Departmental	2,420	2,525
Administered	33,884	28,623
Total expenses	36,304	31,148
Revenue		
Departmental	1,168	1,224
Administered	23,852	30,301
Total revenue	25,020	31,525

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

Regulatory charging activities:

Licensing and Appointments and Pattern Approval Laboratory

Documentation - [National Measurement Institute Cost Recovery Implementation Statement](#)

National Offshore Petroleum Titles Administrator Fee

Documentation - [National Offshore Petroleum Titles Administrator Cost Recovery Implementation Statement](#)

Offshore Electricity Infrastructure (OEI)

Documentation - [Offshore Electricity Infrastructure Cost Recovery Implementation Statement](#)

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

5.4. Net Cash Appropriation Arrangements

	2026	2025
	\$'000	\$'000
Note 5.4A: Net Cash Appropriation Arrangements		
Total comprehensive income/(loss) - as per the Statement of Comprehensive Income¹	(48,705)	2,474
Plus: depreciation/amortisation of assets funded through appropriations (departmental capital budget funding and/or equity injections) ²	39,592	36,182
Plus: depreciation of right-of-use assets ³	29,307	29,391
Less: lease principal repayments	(28,746)	(27,358)
Net Cash Operating Surplus/ (Deficit)	(8,552)	40,689
Changes in asset revaluation reserve	20,010	(6,245)
Net Cash Operating income/ (loss)	11,458	34,444

1. Prior period balances have been restated (refer Note 8.4A)
2. From 2010-11, the Government introduced net cash appropriation arrangements where revenue appropriations for depreciation/amortisation expenses of non-corporate Commonwealth entities and selected corporate Commonwealth entities were replaced with a separate capital budget provided through equity appropriations. Capital budgets are to be appropriated in the period when cash payment for capital expenditure is required.
3. The inclusion of depreciation/amortisation expenses related to ROU leased assets and the lease liability principal repayment amount reflects the impact of AASB 16 Leases, which does not directly reflect a change in appropriation arrangements.

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

	2026	2025
	\$'000	\$'000
Note 6.1A: Employee provisions		
Leave	129,705	118,973
Separations and redundancies	3,161	125
Total employee provisions	132,866	119,098

Note 6.1B: Administered - employee provisions

Leave	4,551	4,004
Total employee provisions	4,551	4,004

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 2026 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 Redundancies

The department recognises a provision for separation and redundancy 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.

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

6.2. Key Management Personnel Remuneration		
<u>Key Management Remuneration</u>		
	2026	2025
	\$000	\$000
Short-term employee benefits ¹	2,700	2,644
Post-employment benefits	474	439
Other long-term employee benefits	46	76
Total Key Management Remuneration expenses	3,220	3,159

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 7 (2025: 6). The number of KMP roles is 5 (2025: 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.

1. Short-term benefits for some Deputy Secretaries were overstated in 2024-25. Minor adjustments have been made to ensure accuracy of reporting.

Department of Industry, Science and Resources

Notes to and forming part of the Financial Statements

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 2026, the department has no quantifiable departmental contingent assets or liabilities with a possible likelihood of progression (2025: nil).

Unquantifiable Departmental Contingencies

As at 30 June 2026, the department had the following unquantifiable departmental contingency as detailed below. It is not possible to estimate the amounts of eventual payments that may be required in relation to this claim.

Lindfield facility – asbestos contamination

The Lindfield facility is a purpose-built measurement laboratory, built in the 1970s for the functions of the CSIRO and National Measurement Institute. Ownership of the facility transferred from CSIRO to the Commonwealth of Australia as represented by the Department of Industry, Science and Resources, on 1 July 2025. At the time of transfer the department acknowledged that the property may be affected by contamination and accepted the property in its current environmental condition and subject to any environmental liability affecting the property. While reasonable investigations have been undertaken, the full extent of the contamination on site is unknown, with obligations remaining in perpetuity minimised by undertaking remediation works to reduce hazards and risks.

Note 7.1B: Administered - contingent assets and liabilities

Unquantifiable Administered Contingencies

As at 30 June 2026, 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 Rehabilitation Project

The Australian Government approved the Ranger Uranium Mine in the late 1970s. Energy Resources Australia (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 (prepared under the *Aboriginal Land Rights (Northern Territory) Act 1976*) 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 in the form of the Ranger Special Account and bank guarantees of \$125 million (2025: \$125 million), 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 should ERA fail to complete the required rehabilitation.

Atomic Energy Act 1953

Under Section 42 of the *Atomic Energy Act 1953*, the Australian Government may be required to compensate a person for loss or damage arising from activities undertaken under the Ranger rehabilitation authority. At 30 June 2026, no provision has been recognised because no specific compensable event or probable outflow has been identified. The potential financial effect cannot be reliably estimated.

Department of Industry, Science and Resources

Notes to and forming part of the Financial Statements

Barrow Island Royalty Refunds

Under the *Barrow Island Royalty Variation Agreement Act 1985*, a royalty refund may be payable following cessation of active operations where eligible rehabilitation and well abandonment expenditure results in a negative nett value in the cessation year (2025) or any of the subsequent three royalty years (2026 to 2028). The refund amount is equal to 40 per cent of the negative nett value (income less expenses) for the relevant year, subject to an upper limit equal to the total value of royalties previously paid under the lease.

Under the revenue sharing arrangements between the Commonwealth and Western Australia, the Commonwealth bears 75 per cent of any refund liability.

As at 30 June 2026, the department has recognised a provision representing the Australian Government's share of the refund claimed in the lessee's 2025 annual royalty return submitted on 30 March 2026.

As future claims may be submitted for the 2026 to 2028 royalty years, the department has disclosed a contingent liability for the remaining potential refund exposure. The amount and timing of any future obligation cannot be reliably measured at reporting date because they depend on future expenditure incurred by the lessee and the outcomes of future assessment and verification processes.

Offshore oil and gas decommissioning obligations

The department monitors potential Commonwealth exposure arising from offshore petroleum activities where titleholders may not meet their decommissioning obligations. Under the offshore petroleum legislative framework, titleholders remain responsible for decommissioning obligations. Any potential Commonwealth exposure remains contingent on future events and decisions that are not wholly within the department's control.

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

7.2. Financial Instruments

	2026	2025
	\$'000	\$'000
Note 7.2A: Categories of financial instruments		
Financial assets at amortised cost		
Cash and cash equivalents	2,012	9,556
Trade and other receivables	19,657	36,815
Accrued revenue	37	74
Total financial assets at amortised cost	21,706	46,445
Total financial assets	21,706	46,445
Financial liabilities measured at amortised cost		
Suppliers	53,324	61,178
Other payables	2,425	2,448
Total financial liabilities measured at amortised cost	55,749	63,626
Total financial liabilities	55,749	63,626
Note 7.2B: Net gains or losses		
Financial assets at amortised cost		
Interest revenue	9	5
Foreign Exchange gains/(losses)	(8)	3
Impairment	-	(101)
Reversal on impairment	159	-
Net gains/(losses) on financial assets at amortised cost	160	(93)

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

Accounting Policy	
<u>Financial assets</u>	<u>Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI)</u>
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.
a) financial assets at fair value through other comprehensive income; and b) financial assets measured at amortised cost.	
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.	<u>Impairment of Financial Assets</u>
	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.
	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.
<u>Financial Assets at Amortised Cost</u>	A write-off constitutes a derecognition event where the write-off directly reduces the gross carrying amount of the financial asset.
Financial assets included in this category are loans and receivables based on the following:	
1. the financial asset is held in order to collect the contractual cash flows; and 2. the cash flows are solely payments of principal and interest (SPPI) on the principal outstanding amount.	<u>Financial liabilities</u>
Amortised cost is determined using the effective interest method.	<u>Financial Liabilities at Amortised Cost</u>
<u>Effective Interest Method</u>	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.
Income is recognised on an effective interest rate basis for financial assets that are recognised at amortised cost.	Liabilities are recognised to the extent that the goods or services have been received (and irrespective of having been invoiced).

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

7.3. Administered – Financial Instruments

	2026	2025
	\$'000	\$'000
Note 7.3A: Categories of financial instruments		
Financial assets at amortised cost		
Cash and cash equivalents	2,693,108	4,048,492
Grant recoveries and other receivables ¹	14,021	28,263
Loans - amortised cost	-	2,011
Total financial assets at amortised cost	2,707,129	4,078,766
Financial assets at fair value through other comprehensive income (FVOCI)		
Administered investments	8,871,208	7,088,569
Total financial assets at fair value through other comprehensive income	8,871,208	7,088,569
Total financial assets	11,578,337	11,167,335
Financial liabilities		
Financial liabilities measured at amortised cost		
Grants payable	234	2,578
Suppliers payable	31,050	46,745
Statutory payables ¹	562,491	536,822
Other payables	2,337	2,579
Total financial liabilities measured at amortised cost	596,112	588,724
Total financial liabilities	596,112	588,724
Note 7.3B: Net gains or losses on financial assets		
Financial assets at amortised cost		
Interest revenue	25,774	26,480
Impairment	(5,432)	(6,376)
Net gains on financial assets at amortised cost	20,342	20,104
Financial assets at fair value through other comprehensive income		
Change in fair value	311,403	72,450
Net gains/(losses) on financial assets at fair value through other comprehensive income	311,403	72,450
Net gains/(losses) on financial assets	331,745	92,554

1. Prior period balances have been restated (refer Note 8.4B).

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 2026.

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

7.4. Fair Value Measurement 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. The different levels of the fair value hierarchy are defined below. Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at measurement date. Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. Level 3: Recurring and non-recurring fair value measurements – unobservable inputs for the asset or liability.
Accounting Policy 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 <i>Fair Value Measurement</i>. 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

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 (Level 1, 2, or 3)	For Levels 2 and 3 fair value measurements
	2026 \$'000	2025 \$'000		Valuation technique(s) \$'000
Financial assets:				
Other investments - Various	8,871,208	7,088,569	Level 3	Net asset balance; Market Approach.
Total financial assets	8,871,208	7,088,569		
Non-financial assets:				
Infrastructure, plant and equipment ¹	33	88	Level 2	Market approach
Land	-	502	Level 3	Market approach
Buildings	372	522	Level 3	Depreciated replacement cost
Total non-financial assets	405	1,112		
Total fair value measurements of assets in the administered schedule of assets and liabilities	8,871,613	7,089,681		

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	
	2026 \$'000	2025 \$'000	2026 \$'000	2025 \$'000
Opening balance	7,088,569	5,377,988	1,024	1,080
Total gains/(losses) recognised in other comprehensive income	311,425	72,460	(20)	-
(Disposals)/ Additions (including restructuring)	(14,200)	-	(502)	71
Investment contributions	1,486,262	1,642,811	-	-
Distributions	(848)	(4,690)	-	-
Depreciation	-	-	(130)	(127)
Closing balance	8,871,208	7,088,569	372	1,024

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

	2026	2025
	\$'000	\$'000
Note 8.1A: Current/Non-current distinction for assets and liabilities		
Assets expected to be recovered in:		
No more than 12 months		
Cash and cash equivalents	2,012	9,556
Trade and other receivables	394,070	375,570
Accrued revenue	37	74
Inventories	2,491	2,368
Prepayments	18,142	16,957
Total no more than 12 months	416,752	404,525
More than 12 months		
Land	31,800	-
Buildings and leasehold improvements	307,371	285,734
Infrastructure, plant and equipment	52,994	29,413
Laboratory equipment	37,496	42,562
Intangibles ¹	36,291	34,130
Prepayments	1,380	1,257
Total more than 12 months	467,332	393,096
Total assets	884,084	797,621
Liabilities expected to be settled in:		
No more than 12 months		
Suppliers	53,324	61,178
Other payables	21,711	20,082
Leases	29,551	28,032
Employee provisions	37,184	35,253
Other provisions	238	439
Total no more than 12 months	142,008	144,984
More than 12 months		
Leases	137,798	156,845
Employee provisions	95,682	83,845
Other provisions	1,966	1,810
Total more than 12 months	235,446	242,500
Total liabilities	377,454	387,484

1. Prior period balances have been restated (refer Note 8.4A)

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

	2026	2025
	\$'000	\$'000
Assets expected to be recovered in:		
No more than 12 months		
Cash in special accounts	2,693,108	4,048,492
Trade and other receivables ¹	16,753	34,932
Accrued revenue	81,479	37,065
Prepayments	1,221	2,053
Total no more than 12 months	2,792,561	4,122,542
More than 12 months		
Other investments	8,871,208	7,088,569
Land	-	502
Buildings	2,798	3,685
Infrastructure, plant and equipment	33	88
Intangibles	9,593	9,313
Total more than 12 months	8,883,632	7,102,157
Total assets	11,676,193	11,224,699
Liabilities expected to be settled in:		
No more than 12 months		
Suppliers	31,050	46,745
Grants	234	2,578
Other payables	2,337	2,579
Leases	757	1,322
Employee provisions	1,322	1,257
Other provision ¹	201,479	94,199
Total no more than 12 months	237,179	148,680
More than 12 months		
Leases	1,917	2,052
Employee provisions	3,229	2,747
Other provision ¹	1,173,363	1,078,804
Statutory payables ¹	562,491	536,822
Total more than 12 months	1,741,000	1,620,425
Total liabilities	1,978,179	1,769,105

1. Prior period balances have been restated (refer Note 8.4B).

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.

During 2025-26, the balance as at 1 July 2025 was transferred into Cash and cash equivalents (refer [Note 3.1A](#)) following advice from the Australian Government Solicitor.

	2026 \$'000	2025 \$'000
Innovation, Science and Technology - Donations, Bequests and Sponsorships Special Account		
As at 1 July	147	141
Receipts	-	6
Payments	-	-
Transfers	(147)	-
Total as at 30 June	-	147
Total monetary assets held in trust	-	147

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

8.3. Restructuring

Note 8.3A: Restructuring

	2026 Australian Building Codes Board ¹ Department of the Treasury \$'000	2026 Building and Construction Policy ² Department of the Treasury \$'000
FUNCTIONS RELINQUISHED		
Assets relinquished		
Cash from special accounts	9,328	-
Trade and Other Receivables	1,726	-
Infrastructure, plant and equipment	20	-
Prepayments	90	-
Total assets relinquished	11,164	-
Liabilities relinquished		
Employee provisions	1,291	392
Unearned revenue	581	-
Total liabilities relinquished	1,872	392
Net assets/(liabilities) relinquished³	9,292	(392)
Income assumed		
Recognised by the receiving entity	-	-
Recognised by the losing entity	4,193	-
Total income assumed	4,193	-
Expenses assumed		
Recognised by the receiving entity	-	-
Recognised by the losing entity	604	-
Total expenses assumed	604	-

1. The Australian Building Codes Board (ABCB) was relinquished to Department of the Treasury in accordance with Administrative Arrangement Orders issued 13 May 2025. The section 78 determination to move the ABCB Special Account was signed by the Minister for Finance on 1 September 2025.

2. The Building and Construction Policy function was relinquished to Department of the Treasury in accordance with Administrative Arrangement Orders issued 13 May 2025, effective 3 July 2025.

3. The net assets relinquished to the Department of the Treasury was \$8.900 million.

Department of Industry, Science and Resources

Notes to and forming part of the Financial Statements

8.4. Restatement of Prior Period Balances

8.4A Restatement of prior period balances

During 2026, the department identified errors in the recognition of Computer Software - Internally Developed assets reported as at 30 June 2025 which has resulted in the restatement of comparatives for 2024-25.

Incorrect recognition of computer software - internally developed

The department assessed the carrying value of computer software - internally developed as at 30 June 2026 for indicators of impairment.

As a result of this assessment, the department identified that assets totalling \$21.801 million had been incorrectly capitalised under AASB 138 *Intangible Assets* as at 30 June 2024, rather than against the relevant category of expenses as incurred, as these items had been built on platforms not under the department's control.

This error resulted in an overstatement of this asset class and retained earnings which has been corrected in the current year.

	2025 Original Balance \$'000	Increase/ (Decrease) due to errors \$'000	2025 Restated Balance \$'000
STATEMENT OF COMPREHENSIVE INCOME			
NET COST OF SERVICES			
Expenses			
Depreciation and amortisation	65,573	(4,983)	60,590
Total expenses	795,598	(4,983)	790,615
Net cost of services	(666,142)	4,983	(661,159)
Surplus / (Deficit)	(8,754)	4,983	(3,771)
Total comprehensive income/ (loss)	(2,509)	4,983	2,474
STATEMENT OF FINANCIAL POSITION			
ASSETS			
Non-financial assets			
Intangibles	50,948	(16,818)	34,130
Total non-financial assets	429,239	(16,818)	412,421
Total assets	814,439	(16,818)	797,621
Net assets	426,955	(16,818)	410,137
EQUITY			
Accumulated deficit	(464,582)	(16,818)	(481,400)
Total equity	426,955	(16,818)	410,137

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

	2025 Original Balance \$'000	Increase/ (Decrease) due to errors \$'000	2025 Restated Balance \$'000
STATEMENT OF CHANGES IN EQUITY			
RETAINED EARNINGS			
Opening balance as at 1 July			
Opening balance adjustment	-	(21,801)	(21,801)
Adjusted opening balance as at 1 July	(455,828)	(21,801)	(477,629)
Comprehensive income			
Surplus / (Deficit) for the year	(8,754)	4,983	(3,771)
Total comprehensive income	(464,582)	(16,818)	(481,400)
Closing balance as at 30 June	426,955	(16,818)	410,137

Non-Financial Assets

2025 Original Balance	Intangibles \$'000	Total \$'000
Gross book value	198,793	710,837
Work in Progress	19,086	56,132
Accumulated depreciation, amortisation and impairment	(166,931)	(358,312)
Total as at 30 June 2025	50,948	408,657

2025 Restated Balance	Intangibles \$'000	Total \$'000
Gross book value	148,981	661,025
Work in Progress	19,086	56,132
Accumulated depreciation, amortisation and impairment	(133,937)	(325,318)
Total as at 30 June 2025	34,130	391,839

Increase/ (Decrease) due to errors	Intangibles \$'000	Total \$'000
Gross book value	(49,812)	(49,812)
Work in Progress	-	-
Accumulated depreciation, amortisation and impairment	32,994	32,994
Total as at 30 June 2025	(16,818)	(16,818)

Department of Industry, Science and Resources

Notes to and forming part of the Financial Statements

8.4B Administered Restatement of prior period balances

During 2026, the department identified an error in the recognition and presentation of balances associated with the Ranger Rehabilitation project reported as at 30 June 2025 which has resulted in the restatement of comparatives for 2024-25.

In prior years, the department recognised a provision for rehabilitation based on an estimate of costs to rehabilitate the Ranger Uranium Mine. Energy Resources Australia (ERA) was authorised to mine uranium at Ranger and has an obligation to rehabilitate the site. Pursuant to the Section 44 Agreement (prepared under the *Aboriginal Land Rights (Northern Territory) Act 1976*) 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.

In addition, the department had recognised a receivable which represented ERA's future obligation to remit security up to the value of the estimated cost of rehabilitation.

Upon review, the department assessed that whilst contractual obligations remain unchanged between the department and ERA, the recognition of a receivable within the financial statements is incorrect as the Commonwealth did not have an immediate right to receive payment from ERA as at 30 June 2026. The recognition of a receivable within the financial statements and an increase to the provision is contingent on future events that have not yet transpired.

Whilst the Australian Government has a present obligation to rehabilitate Ranger under the section 44 Agreement if ERA fails to do so, the likelihood of this occurring is not probable given ERA's continued works and commitment to rehabilitation. Accordingly, the present obligation recognised on behalf of the Commonwealth at 30 June 2026 was limited to the cash securities held in the relevant Ranger Rehabilitation Special Account.

The review did not result in any change to the contractual arrangements, legal rights or obligations between ERA and the Commonwealth. Rather, it resulted in a correction to the recognition and presentation of amounts previously reported in the financial statements.

The error has been corrected retrospectively from 1 July 2024, being the earliest practicable date. The correction resulted in no net impact on the department's reported administered financial position, financial performance or cash flows.

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

	2025 Original Balance \$'000	Increase/ (Decrease) due to errors \$'000	2025 Restated Balance \$'000
STATEMENT OF COMPREHENSIVE INCOME			
NET COST OF SERVICES			
Expenses			
Finance Costs	133,713	(83,737)	49,976
Rehabilitation Activities	251,947	83,737	335,684
Total expenses	2,506,122	-	2,506,122
Net cost of services	(1,443,404)	-	(1,443,404)
Surplus / (Deficit)	(1,443,404)	-	(1,443,404)
Total comprehensive income/ (loss)	(1,370,944)	-	(1,370,944)
STATEMENT OF FINANCIAL POSITION			
ASSETS			
Financial assets			
Trade and other receivables	1,534,806	(1,499,874)	34,932
Total financial assets	12,708,932	(1,499,874)	11,209,058
Total assets	12,724,573	(1,499,874)	11,224,699
LIABILITIES			
Payables			
Statutory payables - rehabilitation	-	536,822	536,822
Total payables	51,902	536,822	588,724
Provisions			
Other provisions	3,209,699	(2,036,696)	1,173,003
Total provisions	3,213,703	(2,036,696)	1,177,007
Total liabilities administered on behalf of Government	3,268,979	(1,499,874)	1,769,105
Net assets	9,455,594	-	9,455,594
Closing assets less liabilities as at 30 June	9,455,594	-	9,455,594



Chapter 5

Appendices

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Appendix A: Other departmental reporting

Gender equality reporting

In line with commitments made under *Working for Women: A Strategy for Gender Equality* (the Working for Women Strategy), Australian Government departments have committed to report on their efforts to achieve gender equality and build gender analysis capability in their annual reports. As part of this initiative, this annual report includes case studies to demonstrate the department's work towards the ambition of a better, gender-equal Australia for everyone.

The department has a centrally coordinated function which supports consideration of gender in policies and programs, including those without a specific gendered focus and promotes a greater understanding of how more inclusive, informed policy can improve gender equality across our remit. We do this by:

- mapping the department's priorities against government gender equality objectives in the Working for Women Strategy to identify opportunities to embed gendered perspectives across our work
- providing advice during policy and program development
- uplifting gender analysis capability.

For example, the Australian Space Agency has committed to actions to improve women's representation in Australia's space sector, informed by consultation across government and key sector stakeholders.

This includes public outreach by Ms Katherine Bennell-Pegg, the 2026 Australian of the Year and first professional astronaut to represent Australia.

Men comprise roughly 87% of space travellers, and recognising Ms Bennell Pegg's accomplishments helps challenge traditional assumptions about people working in the space sector, inspiring greater diversity and inclusion. This inspires the next generation of young people and promotes greater diversity and gender equality in Australia's space and STEM sectors.

The Australian Space Agency's measures to support a more gender-balanced sector including in recruitment, grant programs, procurement and signalling the importance of a diverse and inclusive workforce, demonstrates how the department's programs and initiatives contribute to gender equality and support outcomes under the Working for Women Strategy. This includes by:

- Closing gender pay gaps and reducing gender segregation, including through program design aligned with the Workplace Gender Equality Agency's reporting requirements (priority area 3).
- Challenging gender attitudes and stereotypes in the male-dominated sectors and occupations within our remit (priority area 5).
- Ensuring women are represented in leadership and decision-making (priority area 5).

The Australian Space Agency's efforts to advance gender equality were featured in the 2026–27 Women's Budget Statement.

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 support strong settings for businesses, the economy and the Australian community. The Department of Finance sets out the Australian Government's regulatory functions at [regulatoryreform.gov.au](https://www.regulatoryreform.gov.au).

Regulatory functions consider their performance with reference to the best practice principles of RMG 128. These principles are:

- Principle 1: continuous improvement and building trust
- Principle 2: risk based and data driven
- Principle 3: collaboration and engagement.

Table 17 gives an overview of our regulatory functions, establishing legislation and related performance measures.

Table 17: Regulatory functions

Regulatory function	Summary	Establishing legislation	Related performance measure (PM)
ADC	The ADC remedies unfair international trade practices and regulates dumped and subsidised imports that materially injure Australian industry. ADC 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 <i>Customs Tariff (Anti-Dumping) Act 1975</i> Customs Tariff (Anti-Dumping) Regulation 2013	PM 5: Meeting legislated and World Trade Organization timeframes through ADC case management
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.	<i>Australian Jobs Act 2013</i>	PM 4: Ensuring compliance with AIP plans and engagement of new suppliers
Kimberley Process Certification Scheme (KPCS)	As a participant in the KPCS, Australia must regulate rough diamond exports. This includes unsorted, worked, unworked, 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 Customs (Prohibited Imports) Regulations 1956 Customs (Prohibited Exports) Regulations 1958 <i>Offshore Minerals Act 1994</i>	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)	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. 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 with export permission conditions and requirements.	Customs (Prohibited Exports) Regulations 1958 <i>Nuclear Non-Proliferation (Safeguards) Act 1987</i>	Regulatory function is not related to a performance measure as it is not material to the department's performance
NMI	The NMI administers the regulatory and legislative framework that underpins Australia's measurements used for trade and legal purposes. The NMI delivers front-line compliance and enforcement services, administers a third-party licencing system and assesses applications for pattern (type) approval of measuring instruments. It maintains national measurement standards and strategic capabilities and gives expert advice and measurement services to industry and government.	<i>National Measurement Act 1960</i> National Measurement Regulations 1999 National Trade Measurement Regulations 2009 National Measurement Guidelines 2016	PM 12: Increasing compliance with fair measure regulations through NMI trader engagement

Regulatory function	Summary	Establishing legislation	Related performance measure (PM)
NOPTA	The NOPTA manages 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.	<i>Offshore Petroleum and Greenhouse Gas Storage Act 2006</i> and associated regulations <i>Offshore Petroleum and Greenhouse Gas Storage (Regulatory Levies) Act 2003</i> and associated regulations	PM 16: Assessing OPGGS Act applications through NOPTA
Offshore Infrastructure Registrar	The department's General Manager NOPTA is the Offshore Infrastructure Registrar, appointed by the Secretary of DCCEEW. The DCCEEW has policy responsibility for the <i>Offshore Electricity Infrastructure Act 2021</i> (OEI Act) that establishes the Registrar's statutory position. 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.	<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

Regulatory function	Summary	Establishing legislation	Related performance measure (PM)
National Space Safety Office	The National Space Safety Office is responsible for regulating and overseeing Australian space and high-power rocket activities. The office's aim is an internationally recognised regulatory framework that allows entrepreneurship and sector growth while appropriately managing safety risks and other national interests. This includes making sure Australia fulfils its obligations under United Nations space treaties.	<i>Space (Launches and Returns) Act 2018</i> <i>Space (Launches and Returns) (General) Rules 2019</i> <i>Space (Launches and Returns) (High Power Rocket) Rules 2019</i> <i>Space (Launches and Returns) (Insurance) Rules 2019</i>	PM 13: Assuring the safety and security of civil space activities through regulation administered by the Australian Space Agency
R&DTI	The R&DTI encourages business investment in R&D. Under delegation from Industry Innovation and Science Australia, the department registers businesses for the R&DTI and performs risk-based assessments on the eligibility of claimed R&D activities.	<i>Industry, Research and Development Act 1986</i> <i>Income Tax Assessment Act 1997</i>	PM 6: Processing registrations under the R&DTI
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> <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

Regulatory function	Summary	Establishing legislation	Related performance measure (PM)
Tradex Scheme	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 works with the Australian Border Force and ATO to administer the Tradex scheme. This includes collecting Tradex duty and performing compliance activity associated with the scheme.	Tradex Scheme Act 1999	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 Jobs Act, together with the Australian Jobs (Australian Industry Participation) Rule 2014, aims to give Australian entities full, fair and reasonable opportunity to participate in major Australian projects.

The Jobs Act requires eligible major projects over \$500 million to develop an 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
- monitors AIP plan implementation through compliance reports.

AIP Authority report for 2025–26

Under section 83 of the Jobs Act, the AIP Authority must report on activities during the year.

In 2025–26, the AIP Authority approved 58 AIP plans for major projects. Prominent sectors include renewables and low emissions technologies, mining, infrastructure and transport. The AIP Authority received, evaluated and accepted 357 AIP plan compliance reports.

Chapter 2 covers the department's performance measure that relates to the AIP Authority.

Environment Protection and Biodiversity Conservation Act 1999

The EPBC Act is a legal framework to protect and manage 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).

We follow 5 core principles of ESD: integration, precaution, intergeneration, biodiversity and valuation. The following projects show how we applied these principles during 2025–26.

Rum Jungle and Maralinga sites

In 2025–26, we continued working with the Northern Territory Government and other stakeholders to progress environmental rehabilitation works at the former Rum Jungle uranium mine site. Priority environmental remediation works are being done under a FFA in accordance with the Northern Territory’s approvals under the EPBC Act to:

- rehabilitate the site
- restore Traditional Owners’ cultural value of the land
- set conditions to enable a potential resolution of the Finniss River Land Claim.

We also worked with other Australian Government entities, the South Australian Government, and the Maralinga Tjarutja Traditional Owners to begin remediating and maintaining eroded debris pits at Maralinga. We engaged specialist remediation contractors to start these works.

The department supported 2 Maralinga Land and Environment Management Committee meetings. This is part of the Australian Government’s stewardship and site maintenance reporting obligations to:

- monitor and address hazards arising from the former nuclear testing program
- ensure the site remains suitable to meet the cultural, social and economic expectations of current and future custodians of the land.

Northern Endeavour phase 1 decommissioning

The department delivered phase 1 of the Northern Endeavour decommissioning program in accordance with an approval under the EPBC Act (EPBC 2022/09327). Phase 1 included decommissioning and disconnecting the FPSO and towing it from the field. This part of the work is complete.

We continue to comply with the EPBC Act approval and associated conditions while completing decommissioning. These conditions set high standards for protecting the environment.

We published our second annual compliance report in October 2025, outlining full compliance with the approval conditions. The report is available on industry.gov.au.

Environmental performance

Our internal operations environmental performance report is available at industry.gov.au/publications.

Climate-related risk management and reporting

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

In 2025–26, we expanded our climate-related risk reporting in line with the Commonwealth Climate Disclosure Year 2 requirements. This reporting is available on industry.gov.au/publications and the [Australian Government Transparency Portal](https://www.australiangovernmenttransparencyportal.gov.au).

Future Made in Australia Act 2024

Future Made in Australia is the government's industry policy. The government is making and guiding investments that sustain and build long term industrial capability in Australia, and investments that support the energy system's path to emissions reduction.

The FMiA Act provides a framework for government support for Australian industry. It establishes the National Interest Framework and a process for sector assessments. It defines Future Made in Australia support and requires such support to be consistent with the CBPs to ensure public investment and the private investment it attracts delivers genuine and tangible benefits local workers, businesses and communities.

Section 11A of the FMiA Act requires the department's annual report to include details of any Future Made in Australia support provided in the reporting period (1 July 2025 – 30 June 2026). Investments across government as part of the agenda are targeting renewable energy projects, critical minerals processing, green metals, industrial capability and cutting-edge R&D. While programs overseen by the department have committed funding to projects during this reporting period, the department did not provide Future Made in Australia support as defined by the FMiA Act during this period.

Section 14 of the FMiA Act requires the department's annual report to include a report on the operation of the FMiA Act during the reporting period (1 July 2025 – 30 June 2026).

There were no sector assessments conducted during this period. Public consultation on the implementation of the CBPs took place between 19 December 2025 and 2 February 2026.

Offshore Electricity Infrastructure Act 2021

The OEI Act provides the legislative framework for licensing and regulating offshore electricity infrastructure in Commonwealth waters. It establishes the statutory position of the Offshore Infrastructure Registrar.

The DCCEEW has policy responsibility for the OEI Act and associated regulations.

The Secretary of DCCEEW has appointed the General Manager of the NOPTA Branch within DISR as the Offshore Infrastructure 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. It undertakes compliance monitoring, maintains a register of licenses and is 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.

Registrar's activity report for 2025–26

Under section 159 of the OEI Act, the Registrar must report on activities during the year. In 2025–26, the Registrar:

- Received, assessed and provided advice to the responsible Commonwealth minister on one application for the grant of a transmission and infrastructure licence.
- Provided advice to the responsible Commonwealth minister that led to decisions on:
 - The grant of 3 feasibility licences in the Bunbury declared area OEI-03-2024 relating to projects with the potential to generate over 4 gigawatts of electricity.
 - The surrender of 3 feasibility licences in the Gippsland declared area.
- Continued to provide advice to the responsible Commonwealth minister in relation to one feasibility licence application received in response to the invitation to apply for the Bass Strait declared area.
- Assessed 3 changes in control of a licence holder, resulting in 2 finalised changes in control.
- Reviewed annual licence reports submitted by licence holders in accordance with legislative requirements.
- Maintained the Register of Offshore Infrastructure Licences under section 162 of the OEI Act. The register is available at neats.nopta.gov.au.
- Collaborated with DCCEEW on continued implementation of the licensing framework, including finalising the research and demonstration licence chapter of the OEI Licence Administration Guideline.
- Developed guidance material to foster compliance with the OEI Act, including guidance on research and demonstration licence applications, final reporting and licence surrenders.
- Engaged with the offshore electricity infrastructure industry on administrative and licensing matters, including meetings with licence holders and prospective applicants, participating in committees, and conducting a stakeholder survey.
- Provided input into the first independent statutory review of the Registrar undertaken under section 160 of the OEI Act.
- Finalised and published the Registrar's Cost Recovery Implementation Statement for 2025–26.
- Continued to expand the functionality of the National Electronic Approvals Tracking System (NEATS) and made updates to the Registrar website.

Offshore Petroleum and Greenhouse Gas Storage Act 2006

The OPGGS Act provides the legislative framework for regulating offshore petroleum and greenhouse gas injection and storage activities in Commonwealth waters.

NOPTA is a statutory appointment made in accordance with section 695A of the OPGGS Act.

NOPTA works closely with the NOPSEMA to apply and enforce the OPGGS Act. Its functions include administering offshore petroleum and greenhouse gas storage titles, providing technical and regulatory advice, monitoring industry compliance and data management.

NOPTA operates on a cost recovery basis, funded by the offshore petroleum and greenhouse gas industries.

NOPTA's activity report for 2025–26

Under section 695N of the OPGGS Act, NOPTA must report on its activities during the year.

In 2025–26, NOPTA:

- Assessed more than 451 title-related applications and met published assessment timeframes more than 98% of the time.
- Granted 3 petroleum production licences in Commonwealth offshore waters, including one in Victoria, to support the east coast domestic gas market.
- Declared one identified storage formation, advised on 2 key greenhouse gas operations and renewed one greenhouse gas assessment permit to support greenhouse gas storage in Commonwealth offshore waters.
- Maintained the register of petroleum and greenhouse gas titles, in accordance with sections 315, 469 and 521 of the OPGGS Act. The register is available at neats.nopta.gov.au.
- Processed more than 807 regulatory data submission items (excluding daily, weekly and monthly reports) and authorised the release of 53 data packages on wells and surveys.
- Participated in more than 325 interactions with the offshore petroleum and greenhouse gas industries on administrative, operational and regulatory matters.
- Held 15 annual field performance review meetings with titleholders responsible for offshore petroleum production.
- Identified 45 administrative non-compliance matters for resolution.
- Implemented the remade Offshore Petroleum and Greenhouse Gas Storage (Resource Management and Administration) Regulations 2025 (RMA Regulations), which commenced on 31 March 2026.

- Delivered supporting materials for the RMA Regulations remake following consultation from December 2025 to January 2026. These included 5 instruments, 22 fact sheets, 99 forms, 26 form guidance documents, 6 guidelines, 27 templates and 49 web pages.
- Supported the Australian Government's release of 5 Otway Basin areas for work-program bidding in Commonwealth waters, with bidding closing on 30 June 2026.
- Provided geospatial support services to NOPSEMA.
- Finalised and published the Titles Administrator's Cost Recovery Implementation Statement.
- Launched the seventh biennial Stakeholder Survey, with stakeholders reporting high levels of trust in the Titles Administrator's management of offshore titles.
- Published the 2024–25 NOPTA annual report of activities in web and accessible formats.

Chapter 2 covers the department's performance measure that relates to NOPTA.

Appendix C: Workforce statistics

Table 18: All ongoing employees 2025–26

	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	213	11	224	196	29	225	-	-	-	-	-	-	-	-	-	449
Qld	100	6	106	137	29	166	-	-	-	-	-	-	-	-	-	272
SA	111	4	115	122	28	150	-	-	-	-	-	-	-	-	-	265
Tas	15	1	16	21	8	29	-	-	-	-	-	-	-	-	-	45
Vic	201	12	213	206	45	251	-	-	-	-	-	-	-	-	-	464
WA	66	4	70	71	15	86	-	-	-	-	-	-	-	-	-	156
ACT	646	39	685	853	136	989	-	-	-	-	-	-	-	-	-	1,674
NT	3	0	3	11	0	11	-	-	-	-	-	-	-	-	-	14
External Territories	0	0	0	0	0	0	-	-	-	-	-	-	-	-	-	0
Overseas	6	0	6	3	0	3	-	-	-	-	-	-	-	-	-	9
Total	1,361	77	1,438	1,620	290	1,910	-	-	-	-	-	-	-	-	-	3,348

Note: To protect their privacy, the above table excludes 20 employees who identify as non-binary (that would bring the total of all ongoing employees to 3,368). External territories are territories of Australia that are outside mainland Australia. For example, Norfolk Island and the Australian Antarctic Territory. Further information is available at infrastructure.gov.au/territories-regions-cities/australian-territories.

Table 19: All non-ongoing employees 2025–26

	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	4	0	4	5	2	7	-	-	-	-	-	-	-	-	-	11
Qld	0	0	0	2	1	3	-	-	-	-	-	-	-	-	-	3
SA	2	0	2	1	1	2	-	-	-	-	-	-	-	-	-	4
Tas	0	0	0	0	0	0	-	-	-	-	-	-	-	-	-	0
Vic	5	0	5	3	3	6	-	-	-	-	-	-	-	-	-	11
WA	1	0	1	2	0	2	-	-	-	-	-	-	-	-	-	3
ACT	11	0	11	19	3	22	-	-	-	-	-	-	-	-	-	33
NT	1	0	1	0	0	0	-	-	-	-	-	-	-	-	-	1
External territories	0	0	0	0	0	0	-	-	-	-	-	-	-	-	-	0
Overseas	0	0	0	0	0	0	-	-	-	-	-	-	-	-	-	0
Total	24	0	24	32	10	42	-	-	-	-	-	-	-	-	-	66

Note: This table excludes 141 casuals employed by the department at 30 June 2026.
External territories are territories of Australia that are outside mainland Australia. For example, Norfolk Island and the Australian Antarctic Territory.
Further information is available at infrastructure.gov.au/territories-regions-cities/australian-territories.

Table 20: Ongoing employees by classification and gender 2025–26

	Man/Male		Woman/Female			Non-binary		Prefers not to answer		Uses a different term	Total
SES 3	4	0	4	2	0	2	-	-	-	-	6
SES 2	10	0	10	15	0	15	-	-	-	-	25
SES 1	35	0	35	58	3	61	-	-	-	-	96
EL 2	221	9	230	275	43	318	-	-	-	-	548
EL 1	449	28	477	483	106	589	-	-	-	-	1,066
APS 6	355	26	381	416	85	501	-	-	-	-	882
APS 5	182	7	189	245	31	276	-	-	-	-	465
APS 4	84	5	89	102	18	120	-	-	-	-	209
APS 3	10	0	10	20	2	22	-	-	-	-	32
APS 2	9	2	11	2	2	4	-	-	-	-	15
APS 1	2	0	2	2	0	2	-	-	-	-	4
Other	0	0	0	0	0	0	-	-	-	-	0
Total	1,361	77	1,438	1,620	290	1,910	-	-	-	-	3,348

Note: To protect their privacy, the above table excludes 20 employees who identify as non-binary (that would bring the total of all ongoing employees to 3,368). Figures in this table include acting arrangements by ongoing staff.

Table 21: Non-ongoing employees by classification and gender 2025–26

	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	0	0	0	0	0	0	-	-	-	-	-	-	-	-	-	0
SES 1	1	0	1	0	0	0	-	-	-	-	-	-	-	-	-	1
EL 2	7	0	7	1	1	2	-	-	-	-	-	-	-	-	-	9
EL 1	4	0	4	6	2	8	-	-	-	-	-	-	-	-	-	12
APS 6	4	0	4	9	0	9	-	-	-	-	-	-	-	-	-	13
APS 5	4	0	4	8	3	11	-	-	-	-	-	-	-	-	-	15
APS 4	2	0	2	8	1	9	-	-	-	-	-	-	-	-	-	11
APS 3	2	0	2	0	3	3	-	-	-	-	-	-	-	-	-	5
APS 2	0	0	0	0	0	0	-	-	-	-	-	-	-	-	-	0
APS 1	0	0	0	0	0	0	-	-	-	-	-	-	-	-	-	0
Other	0	0	0	0	0	0	-	-	-	-	-	-	-	-	-	0
Total	24	0	24	32	10	42	-	-	-	-	-	-	-	-	-	66

Note: This table excludes 141 casuals employed by the department at 30 June 2026.

Figures in this table include acting arrangements by non-ongoing staff.

Table 22: Employees by full time and part time status 2025–26

	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	24	0	24	0	0	0	24
SES 1	95	3	98	1	0	1	99
EL 2	496	52	548	8	1	9	557
EL 1	936	134	1,070	10	2	12	1,082
APS 6	773	112	885	13	0	13	898
APS 5	435	39	474	12	3	15	489
APS 4	188	23	211	10	1	11	222
APS 3	31	2	33	2	3	5	38
APS 2	11	4	15	0	0	0	15
APS 1	4	0	4	0	0	0	4
Other	0	0	0	0	0	0	0
Total	2,999	369	3,368	56	10	66	3,434

Note: This table excludes 141 casuals employed by the department at 30 June 2026.

Figures in this table include acting arrangements by ongoing and non-ongoing staff.

Table 23: Employees by location 2025–26

	Ongoing	Non-ongoing	Total
NSW	449	11	460
Qld	272	3	275
SA	265	4	269
Tas	45	0	45
Vic	464	11	475
WA	156	3	159
ACT	1,674	33	1,707
NT	14	1	15
External territories	0	0	0
Overseas	9	0	9
Total	3,348	66	3,414

Note: To protect their privacy, the above table excludes 20 employees who identify as non-binary (that would bring the total of all employees to 3,434, including 3,368 ongoing employees). It also excludes 141 casuals employed by the department at 30 June 2026.

External territories are territories of Australia that are outside mainland Australia. For example, Norfolk Island and the Australian Antarctic Territory. Further information is available at infrastructure.gov.au/territories-regions-cities/australian-territories.

Table 24: Indigenous employment 2025–26

	Total
Ongoing	96
Non-ongoing	0
Total	96

Table 25: Employment arrangements 2025–26

	SES	Non-SES	Total
Enterprise agreement	0	3,130	3,130
Common Law Contract	98	0	98
Individual Flexibility Arrangement	0	206	206
Total	98	3,336	3,434

Note: This table excludes 141 casuals employed by the department at 30 June 2026.

Table 26: Salary ranges by classification level 2025–26

	Minimum salary (\$)	Maximum salary (\$)
SES 3	417,461	444,167
SES 2	303,120	354,746
SES 1	240,079	468,000
EL 2	151,099	206,748
EL 1	126,391	168,457
APS 6	102,072	114,988
APS 5	89,576	99,973
APS 4	81,488	87,918
APS 3	72,566	78,682
APS 2	64,618	72,080
APS 1	57,497	57,497
Other	-	-
Minimum/maximum range	57,497	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 for Industry and Innovation 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, which are 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 27, 29 and 28.

Table 27: Remuneration of key management personnel 2025–26

Name	Position title	Short-term benefits (\$)			Other		Post-employment benefits (\$)			Other long-term benefits (\$)	Termination benefits (\$)	Total remuneration (\$)
		Base salary	Bonuses		benefits and allowances		Superannuation contributions	Long service leave	Other			
Meghan Quinn*	Secretary	689,341	-		1,270		100,082	25,463	-	-	-	816,156
Julia Pickworth*	Secretary	416,030	-		1,458		78,946	(12,450)	-	-	-	483,984
Neal Mason	Deputy Secretary	428,566	-		1,458		79,057	14,038	-	-	-	523,119
Robert Jeremenko	Deputy Secretary	404,778	-		1,458		76,271	12,985	-	-	-	495,492
Helen Wilson	Deputy Secretary	395,591	-		1,458		81,150	(6,301)	-	-	-	471,898
Carl Chang	Deputy Secretary	194,838	-		583		32,454	6,797	-	-	-	234,672
Simon Writer	Deputy Secretary	163,026	-		427		25,532	5,664	-	-	-	194,649
Total 2025–26 Remuneration		2,692,170	-		8,112		473,492	46,196	-	-	-	3,219,970

* Meghan Quinn ceased with the Department on 17 May 2026. Julia Pickworth commenced as Acting Secretary from 18 May 2026.

Note: Base salary includes the employee's gross salary package and movements in annual leave entitlements during the reporting period, including leave accrued and leave taken.

Includes key management personnel and acting arrangements greater than three months, as well as part-year remuneration for key management personnel who commenced or separated during the year.

Table 28: Remuneration of senior executives 2025–26

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			
\$0 – \$220,000	56	100,020	-	2,358	16,888	3,324	-	-	-	-	122,590
\$220,001 – \$245,000	7	193,315	-	2,873	32,734	6,302	-	-	-	-	235,224
\$245,001 – \$270,000	8	211,103	-	3,919	36,672	7,105	-	-	-	-	258,799
\$270,001 – \$295,000	23	230,371	-	1,950	41,975	10,538	-	-	-	-	284,834
\$295,001 – \$320,000	13	251,483	-	6,681	43,734	8,691	-	-	-	-	310,589
\$320,001 – \$345,000	18	272,951	-	3,597	45,918	11,225	-	-	-	-	333,691
\$345,001 – \$370,000	5	289,117	-	3,402	49,037	9,900	-	-	-	-	351,456
\$370,001 – \$395,000	8	272,201	-	13,430	50,409	11,320	-	37,410	-	-	384,770
\$395,001 – \$420,000	1	334,807	-	147	58,887	16,092	-	-	-	-	409,933
\$420,001 – \$445,000	0	-	-	-	-	-	-	-	-	-	-
\$445,001 – \$470,000	1	155,945	-	1,604	43,367	3,478	-	254,334	-	-	458,728
\$470,001 – \$495,000	0	-	-	-	-	-	-	-	-	-	-
\$495,001 – \$520,000	1	389,214	-	3,746	75,460	29,786	-	-	-	-	498,206

		Short-term benefits (\$)		Post-employment benefits (\$)	Other long-term benefits (\$)	Termination benefits (\$)	Total remuneration (\$)
\$520,001 – \$545,000	3	445,749	-	2,341	15,224	-	527,979
\$545,001 – \$570,000	1	507,767	-	-	-	-	568,185
\$570,001 – \$595,000	2	385,113	-	678	12,022	144,936	579,394
\$595,001 – \$620,000	1	560,471	-	10,930	13,552	-	614,637

* Other benefits and allowances include: overseas posting allowances, ministerial support allowances, skill/task allowances, motor vehicle benefits, car parking benefits, study allowance.

Note: Includes substantive senior executives and acting arrangements greater than three months, as well as part-year remuneration for senior executives who commenced or separated during the year.

Base salary includes the employee's gross salary package and movements in annual leave entitlements during the reporting period, including leave accrued and leave taken.

Table 29: Remuneration of other highly paid staff 2025–26

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					
\$265,000 – \$270,000	1	145,628	-	-	26,700	-	-	95,213	-	-	-	-	267,541
\$270,001 – \$295,000	1	74,163	-	-	28,288	-	-	188,245	-	-	-	-	290,696
\$295,001 – \$320,000	3	156,852	-	77,369	25,251	2,699	-	46,345	-	-	-	-	308,516
\$320,001 – \$345,000	2	155,091	-	-	26,478	-	-	156,328	-	-	-	-	337,897
\$345,001 – \$370,000	1	144,781	-	-	35,065	-	-	187,615	-	-	-	-	367,461
\$370,001 – \$395,000	0	-	-	-	-	-	-	-	-	-	-	-	-
\$395,001 – \$420,000	1	167,944	-	202,983	32,983	4,049	-	-	-	-	-	-	407,959
\$420,001 – \$445,000	1	167,692	-	216,663	34,843	4,049	-	-	-	-	-	-	423,247

* Other benefit and allowances include: Overseas posting allowances, reportable fringe benefits.

Note: Base salary includes the employee's gross salary package and movements in annual leave entitlements during the reporting period, including leave accrued and leave taken.

Appendix D: Corrections to previous annual reports

For the department’s *Annual report 2024–25*, there is a correction to Table 34 in Appendix D: Workforce statistics. The average base salary for the \$270,001 – \$295,000 remuneration band is \$169,807 and the average total remuneration is \$291,697.

Abbreviations and acronyms

Term	Description
a/g	Acting in role
AASB	Australian Accounting Standards Board
ABS	Australian Bureau of Statistics
ACT	Australian Capital Territory
ADC	Anti-Dumping Commission
AI	Artificial intelligence
AIP	Australian Industry Participation
Ambitious Australia	Ambitious Australia: Strategic Examination of Research and Development
ANAO	Australian National Audit Office
ANSTO	Australian Nuclear Science and Technology Organisation
APS	Australian Public Service
ATO	Australian Taxation Office
BGH	Business Grants Hub
Board	Executive Board
CBP	Community Benefit Principles
CMS	Case Management System
The Code	Code of Ethics for Professional Accountants (including Independence Standards)
CRC	Cooperative Research Centre
CRM	Chemical Reference Materials
CROMP	Climate Risk and Opportunity Management Program
CSIRO	Commonwealth Scientific and Industrial Research Organisation
CSS	Commonwealth Superannuation Scheme
CTCP	Critical Technologies Challenge Program
DCB	Departmental Capital Budget
DCCEEW	Department of Climate Change, Energy, the Environment and Water
Department/ DISR	Department of Industry, Science and Resources

Term	Description
ECL	Expected Credit Loss
EL	Executive Level
EPBC Act	<i>Environment Protection and Biodiversity Conservation Act 1999</i>
ERP	Enterprise Resource Planning
ESD	Ecologically sustainable development
FBT	Fringe Benefits Tax
FOI Act	<i>Freedom of Information Act 1982</i>
FPSO	Floating Production Storage and Offtake
FRR	<i>PGPA (Financial Reporting) Rule 2015</i>
FSO	Future Skills Organisation
FVOCI	Fair value through other comprehensive income
GPO	General Post Office
GST	Goods and services tax
Hon	Honourable
IAC	International Astronautical Congress
IGP	Industry Growth Program
IIF	Innovation Investment Fund
IPP	Indigenous Procurement Policy
Jobs Act	<i>Australian Jobs Act 2013</i>
KPCS	Kimberley Process Certification Scheme
KPM	Key Management Personnel
LGBTIQA+	Lesbian, gay, bisexual, trans, intersex, queer, asexual and others
MARS	Modern American Recycling Services
MOU	Memorandum of Understanding
NEATS	National Electronic Approvals Tracking System
NMI	National Measurement Institute
NOPSEMA	National Offshore Petroleum Safety and Environmental Management Authority
NOPTA	National Offshore Petroleum Titles Administrator
NRFC	National Reconstruction Fund Corporation

Term	Description
NSSO	National Space Safety Office
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>
OPA	Official Public Account
OPGGS Act	<i>Offshore Petroleum and Greenhouse Gas Storage Act 2006</i>
OP Levy	Offshore Petroleum Laminaria and Corallina Decommissioning Cost Recovery Levy
PBS	Portfolio Budget Statements
PEAT	Project engagement and assurance team
PGPA Act	<i>Public Governance, Performance and Accountability Act 2013</i>
PM	Performance measure
PSM	Public Service Medal
PSS	Public Sector Superannuation Scheme
PSSAP	PSS Accumulation Plan
Qld	Queensland
R&D	Research and development
R&DTI	Research and Development Tax Incentive
RAP	Reconciliation Action Plan
REMP	Resources and Energy Major Projects
RFT	Request for tender
RMA Regulations	<i>Offshore Petroleum and Greenhouse Gas Storage [Resource Management and Administration] Regulations 2025</i>
RMG 128	Resource Management Guide 128
ROU	Right of use
SA	South Australia
SaaS	Software as a Service
SES	Senior Executive Service

Term	Description
SLR	<i>Space (Launches and Returns) Act 2018</i>
SMEs	Small and medium-sized enterprises
SOETM	Services for Other Entities and Trust Moneys
SPPI	Solely Payments of Principal and Interest
STEM	Science, technology, engineering and mathematics
Tas	Tasmania
VET	Vocational Education and Training
Vic	Victoria
WA	Western Australia
WHS	Work health and safety
WHS Act	<i>Work Health and Safety Act 2011</i>
Working for Women Strategy	Working for Women: A Strategy for Gender Equality

List of requirements

PGPA rule reference	Part of report	Description	Requirement
17AD(g)	Letter of transmittal		
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
17AD(h)	Aids to access		
17AJ(a)	v–vi	Table of contents (print only).	Mandatory
17AJ(b)	197–201	Alphabetical index (print only).	Mandatory
17AJ(c)	185–188	Glossary of abbreviations and acronyms.	Mandatory
17AJ(d)	189–196	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
17AD(a)	Review by accountable authority		
17AD(a)	2–5	A review by the accountable authority of the entity.	Mandatory
17AD(b)	Overview of the entity		
17AE(1)(a)(i)	11	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)	12–13	Name of the accountable authority or each member of the accountable authority.	Mandatory
17AE(1)(aa)(ii)	12–13	Position title of the accountable authority or each member of the accountable authority.	Mandatory

PGPA rule reference	Part of report	Description	Requirement
17AE(1)(aa)(iii)	12–13	Period as the accountable authority or member of the accountable authority within the reporting period.	Mandatory
17AE(1)(b)	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)	Report on the performance of the entity		
	<i>Annual performance statements</i>		
17AD(c)(i); 16F	15–58	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)	74	A discussion and analysis of the entity's financial performance.	Mandatory
17AF(1)(b)	75–79	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
17AD(d)	Management and accountability		
	<i>Corporate governance</i>		
17AG(2)(a)	67	Information on compliance with section 10 (fraud and corruption systems).	Mandatory

PGPA rule reference	Part of report	Description	Requirement
17AG(2)(b)(i)	vii	A certification by accountable authority that fraud risk assessments have been conducted and fraud and corruption 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 and corruption 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 and corruption relating to the entity.	Mandatory
17AG(2)(c)	60–61	An outline of structures and processes in place for the entity to implement principles and objectives of corporate governance.	Mandatory
17AG(2)(d) – (e)	67	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)	61	A direct electronic address of the charter determining the functions of the entity's audit committee.	Mandatory
17AG(2A)(b)	62–65	The name of each member of the entity's audit committee.	Mandatory
17AG(2A)(c)	62–65	The qualifications, knowledge, skills or experience of each member of the entity's audit committee.	Mandatory
17AG(2A)(d)	62–65	Information about the attendance of each member of the entity's audit committee at committee meetings.	Mandatory
17AG(2A)(e)	62–65	The remuneration of each member of the entity's audit committee.	Mandatory

PGPA rule reference	Part of report	Description	Requirement
<i>External scrutiny</i>			
17AG(3)	68	Information on the most significant developments in external scrutiny and the entity's response to the scrutiny.	Mandatory
17AG(3)(a)	68	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)	68	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)	68	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)	69–73	An assessment of the entity's effectiveness in managing and developing employees to achieve entity objectives.	Mandatory
17AG(4)(aa)	173–179	Statistics on the entity's employees on an ongoing and non-ongoing basis, including the following: (a) statistics on full-time employees; (b) statistics on part-time employees; (c) statistics on gender; (d) statistics on staff location.	Mandatory
17AG(4)(b)	173–179	Statistics on the entity's APS employees on an ongoing and non-ongoing basis; including the following: • Statistics on staffing classification level; • Statistics on full-time employees; • Statistics on part-time employees; • Statistics on gender; • Statistics on staff location; • Statistics on employees who identify as Indigenous.	Mandatory

PGPA rule reference	Part of report	Description	Requirement
17AG(4)(c)	178	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)	178	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)	179	The salary ranges available for APS employees by classification level.	Mandatory
17AG(4)(c)(iii)	179–183	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
Assets management			
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
Purchasing			
17AG(6)	79	An assessment of entity performance against the <i>Commonwealth Procurement Rules</i> .	Mandatory
Reportable consultancy contracts			
17AG(7)(a)	80–81	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

PGPA rule reference	Part of report	Description	Requirement
17AG(7)(b)	80	A statement that <i>'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]'</i> .	Mandatory
17AG(7)(c)	80–81	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)	81	A statement that <i>'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.'</i>	Mandatory
Reportable non-consultancy contracts			
17AG(7A)(a)	80	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)	80	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)	Additional information about organisations receiving amounts under reportable consultancy contracts or reportable non-consultancy contracts		
17AGA	80–81	Additional information, in accordance with section 17AGA, about organisations receiving amounts under reportable consultancy contracts or reportable non-consultancy contracts.	Mandatory

PGPA rule reference	Part of report	Description	Requirement
Australian National Audit Office access clauses			
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
Exempt contracts			
17AG(9)	80	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
Small business			
17AG(10)(a)	79	A statement that '[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.'	Mandatory
17AG(10)(b)	79	An outline of the ways in which the procurement practices of the entity support small and medium enterprises.	Mandatory
17AG(10)(c)	79	If the entity is considered by the department administered by the Finance Minister as material in nature – a statement that '[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.'	If applicable, mandatory

PGPA rule reference	Part of report	Description	Requirement
<i>Financial statements</i>			
17AD(e)	85–158	Inclusion of the annual financial statements in accordance with subsection 43(4) of the Act.	Mandatory
<i>Executive remuneration</i>			
17AD(da)	179–183	Information about executive remuneration in accordance with Subdivision C of Division 3A of Part 2–3 of the Rule.	Mandatory
17AD(f)	<i>Other mandatory information</i>		
17AH(1)(a)(i)	82	If the entity conducted advertising campaigns, a statement that ‘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.’	If applicable, mandatory
17AH(1)(a)(ii)	N/A	If the entity did not conduct advertising campaigns, a statement to that effect.	If applicable, mandatory
17AH(1)(b)	82	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)	70	Outline of mechanisms of disability reporting, including reference to website for further information.	Mandatory
17AH(1)(d)	68	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)	184	Correction of material errors in previous annual report.	If applicable, mandatory
17AH(2)	167–172	Information required by other legislation.	Mandatory

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