



**Australian Government**  
**Department of Industry,  
Science and Resources**

# Annual report

## 2023–24

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



# Annual report

## 2023–24

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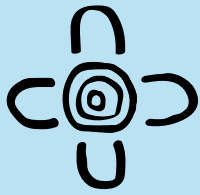
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## Acknowledgement of Country

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.

| *Meeting Place icon above by DISR employee Amy Huggins.*



| *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 annual report details the activities and performance of the Department of Industry, Science and Resources for the financial year 2023–24.

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

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This report is available online at [industry.gov.au/corporate-governance/annual-reports](http://industry.gov.au/corporate-governance/annual-reports) or [transparency.gov.au](http://transparency.gov.au).

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**Australian Government**  
**Department of Industry,  
Science and Resources**

Office of the Secretary  
Meghan Quinn PSM

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

The Hon Ed Husic MP  
Minister for Industry and Science  
Parliament House  
Canberra ACT 2600

Dear Ministers

I present this annual report for the Department of Industry, Science and Resources for the year ended 30 June 2024.

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

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

Yours sincerely

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

**Meghan Quinn PSM**

14 October 2024





## Chapter 1

# Overview

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## Secretary's review

I am pleased to release the annual report for the Department of Industry, Science and Resources. In 2023–24, the department continued to demonstrate its commitment to help the Australian Government build a better future for all Australians through enabling a productive, resilient and sustainable economy, enriched by science and technology.

Over the year, the department developed and released several major strategies articulating the government's priorities. Our programs and regulatory actions made good progress delivering on the department's purpose and key activities: growing innovative and competitive businesses, industries and regions; investing in science and technology; and supporting a strong resources sector.

The department played a leading role in developing the government's vision for a Future Made in Australia (FMA) and driving early implementation of a suite of new FMA initiatives. The government's FMA agenda focuses on opportunities to drive the net zero transition and strengthen Australia's economic resilience and security, making the most of new and emerging technologies and supporting the creation of internationally competitive industries and new sources of economic growth.

The department's establishment of the National Reconstruction Fund Corporation (NRFC) met significant milestones throughout 2023–24. In August 2023, the NRFC board was announced, and in November, its investment mandate came into effect. In accordance with its investment mandate, the board will deploy targeted investments in 7 priority areas of the economy to transform Australian industry. We also launched the Industry Growth Program in November 2023 after extensive public consultation. It offers advisory services and grants to small and medium sized enterprises to commercialise their ideas and grow their businesses in the 7 priority areas.

The National Battery Strategy was released in May 2024, detailing the government's plan to create a diverse and competitive domestic battery industry. The strategy will be underpinned by the \$523 million Battery Breakthrough and \$20 million Building Future Battery Capabilities measures. The strategy and accompanying measures will support the global transition to net zero and Australia's economic resilience.

The National Robotics Strategy, which was released in May 2024, contributes to the FMA agenda and sets out the government's plan to build a stronger, more unified robotics industry and harness the benefits of robotics and automation across the economy. It highlights how these technologies can improve productivity, help revive domestic manufacturing and address a range of socioeconomic challenges.

In April 2024, the government announced its intention to invest in PsiQuantum and establish Quantum Australia at the University of Sydney, both key elements of the National Quantum Strategy. These investments will help build a thriving quantum industry in Australia, potentially adding billions to Australia's gross domestic product. They will also increase local employment opportunities and power breakthroughs across medical science, advanced manufacturing, climate change and many other areas.

The Australian Space Agency continued working to make Australia an attractive partner and global spaceflight hub. In 2023–24, Australia signed a treaty-level Technology Safeguards Agreement with the United States, opening the globe’s largest space market to Australian space launch providers. New funding was also announced for space projects with India that will create high-skilled jobs in Australia’s space industry and enable the largest ever spacecraft designed and built in Australia to launch from India in 2026.

The department’s Office of National Rail Industry Coordination published the National Rail Procurement and Manufacturing Strategy in November 2023, in collaboration with state and territory governments, industry and the research community. The strategy aims to grow a sustainable and globally competitive rail manufacturing sector. Implementing the strategy will simplify procurement, harmonise standards across states and territories, increase innovation, and improve skills and capabilities in the sector.

To boost supply chain resilience, the department supported Australia’s engagement with the new Indo Pacific Economic Framework Supply Chain Agreement. The agreement establishes a platform for working with regional partners to address disruptions to critical supply chains, accelerate the diversification of essential imports, and integrate Australian manufacturers and exporters in the region’s supply chains.

In 2023–24, the department continued delivering assistance to Australian businesses on behalf of the government. The Research and Development Tax Incentive stimulated more than 13,000 businesses to invest over \$16.7 billion in cutting-edge research and development. The Business Grants Hub deployed over \$1.9 billion in grants to 6,127 entities on behalf of the department and other agencies. The Single Business Service website, [business.gov.au](https://business.gov.au), celebrated its 25th birthday. Through our AusIndustry business support channels, we had over 7 million [business.gov.au](https://business.gov.au) website visits, more than 140,000 contacts through the business information contact centre, and over 4,000 business and stakeholder engagements through the Business Outreach network.

In December 2023, it was announced that the Cooperative Research Centres (CRC) Program will invest \$127 million in CRCs focused on cutting emissions in the agricultural sector and eliminating plastic waste. A further \$51 million was announced in February 2024 to fund 21 CRC projects. These grants support projects solving industry-identified problems, including 5 projects focused on circular economy challenges like recycling solar panels and upcycling plastic and tyre waste.

The department made important contributions to the government’s work on artificial intelligence (AI) throughout 2023–24. We published the government’s interim response to public consultations on the safe and responsible use of AI and established a temporary expert advisory group focused on providing advice on mandatory guardrails for AI use in high-risk settings. In July 2023, the Secretaries Board Future of Work Subcommittee established the AI in Government Taskforce, co-led by the department. This was instrumental in creating guidance, policies, and standards to enable the Australian Public Service to harness AI’s potential in the national interest.

The Australian Building Codes Board (ABCB) opened consultation on the proposed 2025 edition of the National Construction Code to improve Australia's built environment. The ABCB also released new guidance material during 2023–24 to support the implementation of previous reforms, including improved residential energy efficiency and accessibility in new homes.

The Offices of the Chief Scientist and Industry Innovation and Science Australia (IISA) continued to support the provision of authoritative and independent advice on whole-of-government innovation, technology, science and research matters. This included IISA's publication of its *Barriers to collaboration and commercialisation* report in November 2023.

In 2023–24, Questacon held activities at the centre and across Australia to help boost the science, technology, engineering and mathematics (STEM) talent pipeline and build long-term science and technology engagement. Questacon's national programs reached over 50,900 students, 4,940 educators, and over 25,700 community members, representing an increase on the previous year.

The National Measurement Institute (NMI) provided essential measurement expertise and services to more than 1,000 stakeholders across Australian industries. This helped businesses operate safely, ensure product quality, and comply with regulatory standards. Trade measurement inspectors from NMI undertook over 5,000 inspections across retail, manufacturing, supply and import sectors, to ensure fair trade practices and consumer protection nationwide.

Australia achieved significant milestones in its local and regional scientific relationships during 2023–24. The Global Science and Technology Diplomacy Fund opened its first grant round to boost global research in areas of national interest. In 2024, Australia also marked the 30th year of science and technology cooperation between our country and our largest research partner, the European Union.

In May 2024, the government announced additional funding for the department's STEM programs, as part of its response to the final report of the Pathway to Diversity in STEM Review. This funding will enable STEM programs to reach more women and girls, First Nations people, culturally and linguistically diverse people, and people from regional and rural areas, helping them access and benefit from well-paid jobs in STEM.

Under the government's Buy Australian Plan, the department completed a series of industry sector scans and identified common, sector-specific government procurement barriers for industry. These findings support actions across government to improve procurement, including work led by the Department of Finance to enhance guidance on assessing broader economic benefits.

The Major Projects Facilitation Agency continued to support nationally significant projects to effectively navigate Australian Government regulatory processes and deliver new jobs and economic development. During 2023–24, the agency provided tailored facilitation services to support major projects which represent a capital expenditure total of \$133 billion and approximately 10,000 new ongoing jobs. These projects face regulatory complexity in sectors including offshore wind, hydrogen and critical minerals.

A strong and resilient resource sector is critical for maintaining Australia's economic prosperity, supporting the net zero transition, and safeguarding national security. In 2023–24, the government updated the Critical Minerals List and established the Strategic Materials List. These changes reflect the evolving nature of the resources necessary for the net zero transition, advanced manufacturing of critical technologies, and broadening of Australia's strategic and defence capabilities.

The department supported Geoscience Australia to lock in Australia's involvement in a vital satellite land imaging program through the Landsat 2030 International Partnerships Initiative. This initiative secures access to satellite data for Australia to continue to make evidence-based decisions across the economy, including for agriculture, urban planning, environmental management, and resource exploration and exploitation. We also worked with Geoscience Australia to secure \$3.4 billion over 35 years to map Australia's national groundwater and resource endowments through Resourcing Australia's Prosperity.

During the year, the department implemented the government's Critical Minerals Strategy 2023–2030 to enhance collaboration and grow Australia's critical minerals sector. The Critical Minerals Research and Development Hub was established to accelerate research and fast-track projects to market, and \$13 million in grant funding was awarded to 2 projects under the International Partnerships Grants Program.

Throughout 2023–24, the department led development of the Future Gas Strategy to map the government's plan for how gas will support Australia's transition to a net zero economy in partnership with the world. Development of the strategy involved extensive stakeholder engagement with producers, users, trading partners, and state and territory governments. Released in May 2024, the strategy is underpinned by a comprehensive analytical report and explains the principles the government will use to guide policymaking about gas during the net zero transition – cooperating with international partners, industry and regulators, and First Nations Peoples to boost industry confidence, consumer affordability and energy security.

The department supported the Minister for Resources to ensure adherence to the Heads of Agreement with east coast liquefied natural gas producers and her quarterly consideration of east coast gas supply outlook for the Australian Domestic Gas Security Mechanism (ADGSM). We also worked closely with the Department of Climate Change, Energy, the Environment and Water to develop and implement the Gas Mandatory Code of Conduct.

The department released an issues paper to inform development of an Offshore Decommissioning Roadmap, with a focus on building a domestic offshore oil and gas decommissioning industry. We also supported the government in reforming the offshore regulatory framework to strengthen the safety regime for oil and gas workers and renew sunseting regulations.

The Australian Radioactive Waste Agency continues its work to ensure a robust framework is in place for the long-term management of the Commonwealth's radioactive waste.

During 2023–24, the department honoured longstanding government commitments to continue supporting the rehabilitation of the Ranger and Rum Jungle uranium mine sites, and the former atomic weapons testing area at Maralinga. This work supports environmentally safe and secure land management and enables Traditional Owners and local communities to realise economic, social and environmental benefits.

People are the foundation to the department’s success – and striving for excellence rests on inclusiveness and diversity. I am proud of our Stretch Reconciliation Action Plan 2023–26, which continues efforts to advance reconciliation.

Our work throughout 2023–24 has strengthened the department’s ability to deliver on priorities for the Australian community. Our department and portfolio agencies continued to perform critical functions, assisting industry to capitalise on the opportunities of tomorrow for the benefit of all Australians. I look forward to progressing this work during 2024–25.

**Meghan Quinn PSM**  
Secretary





## Highlights

The following highlights represent a sample of the department's achievements to deliver on its purpose statement over the past 12 months.

### Industry Growth Program

The Industry Growth Program (IGP) was launched in November 2023 following a public consultation process with over 200 stakeholders. The program provides funding to help innovative startups and small to medium enterprises (SMEs) commercialise their ideas into new products and grow their operations.

The IGP complements the National Reconstruction Fund by targeting commercialisation and growth projects that will build Australian capabilities in the 7 priority areas: value-add in resources; value-add in agriculture, forestry and fisheries; transport; medical science; renewables and low emissions technologies; defence capability; and enabling capabilities.

In 2023–24, the department's implementation of the IGP achieved several key milestones:

- The first tranche of IGP advisers, who provide tailored advice to help businesses commercialise and grow, were onboarded – they have delivered over 230 Commercialisation and Growth Reports to eligible businesses in the 6 months since.
- Five not-for-profit Industry Partner Organisations were announced to provide specialised sector advice to eligible businesses.
- Grant application opportunities were opened to those who have received advice from Industry Partner Organisations under the program.

The IGP's focus on building Australia's industry and manufacturing capabilities will make an important contribution to realising the ambitions of the government's FMA agenda.

## National Battery Strategy

Secure and reliable battery supply chains will increasingly underpin Australia's prosperity and economic resilience as the world transitions to a net zero economy powered by renewable energy. The National Battery Strategy is a key part of the government's FMA agenda. It sets out the government's plan for building a diverse and competitive Australian battery industry.

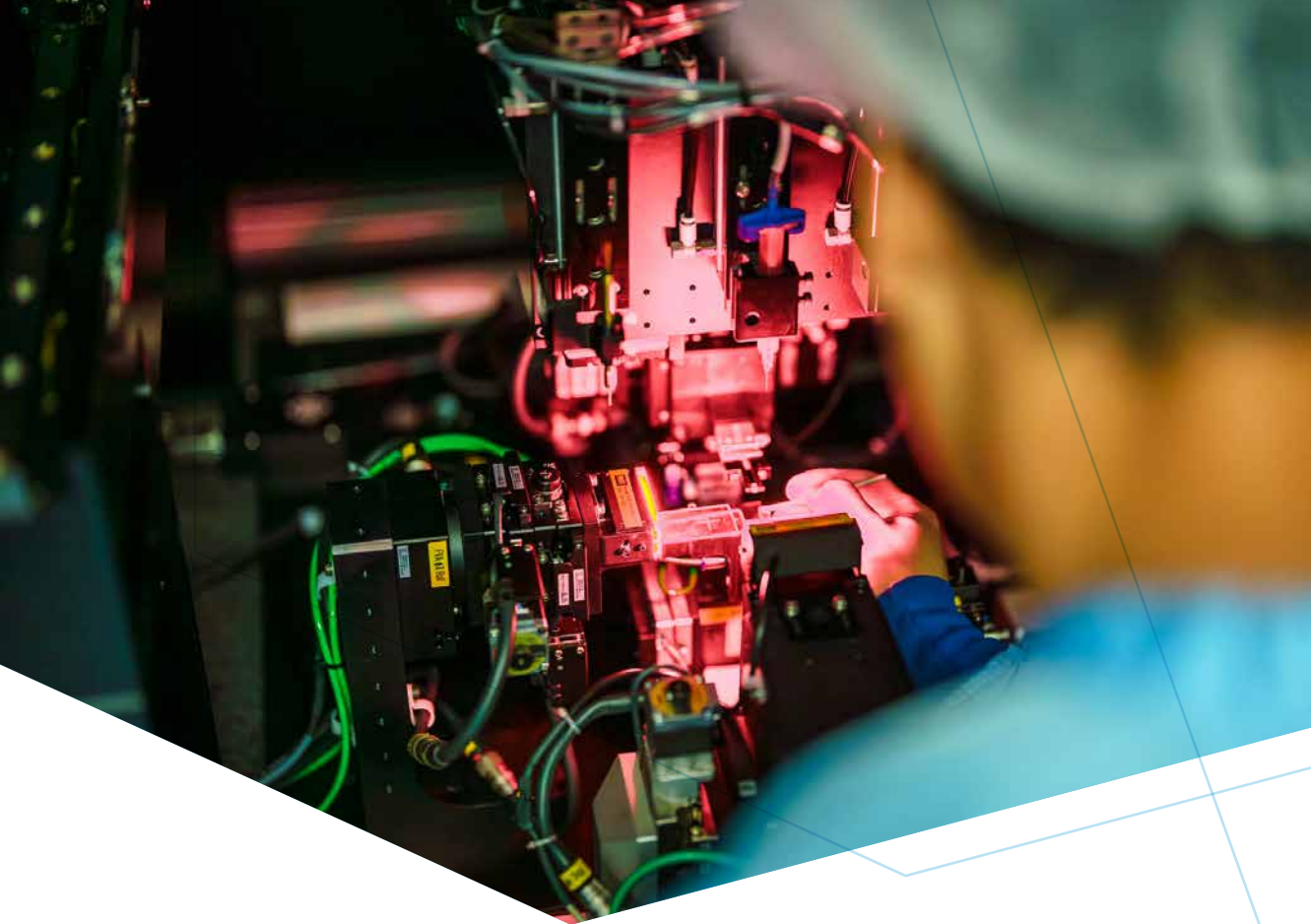
The strategy draws on Australia's natural advantages in renewable energy resources, critical battery minerals, skilled workers, battery intellectual property and research and development, and a strong international trading reputation, that can support a domestic battery manufacturing industry. It will improve Australia's resilience and security and drive economic growth by expanding Australia's battery manufacturing capabilities.

The strategy sets out new measures to create a diverse and competitive Australian battery industry, including:

- **\$523.2 million for the Battery Breakthrough**, delivered by the Australian Renewable Energy Agency (ARENA), to transform our battery industry by helping manufacturers to move up the battery value chain in Australia. This will:
  - enhance Australia's battery manufacturing capability to improve supply chain resilience and support emissions reduction
  - commercialise battery manufacturing processes and technologies that can contribute to emissions reduction and support the climate energy transition.
- **\$20.3 million for Building Future Battery Capabilities** to strengthen national collaboration, map Australian battery capability and value chains, drive battery innovation and scale-up, and develop workforce skills and training to enable a safe and sustainable battery industry.
- **\$5.6 million to support the delivery of the Australian Made Battery Precinct**, which is being established in partnership with the Queensland Government.

The 2024–25 Budget also includes **\$1.7 billion for the new FMA Innovation Fund** to further accelerate deployment of innovative technologies and facilities. The fund will support innovation, commercialisation, pilot and demonstration projects and early-stage development in priority sectors, which includes clean energy technology manufacturing such as batteries.





## National Robotics Strategy

Innovative robotics and automation technologies are key drivers of productivity and economic growth, as they increasingly transform the work we do, how we do it, and what our work can achieve. The National Robotics Strategy, which was released in May 2024, contributes to the FMA agenda, and outlines the government's plan to build a stronger, more unified robotics industry and harness the benefits of robotics and automation across the economy.

The department's development of the National Robotics Strategy was guided by an advisory committee of Australian robotics and technology experts. It represents the culmination of extensive consultation with the robotics industry, researchers, state and territory governments and the Australian public. The strategy sets out goals and objectives around 4 key themes: national capability; increasing adoption; trust, inclusion and responsible development and use; and skills and diversity.

The development, manufacture and use of robotics and automation technologies by Australian industry has the potential to improve productivity, grow the economy, revive the domestic manufacturing sector, and combat major socioeconomic challenges.

## Technology Safeguards Agreement

The Australian Space Agency (ASA) is driving the government's efforts to position Australia to capitalise on the commercial opportunities in the emerging civil space sector, including through the development of space services, delivery of programs and manufacturing.

On 26 October 2023, Australia and the United States (US) signed the treaty-level Technology Safeguards Agreement (TSA). The treaty will permit US space technology to be launched from Australia, facilitating greater access to the US space launch market by Australian industry. The agreement also establishes a framework for the protection of sensitive US technology. This, in turn, will make Australia more attractive as a global spaceflight hub – supporting growth and investment across the domestic space sector, and creating new high-skilled technology jobs and supply chains.

ASA's Office of the Space Regulator saw a significant increase in regulated space activities in 2023–24. There were 13 commercial space activities authorised during the year, more than double previous years, and of increasing complexity. The trend is expected to continue as space launch and return becomes more accessible for Australian and foreign firms seeking to operate from Australia, including from the US under the TSA.





## Business Grants Hub

The Business Grants Hub (BGH) provides an end-to-end service to design, deliver and manage grant opportunities on behalf of government. BGH is dedicated to simplifying grants administration and has extensive experience in providing grants to Australian industries. In 2023–24, BGH delivered \$1.95 billion in payments to 6,127 entities, including businesses, not-for-profit organisations and individuals.

The AI Adopt Program is just one of the 438 programs managed by BGH during the year. The program launched in December 2023 and attracted 47 applications. Following assessment by an expert committee, grant funding was approved to establish 4 AI Adopt Centres totalling \$16.3 million over 4 years. All 4 grant agreements with the AI Adopt Centres were executed in June 2024.

These new centres will support SMEs across Australia to responsibly adopt AI-enabled services to enhance their businesses, delivered through a mix of training courses, provision of tools and resources and awareness-building events. The centres will connect SMEs with AI expertise to enhance their productivity, uplift their AI capabilities and increase SME opportunities to access interstate and overseas markets.

The remit of the 4 AI Adopt Centres is as follows:

- **The Small to Medium Enterprise Centre of Artificial Intelligence (SMEC AI)** will focus on medical science, agriculture and renewable energy and low emissions technology sectors, delivering one-on-one consultations and short courses and an online self-service digital platform to support SME adoption of existing AI solutions. SMEC AI will also support new AI product development in collaboration with SMEs to solve industry problems.
- **The Advanced Robotics for Manufacturing (ARM) Hub AI Adopt Centre** will provide manufacturing SMEs a tangible pathway to adopt and deliver AI responsibly to support their individual businesses. The centre will support an SME's journey from awareness to engagement, training and implementation of AI technologies.
- **Safe AI Adoption Model (SAAM)** will develop an AI assurance software tool to help guide SMEs through the AI lifecycle from ideation, design, development, testing, and implementation of AI solutions with a focus on workflow and governance solutions.
- **The Australian Regional AI Network (ARAIN)** will support regional SMEs to confidently embrace and adopt AI technologies, with a focus on agriculture, forestry and fisheries and renewable technology sectors.



## Future Gas Strategy

The Future Gas Strategy is the government's plan for gas production and consumption in Australia as the economy transitions to net zero carbon emissions. It is an evidence-based framework that draws upon the *Future Gas Strategy Analytical Report*, an in-depth analysis of relevant data about gas supply, consumption and emissions.

The role of gas is changing as Australia moves toward net zero by 2050. Australian gas will play an important role in an orderly global and domestic transition to renewable energy. However, if Australia is to meet its legislated climate goals, alternatives to gas must be found and gas-related emissions must decline. The strategy uses a range of scenarios to compare possible versions of the future based on different assumptions. This helps decision-makers understand potential trade-offs and make the best choices possible.

The strategy articulates 6 principles that will guide government decision-making:

- Australia is committed to supporting global emissions reductions to reduce the impacts of climate change and will reach net zero emissions by 2050.
- Gas must remain affordable for Australian users throughout the transition to net zero.
- New sources of gas supply are needed to meet demand during the economy-wide transition.
- Reliable gas supply will gradually and inevitably support a shift towards higher-value and non-substitutable gas uses.
- Gas and electricity markets must adapt to remain fit for purpose throughout the energy transformation.
- Australia is, and will remain, a reliable trading partner for energy, including liquefied natural gas and low emission gases.

Development of the strategy was informed by extensive public consultation, in which the government received almost 300 written submissions and engaged with representatives from industry, academia, advocacy groups, foreign governments, First Nations Peoples, and land holders.

## Critical Minerals List and Strategic Materials List

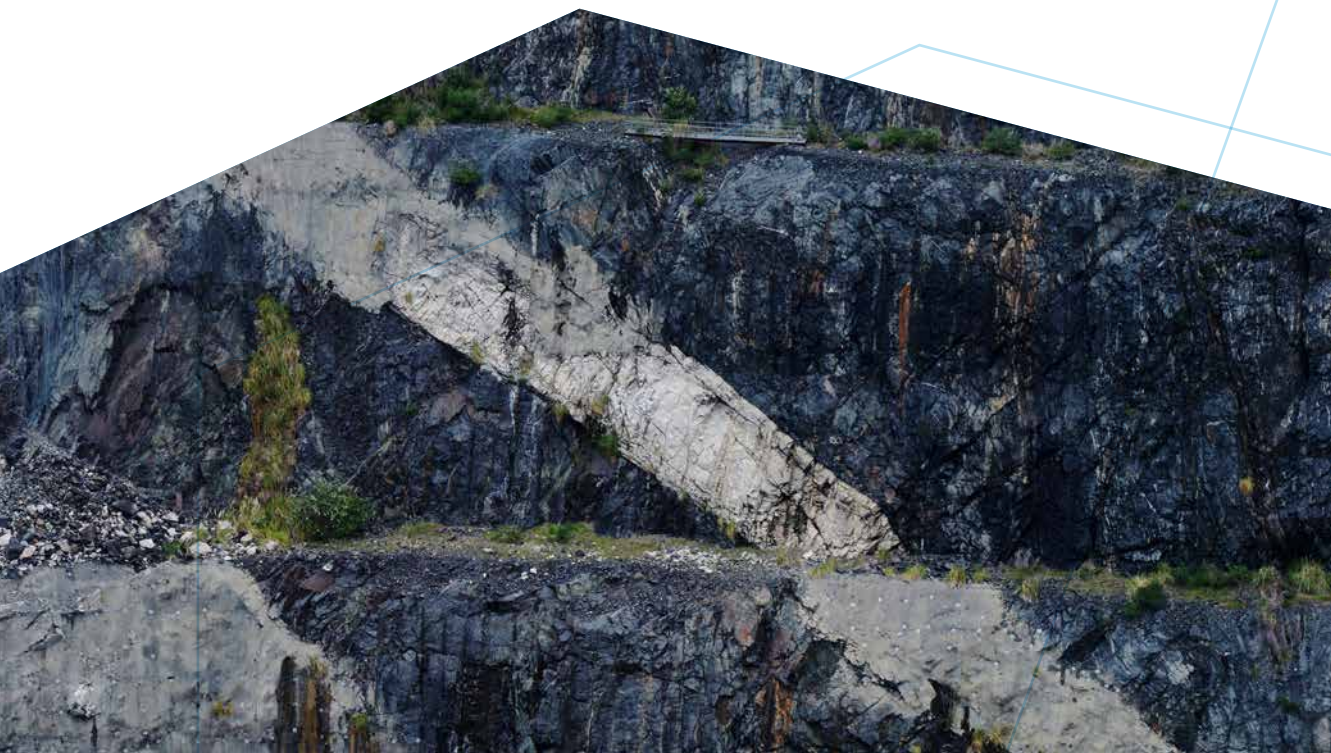
Australia has some of the world's largest recoverable resources of critical minerals and rare earth elements. Australia is the world's largest producer of lithium, the third largest producer of cobalt and fourth largest producer of rare earths. These minerals underpin diverse, resilient and sustainable global supply chains, which support industries and technologies. With our rich geological endowment and track record as a reliable exporter of energy and resources, Australia can play a pivotal role in delivering the processed minerals the world needs for a clean energy future.

Critical minerals, including rare earth elements, are used to manufacture key technologies. This includes the technologies that will help us transition to net zero emissions, such as electric vehicles, batteries and wind turbines.

In December 2023, the government revised the Critical Minerals List and established a new Strategic Materials List. Australia's strategic materials are aluminium, copper, phosphorus, tin and zinc. They are important for the global transition to net zero and broader strategic applications, specifically the priority technologies set out in the Critical Minerals Strategy 2023–2030.

In February 2024, nickel was added to the Critical Minerals List, giving nickel companies access to financing under the Critical Minerals Facility and critical minerals-related grants programs, such as the International Partnerships Program. Nickel is essential for the energy transition, and its placement on the Critical Minerals List will help nickel companies address significant long-term structural challenges and compete in fair international markets.

The Critical Minerals List and the Strategic Materials List are reviewed at least every 3 years and are updated in response to global strategic, technological, economic and policy changes.



## Departmental overview

### Our purpose

The Department of Industry, Science and Resources and its broader portfolio are integral to the Australian Government’s economic agenda. The department’s purpose is to help the government 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 the following key activities and strategic priorities. These take into account how we meet our responsibilities under the Administrative Arrangements Order, available at [legislation.gov.au/administrative-arrangements](https://legislation.gov.au/administrative-arrangements).

### Our key activities

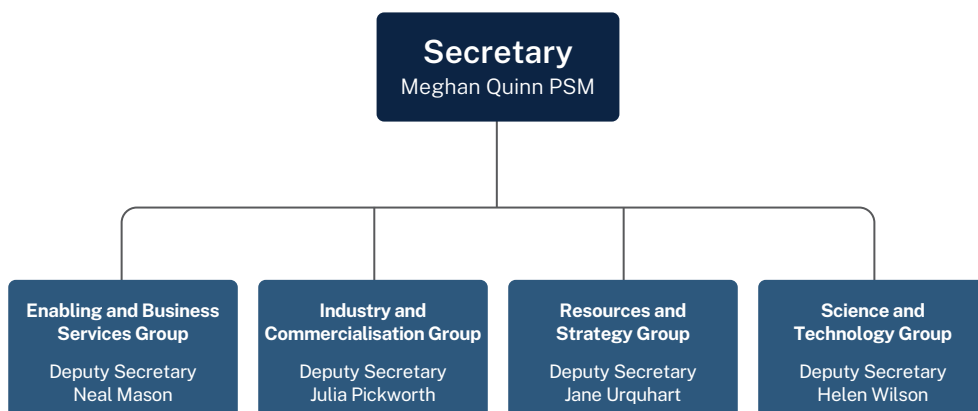
In 2023–24, the department delivered against its purpose through:

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

### Organisational structure

The department’s organisational structure at 30 June 2024 is shown at Figure 1.

Figure 1: Organisational structure at 30 June 2024





**Table 1: Office holders from 1 July 2023 to 30 June 2024**

Office holder	Position	Dates
Meghan Quinn PSM	Secretary	1 July 2023 – 9 January 2024 29 January 2024 – 30 June 2024
Neal Mason	Deputy Secretary Enabling and Business Services Group	1 July 2023 – 1 January 2024 20 January 2024 – 30 June 2024
Julia Pickworth	Deputy Secretary Industry and Commercialisation Group	1 July 2023 – 30 June 2024
Jane Urquhart	Deputy Secretary Resources and Strategy Group	1 July 2023 – 10 September 2023 1 November 2023 – 9 January 2024 29 January 2024 – 30 June 2024
Duncan McIntyre	Deputy Secretary Science and Technology Group	1 July 2023 – 26 July 2023
Helen Wilson	Deputy Secretary Science and Technology Group	7 August 2023 – 17 December 2023 6 January 2024 – 30 June 2024

From 1 July 2023 to 30 June 2024, acting (a/g) office holders for 2 weeks or more included:

- Jane Urquhart, a/g Secretary, 10 January 2024 to 28 January 2024
- Gavin McCosker, a/g Deputy Secretary, Enabling and Business Services Group, 2 January 2024 to 19 January 2024
- Robert Jeremenko, a/g Deputy Secretary, Resources and Strategy Group, 11 September 2023 to 31 October 2023
- Michelle Dowdell, a/g Deputy Secretary, Resources and Strategy Group, 10 January 2024 to 28 January 2024
- Anthony McGregor, a/g Deputy Secretary, Science and Technology Group, 18 December 2023 to 5 January 2024.

## Portfolio overview

### Ministers

The department's responsible ministers during 2023–24 were:

- the Hon Madeleine King MP, Minister for Resources and Minister for Northern Australia
- the Hon Ed Husic MP, Minister for Industry and Science
- Senator the Hon Tim Ayres, Assistant Minister for Manufacturing and Assistant Minister for Trade.

They were sworn in on 1 June 2022.

From 1 July 2023 to 30 June 2024, acting arrangements for 2 weeks or more included:

#### Minister Husic

- the Hon Tony Burke MP, 25 December 2023 to 5 January 2024.

### Portfolio

In 2023–24, the department worked closely with entities in the portfolio to deliver on the government's objectives.

Our portfolio structure at 30 June 2024:

#### Department of State

- Department of Industry, Science and Resources

#### Portfolio entities

- Australian Nuclear Science and Technology Organisation (ANSTO)
- Commonwealth Scientific and Industrial Research Organisation (CSIRO)
- Geoscience Australia
- IP Australia
- National Offshore Petroleum Safety and Environmental Management Authority (NOPSEMA)
- National Reconstruction Fund Corporation (NRFC) (established 18 September 2023).



## Chapter 2

# Annual performance statements

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## Statement of preparation

I, Meghan Quinn PSM, as the accountable authority of the Department of Industry, Science and Resources, present the annual performance statements 2023–24 of the Department of Industry, Science and Resources, as prepared for paragraph 39(1)(a) of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act). In my opinion, the annual performance statements accurately present the department’s performance in the reporting period and comply with subsection 39(2) of the PGPA Act.

**Meghan Quinn PSM**  
Secretary

1 October 2024

## Structure of performance statements

The department's annual performance statements 2023–24:

- describe the alignment of performance measures with its purposes and key activities
- report on each performance measure, including:
  - results against the target
  - comparison with the previous year's results, where applicable
  - qualitative analysis for the measure
  - identification of limitations, where applicable
  - identification of relevance to regulator performance, where applicable.

The department applies a mix of measure types to assess performance:



**Output** measures assess the quantity and quality of goods and services produced (including their volume or quantity).



**Efficiency** measures are generally expressed as a ratio of inputs to outputs, where efficiency involves maximising outputs for a given volume of inputs. The timely delivery of an output is used as a proxy for efficiency for some measures.



**Effectiveness** measures assess how well the department has delivered on its purposes, and where activities have had the intended impact or contributed to achieving the purposes.

## Changes to the performance measures from the Corporate Plan 2023–24

The department adjusted its performance measures to better reflect activities that achieve its purposes and strengthen reporting processes. In 2023–24, the department continued to engage actively with the Australian National Audit Office (ANAO) during the audit of the performance statements, building on lessons learnt through the first ANAO audit in 2022–23. This resulted in changes to performance measures that are in the department's Corporate Plan 2023–24, as described in Table 2.

**Table 2: Changes in performance measures**

Performance measure	Description of changes from Corporate Plan 2023–24
5 – Proportion of major projects that are compliant with their approved Australian Industry Participation (AIP) plans	The target '100% of compliance reports without a breach where legislative sanctions were applied' was amended from '100% of compliance reports without a breach requiring the use of legislative sanctions' to better reflect the operation of the <i>Australian Jobs Act 2013</i> .
6 – Anti-Dumping Commission compliance with legislated and World Trade Organization timeframes is maintained or improved	The target 'Timeframes for the completion of the majority of case types are maintained or improved' was amended from 'Timeframes for the completion of all case types are maintained or improved' to account for fluctuations between and within case types year-on-year.
9 – Number of businesses establishing research-focused collaborations that are facilitated by portfolio programs	The target 'Maintain the number of businesses collaborating year-on-year compared to the average of the preceding 2 years for equivalent program' was amended from 'Maintain the number of businesses collaborating year-on-year' to better reflect how performance is maintained within tolerance limits over time.
16 – Supporting radioactive waste disposal policy for Nuclear Powered Submarines through Australian Radioactive Waste Agency advice	Introduced in the Portfolio Budget Statements 2024–25, this is a new measure under key activity 1.3 that reflects the Australian Radioactive Waste Agency (ARWA) work in the Nuclear-Powered Submarine Program led by the Department of Defence.
17 – National Measurement Institute (NMI) engagement with traders increases compliance with fair measure regulations	Introduced in the Portfolio Budget Statements 2024–25, this is a new measure under key activity 1.2 that focuses on the effectiveness of NMI's compliance activities through interactions with businesses under the <i>National Measurement Act 1960</i> .
18 – Decommissioning the Northern Endeavour and Laminaria-Corallina oil fields	This is a new measure under key activity 1.3 that reflects the department's responsibility to decommission the Northern Endeavour and Laminaria-Corallina oil fields.

## Results










In 2023–24, 18 performance measures were monitored for progress against the department’s purposes and key activities. These included a mix of output, efficiency and effectiveness measures.

Of the 18 performance measures:










- 14 were met
- 3 were partially met
- one was not met.

Table 3 summarises results for each performance measure. It shows alignment with the department’s key activities and Portfolio Budget Statements (PBS) program.

Table 3: Overview of performance measures by measure type and result

Key activity	PBS program	Measure type	Measure title	Result
1.1	1.1	Effectiveness 	1. Business co-investment through portfolio initiative funding	Partially met
1.1	1.1	Output 	2. Proportion of grants and services delivered to regional businesses	Not met
1.1	1.1	Effectiveness 	3. Applicant satisfaction with the overall experience of the grants application process through the business.gov.au portal	Partially met
1.1	1.1	Effectiveness 	4. Effective regulation to assure the safety and security of space activities	Met
1.1	1.1	Effectiveness 	5. Proportion of major projects that are compliant with their approved AIP plans	Met
1.1	1.1	Efficiency 	6. Anti-Dumping Commission compliance with legislated and World Trade Organization timeframes is maintained or improved	Partially met
1.1	1.2	Efficiency 	7. Applications for registration of research and development activities through the Research and Development Tax Incentive (R&DTI) are processed within designated timeframes	Met
1.2	1.1	Effectiveness 	8. Grow the number of technology-related jobs to 1.2 million by 2030	Met
1.2	1.2	Effectiveness 	9. Number of businesses establishing research-focused collaborations that are facilitated by portfolio programs	Met



Key activity	PBS program	Measure type	Measure title	Result
1.2	1.2	Effectiveness 	10. Percentage of Questacon's national STEM events reaching lower socioeconomic, regional and remote communities	Met
1.2	1.2	Effectiveness 	11. Raising awareness of the importance of STEM through the delivery of portfolio initiatives	Met
1.2	1.2	Effectiveness 	12. Number of third-party accreditations maintained to ensure NMI measurement services meet national and international best practice	Met
1.3	1.3	Output 	13. Grow Australia's critical minerals sector, including by supporting development of downstream processing capacity	Met
1.3	1.3	Output 	14. Increase opportunities for resources project investment	Met
1.3	1.3	Efficiency 	15. National Offshore Petroleum Titles Administrator (NOPTA) published assessment timeframes for applications made under the <i>Offshore Petroleum and Greenhouse Storage Act 2006</i> are met 90% of the time	Met
1.3	1.4	Output 	16. Supporting radioactive waste disposal policy for Nuclear Powered Submarines through ARWA advice	Met
1.2	1.2	Effectiveness 	17. NMI engagement with traders increases compliance with fair measure regulations	Met
1.3	1.3	Effectiveness 	18. Decommissioning the Northern Endeavour and Laminaria-Corallina oil fields	Met

## Key activity 1.1 – growing innovative and competitive business, industries and regions

This activity aims to support the growth of innovative and competitive businesses, industries and regions. It aims to build a diversified, flexible, resilient and dynamic economic base that can identify and adapt to new markets and emerging opportunities. It relates to PBS 2023–24 Outcome 1, Program 1.1, and investment in commercialisation under Program 1.2.

### 1. Business co-investment through portfolio initiative funding

	2022–23 result	2023–24 result
<b>Target</b>		
Maintain an average of at least \$1.20 of business co-investment for every \$1 of grant funding for portfolio programs that require business co-investment	\$2.83 for every \$1 of grant funding	\$1.78 for every \$1 of grant funding
<b>Assessment</b>	Met	Partially met

#### Background and analysis of result

Business co-investment in targeted industries, including manufacturing and commercialisation, supports sustainable, industry-led growth and job creation. It also contributes to growing innovative and competitive businesses that can boost the productivity of the economy. This measure tracks business co-investment in programs across targeted industries.

Although the outcome of \$1.78 of co-investment for every \$1 of grant funding surpasses the target at an aggregate level, the department’s methodology for meeting the target requires that the majority of contributing programs achieve this result as well as the aggregate of grant programs overall. In 2023–24, only 5 of 11 individual programs met the performance target, leading to a result of partially met (see Table 4).

The 2022–23 result of \$2.83 was largely driven by programs targeting the manufacturing sector. The 2023–24 result indicates that, among established sectors, business contributions remain high. However, an increased proportion of in-scope programs targeted towards building emerging sectors such as space and renewables (13.3% in 2022–23, compared with 27.3% in 2023–24) has led to a lower overall result than previous years.

Programs targeted at emerging sectors often have lower co-contribution requirements by design to encourage innovation and investment in new sectors that do not have the same level of private sector funding as more established industries. Reducing the co-investment requirement for emerging industries is considered necessary to ensure the success of these industries. As these sectors become more established over time, the co-investment seen from business may also increase.

For example, at the time the Moon to Mars initiatives were developed, there was limited opportunity for the Australian space sector to attract co-investment. Recognising this, the co-contribution requirement for Moon to Mars Supply Chain Capability Improvement and Demonstrator Mission grants was set at \$0.25 for every \$1 of grant funding. The requirement was exceeded for both programs in 2023–24. Moon to Mars initiatives are modelled to have a high return on investment over the longer term, comparable to other similar space government funding programs internationally.

**Table 4: Departmental programs with investments**

Program	Dollars invested for every \$1 of grant funding
AI Adopt Program	\$1.26
Boosting Female Founders Initiative Round 3	\$1.34
Cooperative Research Centres Projects Round 14	\$1.43
Cooperative Research Centres Projects Round 15	\$1.51
Cooperative Research Centres Program Round 24	\$2.40
Entrepreneurs' Programme – Accelerating Commercialisation Grant	\$1.00
Entrepreneurs' Programme – Growth Grant	\$1.00
Entrepreneurs' Programme – Innovation Connections Grant	\$1.02
Moon to Mars Initiative: Demonstrator Mission	\$0.33
Moon to Mars Initiative: Supply Chain Capability Improvement Grants	\$0.40
Powering Australia Industry Growth Centre	\$0.71

### Limitations

Data provided as part of this measure was based on the contracted business contribution and grant amount for contracts in scope for the reporting period. Actual co-contributions cannot be determined until progress or final reporting, which often occurs outside the reporting period and is unlikely to vary significantly from the contracted funding ratio. The department monitors the progress of projects to ensure grantees are meeting their contractual requirements.

Continued targeting of support for emerging industry sectors over more established sectors may lead to a lower result within this performance measure.

The use of co-investment rates provides an indication of the effectiveness of the grants in stimulating private sector investment. This metric does not capture additional contributions these investments may make to broader economic activity. These contributions are likely to accumulate over time, which would increase the overall impact of the grants.

## 2. Proportion of grants and services delivered to regional businesses

	2022–23 result	2023–24 result
<b>Target</b>		
25% or more of total grants or services delivered to regional businesses	32%	15%
<b>Assessment</b>	Met	Not met

### Background and analysis of result

Helping unlock the potential of our regions by supporting regional businesses aids Australia's long-term growth and sustainability. Measuring the proportion of grants and services being delivered in the regions is one measure of the support provided to regional businesses.

The result for 2023–24 was less than the 25% target, with only 15% of grants and services delivered to regional businesses. The decrease from 2022–23 reflects the closure of the Entrepreneurs' Programme<sup>1</sup>, which previously accounted for 91% of in-scope grants and services, with 32% of those having gone to regional business.

Of the programs in scope for contribution to this performance measures there are 5 that influence this result:

- Science programs continued to have good regional engagement, with regional delivery making up 27% of grants awarded under the Student Sponsorship Program and 47% of grants awarded under the National Science Week Grants Program.
- The majority (85%) of Industry Growth Program advisory services were delivered in major cities, with the remaining 15% of advisory services delivered in regional areas across Australia since the program opened in November 2023.
- Cooperative Research Centres Projects Round 14 and 15 – both rounds had less than 10% of their grants awarded to regionally based organisations, which is in line with previous rounds of the program.

The department provided a wide range of support to regional business beyond grant funding. Many of the department's resources and science activities directly engaged and supported regional business. In addition, the department's network of regional managers is based across Australia in regional communities, engaging with regional businesses. The network provides personalised and tailored guidance to local businesses to help them grow their operations, commercialise ideas and access new markets.

This measure will be replaced in 2024–25 to capture the regional manager network, which better reflects the diversity of the department's support to regions.

<sup>1</sup> All elements of the Entrepreneurs' Programme were closed by 9 May 2023.

## Limitations

Data used in this measure is based on the address of the business. The delivery of the grant or service may in fact occur at different project locations. For example, a grantee may have a head office located within a city (and this is the address captured in the measure), but the project activity takes place at a regional location elsewhere. This means the actual location of project work is not factored into this measure.

### 3. Applicant satisfaction with the experience of the grants application process through the business.gov.au portal

	2022–23 result	2023–24 result
<b>Target</b>		
Year-on-year maintenance or increase in the proportion of applicants who are satisfied or very satisfied	Baseline set: 90%	86%
<b>Assessment</b>	Met	Partially met

#### Background and analysis of result

The Business Grants Hub (BGH) processes thousands of grant applications each year from businesses, other organisations and individuals through the business.gov.au portal. In 2023–24, BGH delivered programs on behalf of the department and 11 other client agencies.

An application process that meets the needs of customers makes it easier for businesses to engage with government and access the support they need to grow, and provides greater consistency to businesses when engaging with government grants. This measure indicates whether business and other organisations are satisfied with the application process.

The result was lower than the 90% benchmark set within 2022–23, but the performance measure is partially met as combined satisfied and neutral responses are greater than 90%:

- 86% of respondents reported being satisfied or very satisfied with the grant application process
- 12% of respondents were neither satisfied nor dissatisfied
- 2% of respondents were dissatisfied or very dissatisfied.

The lower result compared to last financial year reflects a reduction in the volume of applicants for eligibility-based programs, in contrast to merit-based programs. Grant programs that award funding on the basis of meeting the eligibility criteria, tend to receive higher satisfaction scores than merit-based programs, which require applicants to respond to additional merit criteria and generally take more time to complete. Eligibility programs made up only 56% of responses in 2023–24, compared with 84% in 2022–23. When factoring in program type, the performance result is lower for eligibility programs and higher for merit programs compared to 2022–23, as shown in Table 5.

**Table 5: Comparison of eligibility and merit programs across financial years**

Program type	2022–23 result	2023–24 result
Eligibility result	93%	88%
Merit result	77%	83%
<b>Total</b>	<b>90%</b>	<b>86%</b>

The reduction in satisfaction for eligibility programs was particularly influenced by 2 large programs:

- Energy Efficiency Grants for SMEs Round 2 (86% satisfied)
- On Farm Connectivity Program Round 1 (86% satisfied).

The business.gov.au portal was negatively affected by the large volume of applicants, which led to portal outages and slow application loading times during the application phase of Energy Efficiency Grants for SMEs. Applicants who responded as neutral or dissatisfied cited portal issues as the reason for their selected response. Work is underway to improve performance of the portal.

For the On Farm Connectivity Program, funding is indirectly provided to ‘primary producers’, who must apply for the program through an eligible ‘equipment supplier’. The involvement of 2 parties, and the need for equipment suppliers to submit multiple applications for each primary producer accessing the program through them, led to a high volume of neutral responses from applicants. Written feedback indicated applicants felt the process was not straightforward and required a lot of duplication in submitting information. A program retrospective was undertaken to determine how future rounds of the program might be improved.

The results for 2023–24 demonstrate the importance of applying lessons learnt to future program rounds. The department will consider the insights highlighted above in future program design, as part of a continued focus on making business–government interactions easier.

The department is giving consideration to extending this measure in future reporting periods to capture additional feedback available later in the grants lifecycle.

### Limitations

While the application form explicitly states the satisfaction question is not considered in the assessment process, it is possible some applicants may still believe a positive response would result in a more favourable assessment of their application.

Satisfaction information is only available for 79% of total applications submitted within the period. Survey questions were included as standard practice in application design in February 2023, but there can be a significant delay between design and applications opening. This resulted in the following programs (equating to 21% of all applications) launching during the financial year without the satisfaction question embedded in the process:

- Automatic Dependent Surveillance Broadcast Rebate Program
- Australia-US Multidisciplinary University Research Initiative
- Boosting Female Founders Initiative Round 3 Grant
- Business Research and Innovation Initiative: Automatic Mutual Recognition of Occupational Registration – Proof of Concept
- Centre for Defence Industry Capability Sovereign Industrial Capability Priority Grants
- Cooperative Research Centres Round 24 Grants – Stage 2
- Coronavirus SME Guarantee Scheme – Phase 1
- Coronavirus SME Guarantee Scheme – Phase 2
- Defence Global Competitiveness Grants Program
- Establishing a Food Manufacturing Innovation Hub
- International Space Investment: Open Doors
- Joint Strike Fighter Industry Support Program – Production and Modernisation
- Joint Strike Fighter Industry Support Program – Sustainment Grants
- Office of Defence Industry Support
- Regional and Remote Airport Security Awareness Program
- Skilling Australia's Defence Industry Grants Program
- SME Recovery Loan Scheme
- Stronger Communities Programme Round 8
- Youpla Group Funeral Benefits Program.

## 4. Effective regulation to assure the safety and security of space activities

	2022–23 result	2023–24 result
<b>Target</b>		
Zero:		
• fatalities	Nil	Nil
• serious injuries	Nil	Nil
• damage to other property	Nil	Nil
<b>Assessment</b>	Met	Met

### Background and analysis of result

Space capability contributes to Australia’s prosperity, national security and management of global challenges such as climate change. The space sector diversifies and advances Australia’s economy, including enabling new and emerging technologies in communications, remote operations, robotics, automation and transport.

The Office of the Space Regulator within the Australian Space Agency is responsible for regulation of Australian space activities and high-power rockets under the *Space (Launches and Returns) Act 2018*. The Office of the Space Regulator’s purpose is to provide an internationally recognised regulatory framework that enables entrepreneurship and sector growth while assuring risks to safety and other national interests are managed appropriately. This includes ensuring Australia implements its obligations under United Nations space treaties.

This measure assesses the Office of the Space Regulator’s performance as a safety regulator by tracking the number of fatalities, serious injuries and damage to other property during the reporting period.

There were zero fatalities, serious injuries or damage to other property as a result of 10 authorised space activities undertaken in 2023–24. Factors that contributed to this result included:

- appropriate regulation and supporting guidance material in place under the *Space (Launches and Returns) Act 2018*
- authorisation and ongoing oversight by competent personnel
- ongoing continuous improvement to improve the regulatory framework, guidance materials, training and internal assessment procedures based on Australian experience as well as collaboration with international counterparts.



There were 13 space activities authorised in 2023–24. This is a significant increase compared to previous years (5 activities were authorised in 2022–23 and 7 activities in 2021–22). This trend is expected to continue as space launch and return becomes more accessible for Australian firms and foreign firms seeking to operate from Australia, including from the United States under the Technology Safeguards Agreement. The activities are also expected to become more complex, including an increased proportion of orbital launch attempts, compared to deployment of small Australian satellites for launch from another country, which constitutes most of the Australian space activities to date.

Not all activities are undertaken in the year they are authorised. Of the 10 space activities undertaken in 2023–24, 2 were authorised in the previous year.

### Limitations

The number or trend of authorised space activities associated with this performance measure is not a measure of total Australian commercial space activity. The *Space (Launches and Returns) Act 2018* applies only to limited upstream activities in the space sector value chain, typically involving spaceflight. Most Australian commercial space firms operate in other areas of the space sector value chain, including but not limited to, communications, position, navigation and timing, earth observation, space situational awareness, robotics and artificial intelligence, space medicine, planetary science and astronomy.

## 5. Proportion of major projects that are compliant with their approved Australian Industry Participation plans

	2022–23 result	2023–24 result
<b>Target</b>		
100% of compliance reports without a breach where legislative sanctions were applied	100%	100%
<b>Assessment</b>	Met	Met

### Background and analysis of result

The main objective of the *Australian Jobs Act 2013* (Jobs Act) is to support the creation and retention of Australian jobs. It requires proponents of eligible productive facilities with capital expenditure of \$500 million or more to prepare and implement an AIP plan. This ensures that Australian entities have the opportunity to tender for the supply of key goods or services through all stages of the project. They also receive assistance with capability development and integration into global supply chains. This contributes to growing competitive Australian industries, jobs, and secure and reliable supply chains, in line with the objective of the Jobs Act.

As the regulator for the Jobs Act, a key function of the AIP Authority (AIPA) is to approve AIP plans for major projects and to monitor projects through compliance reporting to ensure they are supporting the objective of the Act. Through this process, the AIPA helps ensure Australian entities are provided full, fair and reasonable opportunity to supply key goods to major Australian projects. AIPA provides feedback to project proponents on draft AIP plans and compliance reports. This measure reports on non-compliance where legislative sanctions were applied by the AIPA, as well as the number of feedback rounds provided prior to compliance reports being found acceptable.

The AIPA provided information and guidance to help proponents achieve compliance and no compliance breaches were found where legislative sanctions were applied in 2023–24. Should a compliance report reveal that a project proponent or facility operator is deliberately engaging in any conduct in contravention of the Jobs Act Division 2 – AIP plan rules, such as awarding a contract for key goods or services valued at \$1 million or more directly to an overseas supplier without developing an understanding of Australian suppliers' capability, or failing to advertise this package without an acceptable excuse, the AIPA would consider applying a legislative sanction. Since the introduction of the Jobs Act in 2013, no conduct of this nature has been detected.

The AIPA focus on education included a best-practice user guide and providing feedback on proponents' reports. The feedback assisted proponents that were new to the reporting process, as well as experienced proponents that needed further information and clarification. It also helped in instances where there had been changes to the project, including key personnel.

The AIPA assessed 201 compliance reports from 119 major projects in 2023–24. All 201 compliance reports were found to support the objective of the Jobs Act and were verified through provision of evidence by project proponents in their reporting. Table 6 shows 85 (42.3%) compliance reports were found acceptable on initial submission by proponents. For the remaining 116 (57.7%) compliance reports, the AIPA worked closely with proponents, providing on average 3 rounds of feedback, before each report was accepted. Through these rounds of feedback, the AIPA guided proponents in providing the relevant information, clarification and supporting evidence required in their reports to demonstrate their compliance with the requirements of the Jobs Act during each reporting period.

One of the main challenges for proponents in providing acceptable compliance reports is their level of knowledge and experience in the AIP process, which is often reduced by the frequent changeover and loss of key project personnel. For reports that were not acceptable on initial submission, case officers educated proponents on the obligations of the Jobs Act, the key actions for implementation under their approved AIP plan, compliance reporting requirements and critical evidence that should be collected throughout each reporting period for inclusion in compliance reports. Less feedback is required as proponents build their experience and understanding of the AIP process over successive compliance reports and multiple projects.

**Table 6: Summary of compliance reports**

	Found acceptable on initial submission	Found acceptable after 1 round of feedback	Found acceptable after 2 rounds of feedback	Found acceptable after 3+ rounds of feedback
Number	85	58	29	29
Percentage	42%	29%	14%	14%

The AIPA builds trust with project proponents through open communication and transparent processes that help them to understand the objective and obligations of the Jobs Act. The AIPA approach is in line with the Department of Finance's Resource Management Guide 128 (RMG 128)<sup>2</sup> best practice principle 3 – feedback assists project proponents to prepare robust, well supported AIP plans and compliance reports, helping to promote compliance and avoid unnecessary administrative burden.

From 2024–25, the AIPA is changing its approach to administering the Jobs Act to better support compliance reporting within the 3-month timeframe stipulated in the Act. This will be undertaken with continued alignment with the best practice principles of RMG 128. This measure will be replaced in 2024–25 to reflect this change and support future reporting on the effectiveness of the AIPA.

### Limitations

For this measure, the department reported on serious non-compliance relating to not achieving the objective of the Jobs Act, where legislative sanctions were applied. This non-compliance relates to the quality of actions undertaken or not undertaken by a proponent. It does not report non-compliance relating to timeliness of proponents submitting reports. The new measure in 2024–25 will capture this element of non-compliance.

## 6. Anti-Dumping Commission compliance with legislated and World Trade Organization timeframes is maintained or improved

	2022–23 result	2023–24 result
<b>Target</b>		
Timeframes for the completion of the majority of case types are maintained or improved	Baseline set	3 of 6 case types had maintained or improved timeframes for completion
<b>Assessment</b>	Baseline set	Partially met

<sup>2</sup> Further details on RMG 128 can be found at [finance.gov.au/government/managing-commonwealth-resources/regulator-performance-rmg-128](https://finance.gov.au/government/managing-commonwealth-resources/regulator-performance-rmg-128).

## Background and analysis of result

In administering an anti-dumping system, the Anti-Dumping Commission supports Australian industry and the economy by remedying proven instances of unfair international trade. The Anti-Dumping Commission does this through:

- 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 dumping and countervailing duties.

The timely delivery of anti-dumping and countervailing investigations contribute to overall economic stability by helping to maintain a balanced trade environment and ensuring domestic industries are not undermined by unfair trade practices from foreign producers. Most case types are subject to a statutory limit for resolution, as set out in Australia's domestic anti-dumping legislation, the *Customs Act 1901* and the *Customs Tariff (Anti-Dumping) Act 1975*. Time limits for case types are also required to meet Australia's international obligations as a member of the World Trade Organization (WTO) in the *WTO Agreement on Implementation of Article VI of the General Agreement on Tariffs and Trade 1994 (GATT)* and the *Agreement on Subsidies and Countervailing Measures*.

The time limits for each case type are:

- dumping and/or subsidy investigation – statutory limit of 155 days (extendable), and a WTO limit of 18 months (547 days)<sup>3</sup>
- review of measures – statutory limit of 155 days (extendable)<sup>4</sup>
- duty assessment – statutory limit of 155 days (extendable), and a WTO limit of 18 months (547 days)<sup>5</sup>
- accelerated review – statutory limit of 100 days (non-extendable)<sup>6</sup>
- continuation inquiry – statutory limit of 155 days (extendable)<sup>7</sup>
- anti-circumvention inquiry – statutory limit of 155 days (extendable)<sup>8</sup>
- exemption inquiry – no statutory limit.

The Anti-Dumping Commission achieved resolution time for all case types within the timeframes as set up in the *Customs Act 1901*.

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

4 *Customs Act 1901*, section 269ZDA.

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

6 *Customs Act 1901*, section 269ZG.

7 *Customs Act 1901*, section 269ZHF.

8 *Customs Act 1901*, section 269ZDBG.

As shown in Table 7, the resolution time for Continuation Inquiries increased by 7.5%, marginally above the target. The timeframes for Exemption Inquiries increased by 89 days but there are no legislated timeframes for these case types. Accelerated reviews, while not meeting the baseline of 89 days, still achieved a resolution time within the legislated (non-extendable) timeframe of 100 days.

**Table 7: Results across statutory and WTO timeframes**

Case type	Number of cases completed 2022–23	Baseline (in days – average length)	Number of cases completed 2023–24	Days (average length)	Improved or maintained (within 5% of the baseline)?
Dumping and/or subsidy investigation	4	484	1	426	Yes
Review of measures	2	347	5	198	Yes
Duty assessment	20	350	16	360	Yes
Accelerated review	4	89	4	96	No
Continuation inquiry	7	280	4	301	No
Anti-circumvention inquiry	1	215	-	-	N/A
Exemption inquiry	8	324	5	413	No

While timely investigations are important, ensuring thoroughness and accuracy is equally critical to the integrity of the trade remedies system. Factors impacting case timeframes include:

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

Completing cases in expected timeframes builds trust with stakeholders, in accordance with RMG 128 best practice principle 1. The Anti-Dumping Commission uses data and a case management system to manage risk in its operation as a regulator.

During 2023–24, the Anti-Dumping Commission made improvements to its case management system to assist recording and tracking of resolution times. It also formed a new team to analyse the performance of the commission and continues to build staff capability.

## 7. Applications for registration of research and development activities through the Research and Development Tax Incentive are processed within designated timeframes

	2022–23 result	2023–24 result
<b>Target</b>		
95% of applications processed within:		
• 40 business days for first-time registrants	100%	99%
• 20 business days for registrants that applied within 6 months after the end of the income period	99%	99%
• 80 business days for registrations submitted 6–10 months after the end of the income period	100%	100%
<b>Assessment</b>	Met	Met

### Background and analysis of result

By processing registrations within the designated timeframes, the benefits from this incentive flow quickly into the economy to enable businesses to reinvest in additional research and development (R&D) activities. The Research and Development Tax Incentive (R&DTI) Program helps stimulate and grow innovative and competitive Australian businesses.

R&D activities must first be registered before an R&D tax offset is claimed through a company's tax return. Timely registrations allow companies to receive the tax offset benefit more quickly.

On 30 June 2024, for registrations of R&D activities occurring in 2022–23:<sup>9</sup>

- more than 13,000 companies were registered with the R&DTI Program
- there was a total estimated R&D expenditure of over \$16.7 billion.

The processing time for first-time registrants fell from 100% in 2022–23 to 99% in 2023–24. Registration processing times can vary each year as the number of applications and complexity changes across the 3 categories.

<sup>9</sup> Under the R&DTI Program, businesses must register for the program within 10 months of the end of the income year during which the R&D activities were conducted. Therefore, for the 2023–24 financial year, most registration applications processed were for R&D activities conducted in 2022–23.

The department takes a risk-based approach to R&DTI Program integrity. It conducts in-depth assessments of high-risk applications in contrast to a simple volume-based focus on all applications. Risk assessments can result in the department undertaking pre-registration engagement with the company or other compliance activity. The 95% processing time target accommodates extended processing times for these occasions.

The R&DTI program aligns itself with RMG 128 best practice principle 1 by engaging in continuous improvement of its processing times for R&DTI applications.

The calculation of this measure leverages best practice principle 2 through the data holdings and digital technology utilised by the R&DTI Program. The measure transparently communicates to the regulated population how timely the regulator processes applications.

In addition, a risk-based approach is used in the R&DTI Program to focus more effort on high-risk applications; that is, a focus on in-depth assessments of high-risk applications in contrast to a simple volume-based focus on all assessments.

## 17. National Measurement Institute engagement with traders increases compliance with fair measure regulations

	2022–23 result	2023–24 result
<b>Target</b>		
The follow-up trader audit compliance rate is higher than the initial trader audit compliance rate	New measure in 2023–24	12% improvement
<b>Assessment</b>	New measure in 2023–24	Met

### Background and analysis of result

The National Measurement Institute (NMI) interacts with businesses regulated by the *National Measurement Act 1960* and subordinate legislation (the measurement legislation), including:

- facilitating the issue of a licence to a third party
- approving the design of a measuring instrument used for trade
- checking the compliance of practices, products and instruments subject to the measurement legislation.

NMI aims to ensure that interventions result in an increased level of compliance with measurement legislation. For example, a trade measurement inspector undertakes a compliance audit at a retailer and identifies a non-compliance. They then return to that retailer for a follow-up audit and expect the compliance level has increased because of the audit intervention. This new measure seeks to track the impact of interventions on compliance across all organisations bound by the legislation.

The initial trader audit compliance rate for 2023–24 was 67%, and the follow-up trader audit compliance rate was 79%. The 12% improvement demonstrates the effectiveness of NMI audit interventions.

Trade Measurement Inspectors focus on education and advice (particularly for new retailers or businesses) to encourage compliance and avoid the need to escalate to enforcement activities, in alignment with RMG 128 best practice principle 3. Inspectors work with the retailer or business to ensure they understand their obligations under measurement legislation, the nature of any alleged non-compliances and how to achieve compliance. They also assess business quality management systems (qualitative assessments) that support compliance in trader operations.

The follow-up audit process provides another opportunity for the inspector to check compliance and understanding of the information provided during the initial audit. These occur in several ways, such as a second field visit, phone call or email to check on corrections depending on the issue.

Follow-up audits may extend the scope of the initial visit, for multiple reasons:

- A change to trader operations, particularly an expansion into new product lines or use of new measuring instruments.
- New or different staff present during the audit with differing levels of training.
- A better understanding of trader operations refined from the first visit.

In some cases, the broader scope may result in a higher rate of non-compliance, but this does not necessarily show a failure of process. Inspectors may confirm that the original issue has been rectified but also identify a new or additional non-compliance issue.

### Limitations

Timeliness of data entry may impact results, as some follow-up trader audits may not yet have been entered into the tracking database.

Data entry error may affect the quality of data, particularly incorrect linkages between the initial and follow-up trader audits or incorrect labelling of trader audits. The Legal Metrology Branch Data Analyst checks data quality monthly.

One initial trader audit may result in multiple follow-up audits; for example, if the first follow-up audit identifies further non-compliances. The tracking database aggregates all non-compliance data into trader audits rather than identifying individual instances of non-compliance and tracking them from detection to resolution. Opportunities to improve tracking and determine effectiveness are being investigated.

Follow-up trader audits that relate to initial trader audits that occurred before the reporting period are removed from the data set.



## Key activity 1.2 – investing in science and technology

This activity aims to boost Australia’s science and technology capability to facilitate the development and uptake of new ideas and technology and build a strong base for science to be used in Australian decision-making. It relates to PBS 2023–24 Outcome 1, Program 1.2, except where investment in commercialisation is covered by key activity 1.1.

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

	2022–23 result	2023–24 result
Target		
Year-on-year increase	944,996 <sup>10</sup>	980,506
Assessment	Met	Met

#### Background and analysis of result

Australia’s technology and digital capability is vital for supporting Australian businesses’ competitiveness, scale and resilience. The adoption of technology plays a pivotal role in our economy and will continue to drive productivity and improve living standards. Our direct and indirect technology sectors contribute approximately \$167 billion annually to the economy and account for over 8.5% of GDP.<sup>11</sup>

This measure enables the department to track the growth of Australia’s digitally intensive industries and to ensure that progress towards the government’s target of reaching 1.2 million technology-related jobs by 2030 is on track. The number of technology-related jobs in the economy can provide a measure of the growth of the technology industry and the adoption of enabling technologies right across the economy – which is a significant focus of the work of the portfolio.

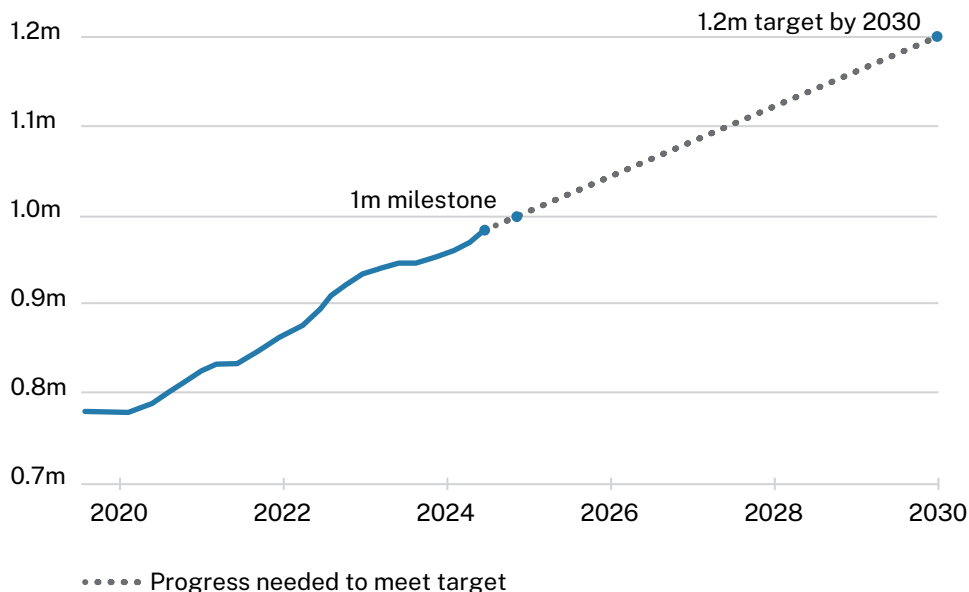
Australian Bureau of Statistics (ABS) data shows the number of technology-related jobs reached 980,506 in May 2024 (6.9% of total employment), representing an increase of 3.8% since May 2023.<sup>12</sup> Figure 2 shows the increase in technology-related jobs since November 2019.

<sup>10</sup> The 2022–23 result has been re-calculated due to ongoing update of official occupation codes being undertaken by the ABS and ongoing work by Jobs and Skills Australia (the authority with responsibility for driving data-driven workforce planning in Australia).

<sup>11</sup> Digital technology report is available at [international.austrade.gov.au/en/news-and-analysis/publications-and-reports/digital-technology-report](https://international.austrade.gov.au/en/news-and-analysis/publications-and-reports/digital-technology-report).

<sup>12</sup> Labour force data is available at [abs.gov.au/statistics/labour/employment-and-unemployment/labour-force-australia-detailed/feb-2024](https://abs.gov.au/statistics/labour/employment-and-unemployment/labour-force-australia-detailed/feb-2024).

**Figure 2: Total employment in technology-related jobs**



Initiatives that focused on the ‘supply-side’ for Australia, which help make sure workers have the skills to take on these technology-related jobs, included:

- organising whole-of-government discussions on digital skills (via Commonwealth Digital Skills Working Group), including informing government initiatives that relate to the key Commonwealth levers that support building these skills
- implementing, in collaboration with the Department of Employment and Workplace Relations, a Digital and Tech Skills Compact, which was an outcome from the 2022 Jobs and Skills Summit
- contributing to broader government reform initiatives, including the Review of the Migration System, the Employment White Paper, and the Australian Universities Accord
- administering targeted initiatives that directly support the development of skills in emerging technologies, including:
  - the Next Generation AI Program and Emerging Technology Graduate Program, intended to deliver scholarships to up to 480 students at Honours, Masters and PhD levels; the program funds projects<sup>13</sup> that recruit students on an ongoing basis until 2027
  - the Next Generation Quantum Graduates Program (announced in the 2022–23 Budget), which supports up to 20 PhDs in quantum technologies

<sup>13</sup> Projects funded available at [csiro.au/en/work-with-us/funding-programs/funding/Next-Generation-Graduates-Programs/Awarded-programs](https://csiro.au/en/work-with-us/funding-programs/funding/Next-Generation-Graduates-Programs/Awarded-programs)

- supporting a more diverse technology-related workforce through diversity in STEM initiatives to address a known barrier to achieving this goal, including:
  - Women in STEM Ambassador<sup>14</sup>
  - Science in Australia Gender Equity (SAGE)
  - Women in STEM and Entrepreneurship Grants
  - Girls in STEM Toolkit (GiST)
  - Future You<sup>15</sup>
  - Superstars of STEM
  - Elevate: Boosting Women in STEM program
  - STEM Equity Monitor.

The department supported the ‘demand-side’ of critical technologies through 3 main categories of initiatives, including:

- \$15 billion National Reconstruction Fund (NRF) to provide targeted investments to diversify and transform Australian industry, including \$1 billion for critical technologies
- implementing a quantum strategy (\$60 million to establish Australia’s Centre for Quantum Growth and develop the Critical Technologies Challenge Program)
- developing a robotics strategy (based on the 2023 National Robotics Strategy: Discussion Paper).

The department leads efforts on safe and responsible use of AI across the economy. The Australian Government recognises that implementing appropriate guardrails and regulation will support innovation and increase adoption of AI. These initiatives help to foster a technology-enabled economy and workforce by stimulating demand, adoption and diffusion of critical technologies, and creating an enabling environment for innovation and growth.

### Limitations

There were several factors outside the department’s control that contributed to the achievement of this target, including other agency programs. For instance, education or migration programs are usually guided by other agencies.

The ongoing update of official occupation codes being undertaken by the ABS and ongoing work by Jobs and Skills Australia (the authority with responsibility for driving data-driven workforce planning in Australia) may result in improvements in measurement of progress and the target.

<sup>14</sup> The Women in STEM Ambassador program has come to an end. Following the release of the Pathway to Diversity in STEM Review final recommendations report, which recognised the contribution of the Women in STEM Ambassador program, the objectives of this program are intended to be pursued through other measures.

<sup>15</sup> As of May 2024, Future You is no longer delivered by the department and is now delivered by the University of New South Wales and the University of Sydney.

## 9. Number of businesses establishing research-focused collaborations that are facilitated by portfolio programs

	2022–23 result <sup>16</sup>	2023–24 result
<b>Target</b>		
Maintain the number of businesses collaborating year-on-year compared to the average of the preceding 2 years for equivalent programs	252 partners (167 partners in CRCs and 85 in CRC Projects)	304 partners (114 partners in CRCs and 190 in CRC Projects)
<b>Assessment</b>	Met	Met

### Background and analysis of result

Bridging science and industry through business–research collaboration is essential to help Australia solve problems and bring new technologies, products and services to the market. To drive this collaborative culture, the department runs initiatives to support business–research collaborations.

The Cooperative Research Centres (CRC) Program (both CRCs<sup>17</sup> and CRC Projects<sup>18</sup>) provides grant funding to support industry-led collaborative partnerships working on industry-identified problems to improve the competitiveness, productivity and sustainability of Australian industries. This measure tracks the number of grants awarded to develop research-focused collaborations.

There were 304 partners in executed grant agreements for CRCs and CRC Projects, exceeding the target of 248, which demonstrates the number of businesses collaborating year-on-year.

Results for the CRC Program are directly attributable to the number of successful grants, the number of partners involved in successful grants and the timing of negotiation of grant agreements. In turn, these are linked to the availability of funding and timely decision-making. In 2023–24, grants related to one CRC grant round and 2 CRC Projects rounds were decided and associated grant agreements executed. This aligns with expectations for the year.

<sup>16</sup> The 2022–23 result has been calculated retrospectively to reflect the 2023–24 methodology.

The methodology previously reflected all active CRCs and CRC projects and now considers agreements executed in the reporting period.

<sup>17</sup> See [business.gov.au/grants-and-programs/cooperative-research-centres-crc-grants](https://business.gov.au/grants-and-programs/cooperative-research-centres-crc-grants).

<sup>18</sup> See [business.gov.au/grants-and-programs/cooperative-research-centres-projects-crpp-grants](https://business.gov.au/grants-and-programs/cooperative-research-centres-projects-crpp-grants).

## Limitations

The ability to meet the performance measure target is dependent on the number of grant agreements executed and therefore the number of partners. Potential limitations for the CRC Program in contributing to meeting this target include:

- the number of suitable applications received; the program has experienced strong demand, and this has not been an issue for meeting the performance measure target in recent years
- the number of applications approved and executed; if lower than expected, or execution of applications occurs later than expected, this may have a direct impact on meeting the target
- funding for the CRC Program is forecast to be maintained over the forward estimates; if reduced, this would have a direct impact on the ability to meet the target.

## 10. Percentage of Questacon’s national STEM events reaching lower socioeconomic, regional and remote communities

	2022–23 result	2023–24 result
<b>Target</b>		
50% of national STEM events reaching lower socioeconomic communities	58%	54%
60% of national STEM events reaching regional and remote communities	80%	71%
<b>Assessment</b>	Met	Met

### Background and analysis of result

Questacon is contributing to the Australian community’s engagement with science, technology and innovation. Questacon aims to highlight the value of science and technology in everyone’s lives, the importance of developing STEM skills, and the future STEM careers can offer. Questacon is also committed to overcoming social disadvantage and geographic isolation as barriers to engagement.

This measure tracks the number of national STEM events reaching lower socioeconomic, regional and remote communities.

In 2023–24, Questacon ran 1,531 national STEM events across the country for young Australians, educators and the broader Australian community. Of these events, 1,491 had geolocational data, which showed the percentage that reached lower socioeconomic communities was 54%, exceeding the target of 50%. The percentage of national STEM events that reached regional and remote communities was 71%, exceeding the target of 60%.

Tour planning balanced program obligations, while maximising national reach and ensuring the inclusion of under-served communities. Criteria considered included:

- need – preferencing under-served communities defined by:
  - geographic location
  - socioeconomic status
  - proximity to STEM learning infrastructure
- 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 were heavily influenced by school uptake in proposed touring areas.

The proportion of events across states and territories compared to the distribution of all Australian schools highlighted Questacon’s remit as Australia’s National Science and Technology Centre, as shown in Table 8.

**Table 8: Distribution of Questacon’s 2023–24 events across states and territories compared to all Australian schools**

	ACT	NSW	NT	QLD	SA	TAS	VIC	WA
Questacon national events (N=1,399)	8%	31%	2%	20%	5%	8%	16%	10%
All Australian schools (N=10,731)	1%	32%	2%	18%	7%	3%	26%	12%

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, which are predominately in major cities.

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

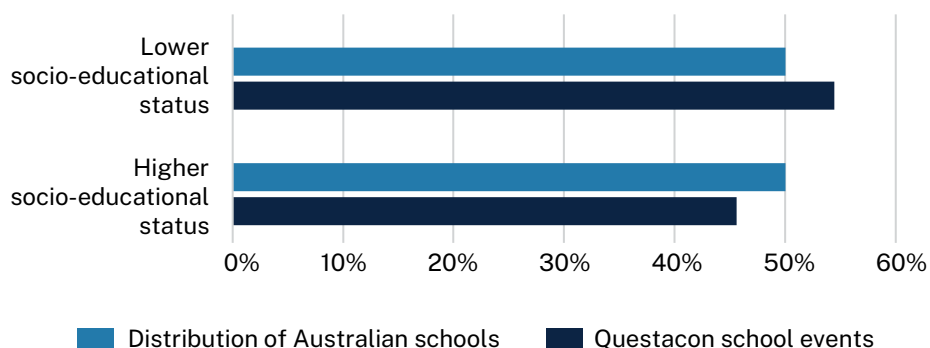
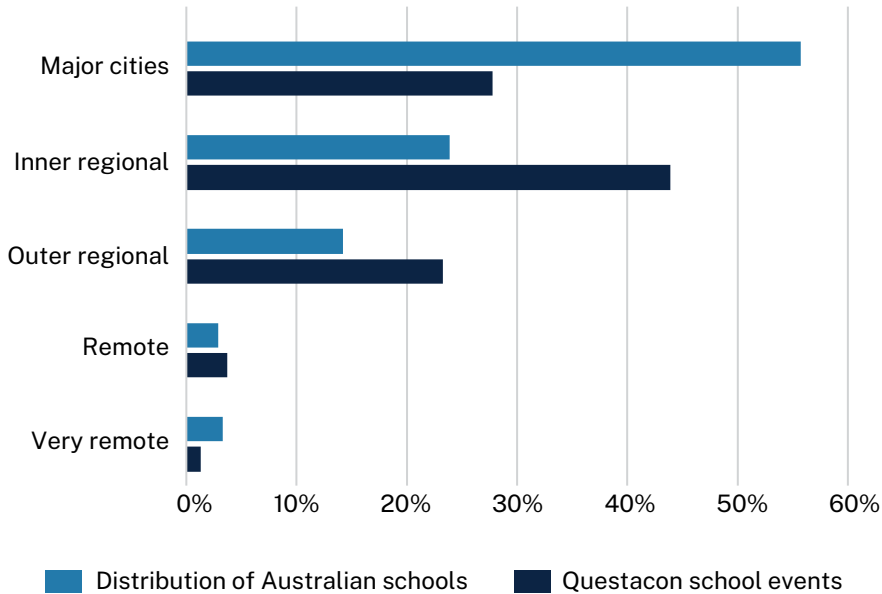


Figure 4: Questacon's engagement with schools based on location



The voluntary uptake of programs, including virtual programs, influenced performance measure results. The slightly lower results this year compared to the previous financial year can largely be explained by the increase in virtual programs, which are less targeted than in-person tours. Uptake of virtual programs is higher in major city and higher socioeconomic schools. There may be various reasons for this such as marketing, school infrastructure or capability. Questacon is conducting research to better understand audiences and identify the best ways to promote programs, including to regional and remote and lower socioeconomic schools.

### Limitations

Thirty-four (2%) of national STEM events (N=1,531) did not have geolocational data and were excluded from the performance measure.

From the 1,491 national STEM events:

- 1,484 (99.5%) were used for the regional and remote communities' calculation
- 1,481 (99.3%) were used for the socioeconomic communities' calculation.

## 11. Raising awareness of the importance of STEM through the delivery of portfolio initiatives

Target	2022–23 result	2023–24 result
<b>Target</b>		
Proportion of Australians who consider STEM skills important when considering employment is more than 87%:		
• young Australians	Not conducted	92%
• parents	81%	Not conducted
• educators	89%	Not conducted
<b>Assessment</b>	Partially met	Met

### Background and analysis of result

The department leads national policy and programs to support community-wide STEM engagement, including among girls, women and people from diverse backgrounds. These programs target the STEM pathway, partly to alter perceptions and increase understanding of STEM careers for young Australians.

Increasing STEM awareness, understanding and capability is an important part of developing the skilled workforce that will enable a future made in Australia. Policies and programs that work to raise awareness of the importance of STEM through engagement activities, grants and prizes, include, but are not limited to:

- Inspiring Australia Science Engagement Program
- National Science Week
- Prime Minister’s Prizes for Science
- Women in STEM and Entrepreneurship Grants Program.

This measure considered 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. Young Australians are surveyed every 2 years, with results published in the *Youth in STEM Research Report*. STEM Influencers (parents and educators) are surveyed in the alternate year. Results for the influencer surveys are published in the *STEM Influencer – Parents Research Report* and *STEM Influencer – Teachers and Career Advisors Research Report*.

This measure was chosen as a proxy to understand the extent to which STEM engagement measures raise perceptions of the importance of STEM skills.



There were no changes between surveys in young people's or educators' overall perceptions that STEM skills are important when considering employment:

- For young people, the 2023–24 result of 92% was above target, as was the 2021–22 result of 92%.
- For educators, the 2022–23 result of 89% was above target, as was the 2020–21 result of 89%.

In 2022–23, parents' perceptions that STEM skills are important when considering employment was below the target at 81%. This also decreased from the previous parents' survey in 2020–21, which was 86%. This decrease could be driven by decreases in the perception of parents of the individual STEM skills required to get a good job in the future:

- Science skills 76% (down from 81% in the previous survey).
- Technology skills 87% (down from 89% in the previous survey).
- Engineering skills 72% (down from 75% in the previous survey).
- Mathematics skills 83% (down from 89% 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.
- There are several influences on this result that are out of the department's control, including:
  - public perception of STEM
  - 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 and additional methodological information is available in 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.

## 12. Number of third-party accreditations maintained to ensure NMI measurement services meet national and international best practice

	2022–23 result	2023–24 result
<b>Target</b>		
Maintain:		
• global acceptance of over 300 measurement capabilities under the Mutual Recognition Arrangement of the International Committee of Weights and Measures	313	344
• NMI's 25 National Association of Testing Authorities (NATA) accreditations across calibration and testing, reference material production, and proficiency testing functions	25	28
• World Anti-Doping Agency (WADA) accreditation for NMI's sports drug testing capability	Maintained	Maintained
<b>Assessment</b>	Met	Met

### Background and analysis of result

The NMI plays an important role in the Australian economy by leading Australia's measurement system. This work is driven by advances in science and technology to continuously adapt to, service and enhance the productivity and growth of Australian industry.

A trusted measurement system reduces technical barriers to trade, helps Australian businesses engage in international and domestic markets, and maintains Australia's standing with our trading partners.

NMI's maintenance of its accreditations is essential for promoting trust in Australia's measurement system and supports recognition of Australia's measurement system in global mutual recognition frameworks established at treaty level. It provides confidence that NMI's role in Australia's quality infrastructure system meets globally accepted best practices.

This measure tracks the number of measurement capabilities and accreditations maintained by the NMI.

NMI's achievement of its targets has resulted from maintaining appropriate levels of funding to support the required professional expertise across the organisation throughout the year, high-quality service delivery and expertise, as well as the quality and safety team assisting the accreditation process and outcomes.

The ability to maintain services is dependent on organisational resourcing that supports capabilities across many expert staff. It is also dependent on participation in global and regional governance forums under international recognition frameworks. Ongoing training, research and collaboration between NMI staff and stakeholders in both domestic and international settings allow NMI to maintain and develop knowledge and demonstrate competencies across a range of cutting-edge scientific functions.

Future achievement of this measure is dependent on adequate resourcing across a range of functions. Risk to non-delivery includes loss of trust in Australia's measurement system. This would have a flow-on effect for Australian businesses in support of their foundational scientific capabilities, new and innovative technologies, and trading with overseas partners. Resourcing risk considers internal and external factors, including price increase for equipment and infrastructure.

### Globally accepted measurement capabilities

In June 2024, the Key Comparison Database (KCDB) maintained by the International Bureau of Weights and Measures (BIPM) listed 344 internationally recognised Calibration and Measurement Capabilities (CMCs) for NMI, with 139 in chemistry and biology, and 205 in general physics.

CMCs have increased from the previous financial year, with the addition of 34 new CMCs in chemistry and biology, which exceeds the minimum requirement of 300 CMCs for this performance measure.

### NATA accreditations

NMI's NATA accreditations across calibration and testing, reference material production, and proficiency testing functions were all maintained. NMI's number of accreditations expanded from 25 to 28 this financial year due to a re-structure of NMI's NATA accreditations.

### WADA accreditation

WADA accreditation for NMI's sports drug testing capability was maintained such that services to Sport Integrity Australia (SIA) have been delivered as per the Memorandum of Understanding.

The previous certificate of accreditation issued by WADA was valid from 1 January 2023 to 31 December 2023, which met the requirement for maintaining accreditation through quarter 1 and quarter 2 of 2023–24.

In January 2024, NMI received a new certificate issued by WADA for the period 1 January 2024 to 31 December 2024 to authorise NMI's Australian Sports Drug Testing Laboratory (ASDTL) to conduct doping control analyses during this period.

### 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 2023–24 Outcome 1, Programs 1.3 and 1.4.

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

	2022–23 result	2023–24 result
<b>Target</b>		
Year-on-year increase in the number, progress and total capital expenditure of critical minerals projects:		
• Estimated value	\$26 billion	\$28 billion
• Project pipeline	77	100
• Publicly announced	30	52
• Advanced feasibility	19	21
• Committed	17	19
• Completed	11	8
<b>Assessment</b>	Met	Met

#### Background and analysis of result

Growing the critical minerals sector in Australia will deliver strong economic benefits, including increased trade and job creation, consistent with the goals of the Critical Minerals Strategy 2023–30.

To measure the effectiveness of policies and programs introduced under the Critical Minerals Strategy, this measure tracks the growth and progress of critical minerals projects through the Resources and Energy Major Projects<sup>19</sup> (REMP) report published each December (with the latest edition published in December 2023), an annual review of projects that extend, increase or improve the quality of mineral commodity output in Australia. It includes greenfield projects, expansions, reactivations, processing facilities and related infrastructure. The focus of this report is on ‘major’ investments – those that can be confidently valued at over \$50 million based on publicly available sources – and includes critical minerals as a focus.

Measures of progress included in the 2023 REMP for critical minerals are not directly comparable with those presented in the 2022 edition of the report. This is due to changes in methodology for the 2023 report<sup>20</sup> on calculation of proposed capital expenditure and assessments of project status and to changes to the Australian Government’s critical minerals list.

<sup>19</sup> See [industry.gov.au/publications/resources-and-energy-major-projects-2023](https://industry.gov.au/publications/resources-and-energy-major-projects-2023).

<sup>20</sup> Outlined in Box 1.1 of REMP, page 6.

Instead, the 2023 report includes a comparison to the previous year using a consistent methodology and minerals list to provide a measure of progress over time.<sup>21</sup>

The department classifies projects into 4 stages:

1. Publicly announced: Projects publicly announced and under consideration.
2. Advanced feasibility: Projects that have completed an advanced feasibility study (i.e. a definitive, detailed or bankable feasibility study).
3. Committed projects: Those that have taken a Final Investment Decision (FID).
4. Completed projects: Those that have commenced production.

A focus only on publicly announced projects compared to last year is a very narrow expression of 'progress'. Total capital expenditure for later stage critical minerals projects increased, and the total number of projects also increased. The report also showed that 51 of 100 projects (i.e. more than half of the full project pipeline) were either new or progressed. Although the number of completed projects decreased from 11 in 2022–23 to 8 in 2023–24, the methodology for this measure only requires an increase in the majority of categories to be met.

The implementation of the Critical Minerals Strategy 2023–30 contributed to this year's result, which focused on:

- supporting supply chain diversification with international partners and increasing the quantity of Australian critical minerals in the market
- maximising the number of jobs and productive capacity in the Australia economy by onshoring processing and refining
- giving international partners confidence to invest in this sector
- helping Australia to become a renewable energy superpower and contributing to global efforts to reach net zero.

The prices of lithium and nickel reached high levels in 2022 and the first half of 2023. Combined with strong supply growth since 2020, softer than expected demand (cyclical and structural) for both metals have since seen market surpluses develop. Rising inventories have seen the prices of lithium and nickel hit 5-year lows. The relatively weak price outlook has contributed to announced closures and production cuts by several key nickel and lithium producing nations (including Australia) and added to existing supply chain uncertainties associated with Western nations' policy measures to secure future supply.

The department seeks to grow the critical mineral sector in Australia and to help ensure strategic and economic benefits are delivered for Australians, including through increased trade and job creation.

<sup>21</sup> This comparison is provided on page 14 of the 2023 REMP report and is expanded in these measures results.

## Limitations

Smaller-scale operations are an important contributor to the sector and the broader Australian economy, but public information, particularly on early-stage projects, can be scarce or difficult to find. This includes projects undertaken by private companies, which have fewer obligations to report project progress. The data therefore may omit some projects for which the Office of the Chief Economist could not identify key parameters.

While the government is a significant contributor to this measure, there are many factors outside of the department's control, such as market movements, which contribute to the achievement of this target. Investment and progress in project development is subject to market trends.

The development of potential critical minerals projects (and mining projects more generally) through to commercial production involves a complex mix of geological, environmental, social, economic and financial considerations. While government policies and actions can have a positive impact across many of these considerations, the success of projects will often come down to a commercial decision that sits beyond the direct control of the department.

## 14. Increase opportunities for resources project investment

Target	2022–23 result	2023–24 result
<b>Target</b>		
At least one of the following:		
• the release of acreage for petroleum or greenhouse gas storage exploration	1	1
• the award of titles for petroleum or greenhouse gas storage exploration	5	0
<b>Assessment</b>	Met	Met

### Background and analysis of result

Releasing offshore acreage and awarding new permits for petroleum and greenhouse gas storage exploration can support investment in the offshore resources sector and facilitate the abatement of carbon emissions. New investment supports a strong resources sector and is a driver for the creation of high-skilled jobs in regional Australia. The release of offshore acreage for greenhouse gas storage can assist the resources sector and other hard-to-abate industries to decarbonise. It also plays a key role in Australia's transition to net zero and supports our trading partners to decarbonise their own economies.

One offshore greenhouse gas storage acreage release occurred in 2023–24, comprising 10 areas located offshore of Western Australia, Victoria and Tasmania. The department managed and facilitated the acreage release process, which included significant stakeholder consultation across government and the public while ensuring legislative requirements were met and decisions to award permits were supported by robust, evidence-based briefing. The department’s work on the 2021 and 2022 offshore petroleum acreage releases also progressed in 2023–24 following government decision and with consideration of principles in the Future Gas Strategy.

The release of acreage, whether for work-bid petroleum exploration permits or work-bid greenhouse gas storage assessment permits, occurs via inviting applications through a notice published in the Australian Government Gazette, in accordance with subsections 104(1) or 296(1) of the *Offshore Petroleum and Greenhouse Gas Storage Act 2006*. The relevant Joint Authority or responsible Commonwealth Minister offers and grants work-bid permits in accordance with sections 105, 106 and 107 for petroleum exploration permits, or 298, 299 and 300 for greenhouse gas storage assessment permits.

The Future Gas Strategy acknowledges new supply of gas will be required to meet demand during the transition to net zero. This includes the need for future acreage releases to focus on optimising existing productive regions and infrastructure. Carbon Capture and Storage (CCS) also forms a key action of the strategy which will support Australia’s transition to net zero. Current government policy is that industry participants drive acreage release via nominations. The government invites industry to nominate offshore areas for either acreage release. Nominated areas are considered for release against government objectives and public consultation outcomes. Industry participants remain the driver for the release of new acreage and interest remains high on future acreage releases.

From 2024–25, the department is changing its approach to this measure to better align with the Future Gas Strategy. The target for the measure will be updated in 2024–25 to reflect the government’s commitment to reframing future acreage releases as part of Action 1: Prevent Gas Shortfalls of the strategy’s action plan.

### Limitations

The decision to hold an acreage release, and to offer and grant new titles, is a decision of government. In some instances, this may include a state or territory government. The decision to hold an acreage release for either petroleum exploration or greenhouse gas storage assessment is made by the Australian Government Minister for Resources. The decision to offer and grant petroleum exploration permits is made by the Offshore Petroleum Joint Authority, which comprises the Australian Government Minister for Resources and the respective state or territory minister with responsibility for resources. The decision to offer and grant greenhouse gas assessment permits is for the Australian Government Minister for Resources, in their capacity as the Responsible Commonwealth Minister (RCM).

## 15. The NOPTA published assessment timeframes for applications made under the *Offshore Petroleum and Greenhouse Storage Act 2006* are met 90% of the time

Target	2022–23 result	2023–24 result
Target		
90%	97%	97%
Assessment	Met	Met

### Background and analysis of result

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. As part of this role, it administers petroleum and greenhouse gas titles in Australian Commonwealth waters in accordance with the *Offshore Petroleum and Greenhouse Gas Storage Act 2006*.

This measure directly correlates with the number of applications submitted by industry and NOPTA's timely processing of these applications in accordance with published indicative timeframes.

As of 30 June 2024, NOPTA had finalised 242 applications<sup>22</sup>, with 97% of all applications assessed within the required timeframe, compared to 382 applications in 2022–23. Assessment target timeframes for each application type are published on the NOPTA website. During the reporting period, one Access Authority, 2 Special Prospecting Authorities, one Retention Lease Renewal, and one Location Revocation did not meet the timeframes due to the complexity of the applications and new assessment requirements. One Variation and one Transfer application also did not meet the timeframes due to staff turnover. NOPTA has recently recruited staff to backfill the vacancies.

A 90% target recognises that the assessment timeframes are indicative. Some assessments will not meet the timeframes due to the complexity of assessments (including the need to assess related applications as a package) or the requirement for legal advice. Strictly adhering to the timeframes in these instances could impact on the quality of the assessment or could introduce legal risks.

Timely processing of applications supports a strong offshore resources sector by creating business certainty, reducing project timelines and risk. As an administrator and regulator for the *Offshore Petroleum and Greenhouse Gas Storage Act 2006*, NOPTA adheres to RMG 128 best practice principle 1 by tracking processing performance to drive continuous improvement and support the efficient and effective regulation of Australia's offshore petroleum and greenhouse gas sectors.

<sup>22</sup> The Change of Company Name (CoCN) decision-making process impacts multiple titles. In this instance, the total number of titles impacted by the CoCN process was 36 titles which have been counted as individual applications for the purpose of this measure.



## Limitations

The timeframe for processing by NOPTA is calculated after all relevant material has been submitted by the applicant. NOPTA uses the National Electronic Approvals Tracking System, via its internal Titles Electronic Register Interface (TERI) system. The processing timeframe is only calculated when the TERI system is classified as 'under assessment'. The timeframe calculation stops and resets when the system is under (for example) 'further information requested'. The TERI system logs all changes to the application assessment status.

As the offshore sector matures and new activities under the *Offshore Petroleum and Greenhouse Gas Storage Act 2006* arise, the TERI system is being updated to include all application types (including greenhouse gas title applications) for future reporting periods.

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

Target	2022–23 result	2023–24 result
<b>Target</b>		
Evidence-based advice provided on or before agreed timeframes	New measure in 2023–24	Advice provided on or before agreed timeframes
<b>Assessment</b>	New measure in 2023–24	Met

### Background and analysis of result

This measure is linked to key activity 1.3 and the new PBS program 1.4 – Nuclear-powered submarine program – initial implementation, led by the Department of Defence.

The Australian Radioactive Waste Agency (ARWA) maintains the national radioactive waste inventory, develops strategies to manage radioactive waste, and implements agreed plans for managing and disposing of radioactive waste.

ARWA provides expert advice to Defence and the Australian Submarine Agency to support the development of technical solutions and plans to manage and dispose of all forms of radioactive waste arising from the nuclear-powered submarine program. To achieve this, ARWA undertakes contracted research, utilises internal labour and international travel, to build international better practice understanding and capability of technical, social licence and siting processes to apply to Australia's requirements.

This measure assesses the delivery of evidence-based advice to Defence and the Australian Submarine Agency within agreed timeframes.

During 2023–24, ARWA provided advice to Defence and the Australian Submarine Agency for the Defence Estate Review. ARWA advice was provided to assist Defence to assess locations in the current or future Defence estate that could be suitable to store and dispose of intermediate-level waste and high-level waste. This includes spent nuclear fuel from Australia’s nuclear-powered submarines that will be acquired by the government as part of the United Kingdom and the United States (AUKUS) agreement.

ARWA delivered all requests for advice to Defence by their due date, including one within an agreed revised due date. The due dates for all requests fell within the 2023–24 reporting period.

To support provision of advice, ARWA maintains open communication and a good working relationship with Defence and the Australian Submarine Agency.

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

Target	2022–23 result	2023–24 result
<b>Target</b>		
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	New measure in 2023–24	Decommissioning progressing as planned to enable meeting the expected vessel disconnection window  Compliance with safety and environmental requirements
<b>Assessment</b>	New measure in 2023–24	Met

#### Background and analysis of result

The Northern Endeavour Floating Production Storage and Offtake facility (Northern Endeavour) is permanently moored between the Laminaria and Corallina oil fields, about 550 km north-west of Darwin in the Timor Sea. It is 274 m long, 50 m wide, and weighs approximately 43,700 tonnes.

The decommissioning project is one of the largest of its kind in Australia and the first undertaken by the Australian Government. The government took over decommissioning of the Northern Endeavour and remediation of the Laminaria and Corallina oil fields following the liquidation of the titleholder in 2020. Due to the program's complex operational requirements, it will be undertaken in 3 phases (currently in phase 1).

The department has contracts in place to enable decommissioning and ensure the protection of the surrounding environment. Petrofac Facilities Management Limited is the lead contractor for phase 1. Petrofac is the registered operator and is contracted to deliver activities and report progress to the department on a monthly basis. Xodus Group provides us with independent technical and assurance advice for phase 1, and Ngamuru Advisory provides commercial support and advice.

The regulatory environment for the Northern Endeavour is rigorous. The program is delivered under *Environmental Protection and Biodiversity Conservation Act 1999* (EPBC Act) approval which sets out 34 controlled action conditions that the department and its contractors must adhere to. National Offshore Petroleum Safety and Environmental Management Authority (NOPSEMA) regulates Petrofac through an approved safety case. NOPSEMA also oversees well integrity matters.

The department fully complied with regulatory requirements for progressing the decommissioning during 2023–24. NOPSEMA has assessed and is reasonably satisfied that the Northern Endeavour project Well Risk Management Plan meets the criteria for acceptance of a Well Operations Management Plan. Safe operation of the facility remains paramount in delivery of the program in accordance with the approved safety case.

Phase 1 includes temporarily suspending the oil wells and disconnecting the facility from the flowlines and moorings that anchor it to the seabed to allow it to be towed from the area. This must be progressed in compliance with relevant regulatory requirements and the approval permits obtained by the department and its contractors, to ensure safety and the protection of the environment.

Phase 1 was initially expected to be complete by quarter 2, 2024 but was extended to quarter 3, 2025 to account for legal and operational delays, and revised regulatory approvals:

- The secured creditor Castleton Commodities Merchant Asia notified the department that it would not be proceeding to take ownership of the Northern Endeavour following its disconnection as originally planned. The department applied to the Supreme Court of NSW to secure full title and vest ownership of the Northern Endeavour in the Commonwealth, meaning the department would take full responsibility for the tow and disposal. This new area of responsibility has resulted in delays and additional costs.
- In September 2023, the subsea flushing campaign was commenced but had to be suspended. There was a minor unplanned escape of fluids and hydrocarbon during flushing due to asset integrity failures which did not cause significant environmental harm and remained within EPBC condition thresholds. The incident, its reporting and investigation were compliant with the conditions of approval. To minimise environmental risks, a revised program of work for the flushing campaign was implemented, which was also then affected by vessel availability to undertake the works.

Some key activities undertaken during the period to progress decommissioning included:

- obtaining EPBC Act approval for the phase 1 action
- maintenance, cleaning and decontamination of the Northern Endeavour and subsea equipment
- maintaining the vessel class certification through Lloyd's Register
- subsea and topside flushing campaigns, cleaning and de-mucking
- securing vessels to undertake the works, including the Sapura Constructor Light Well Intervention Vessel for the future subsea flushing and suspension campaigns in a competitive global vessel market
- completing an Environmental Impact Assessment for removing the subsea infrastructure, to help prepare for future environmental and regulatory approvals, stakeholder engagement and consultations
- drafting and issuing the Request for Proposal then the Request for Tender for a lead contractor to complete phases 2 and 3, involving permanently plugging and abandoning the oil wells and removing the subsea infrastructure
- requests for information through AusTender from domestic and international suppliers about options for towing, decontaminating and recycling<sup>23</sup>
- commencing procurement of a heavy lift vessel to tow the Northern Endeavour to a recycling yard.

During the period the department, with lead contractor Petrofac, undertook an exercise to simulate its Incident and Crisis Management capabilities focusing on a worst-case spill scenario defined in the Phase 1 Oil Pollution Emergency Plan. The exercise was designed to enable the Petrofac Incident Management Team and Crisis Management Team to practice their response to defined spill arrangements and strategic issues. During planning, performance criteria were identified to demonstrate successful achievement of individual objectives. An independent evaluator's observations and participant feedback were collated and analysed. Minor improvements were implemented following a successful exercise.

### Limitations

There may be further delays in decommissioning the Northern Endeavour. The program is high risk and complex, particularly due to the facility's size, location, contamination and the time elapsed since production ceased in 2019. Delays may be due to:

- equipment or parts of the Northern Endeavour may require additional repairs and remediation due to their declining condition
- access and availability of contractors and equipment
- amendments to the program that require regulators' consideration and approval, impacting availability of vessels and in turn schedule and costs.

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<sup>23</sup> See [industry.gov.au/news/northern-endeavour-decommissioning-disposal-request-information](https://industry.gov.au/news/northern-endeavour-decommissioning-disposal-request-information).



## Chapter 3

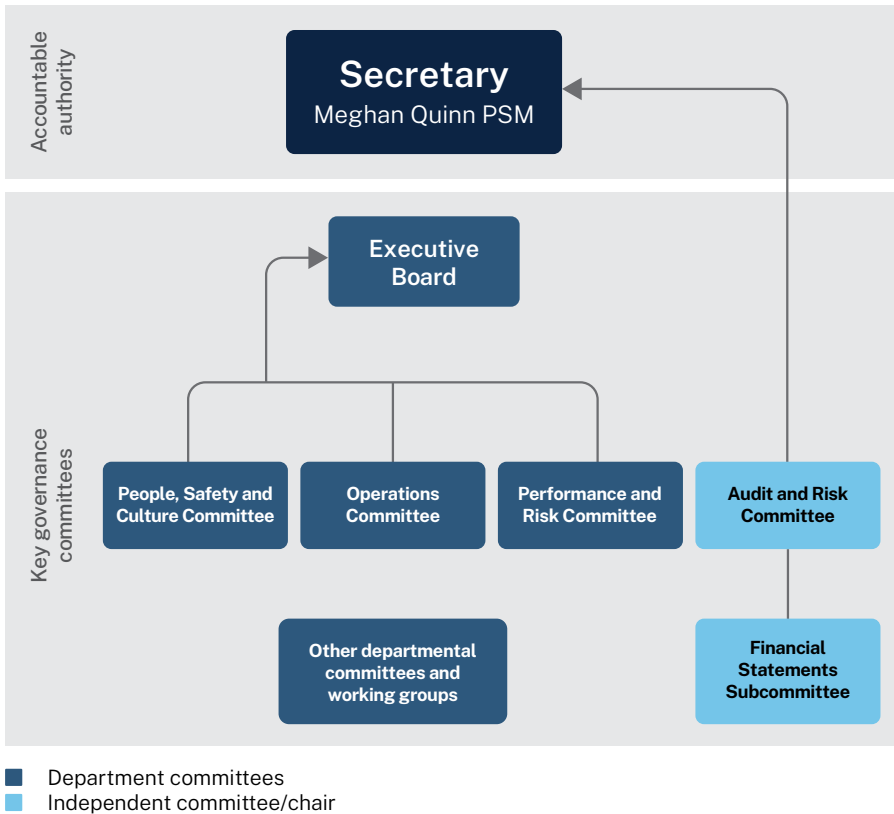
# Management and accountability

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## Corporate governance

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

Figure 5: Governance committee structure at 30 June 2024



### Executive Board

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

The board sets the department’s overall strategic direction and priorities, and oversees financial and operational performance by:

- establishing frameworks and allocating resources
- managing enterprise risk and ensuring accountability and regulatory requirements are met
- providing direction on organisational matters raised by the subcommittees.

The board is supported by 3 subcommittees: the People, Safety and Culture Committee, the Operations Committee and the Performance and Risk Committee. These subcommittees oversee and monitor departmental frameworks, provide stewardship on enterprise risks, and give assurance to the Secretary and the board.

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

The People, Safety and Culture Committee is responsible for providing strategic advice in relation to people, culture, inclusion and work health and safety (WHS). This helps the department to improve workforce planning and capability, and effectively manage WHS.

## **Operations Committee**

The Operations Committee is responsible for providing strategic advice in relation to departmental frameworks for enterprise information, systems and property security, and financial and property management. This helps ensure the department effectively manages operational strategies and risks.

## **Performance and Risk Committee**

The Performance and Risk Committee is responsible for providing strategic advice in relation to the department's performance assurance and enterprise risk maturity. This helps ensure the department has effective frameworks for performance assurance and enterprise risk.

## **Audit and Risk Committee**

The Audit and Risk Committee gives independent advice and assurance to the Secretary, including in relation to the appropriateness of the department's accountability and control framework, and financial and performance reporting. It is supported by the Financial Statements Subcommittee.

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

Table 9 sets out Audit and Risk Committee membership details.

## **Financial Statements Subcommittee**

The Financial Statements Subcommittee supports and provides 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	Number of meetings attended/total number of meetings	Total annual remuneration (GST inc.)	Additional information (including role on committee)
Ian McPhee AO PSM	<p>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.</p> <p>Qualifications:</p> <ul style="list-style-type: none"> <li>• Bachelor of Business (Accountancy)</li> <li>• Bachelor of Arts (Computing Studies)</li> <li>• Fellow of CPA Australia</li> <li>• Fellow of the Institute of Public Administration Australia</li> <li>• Graduate member of the Australian Institute of Company Directors.</li> </ul>	6/6	\$57,026	Chair – independent external member
Carol Lilley	<p>Full-time independent board director and audit committee member. Experience in governance and assurance, internal audit, and project and risk management, focusing on government. Currently chair or member of multiple audit and risk committees.</p> <p>Qualifications:</p> <ul style="list-style-type: none"> <li>• Graduate member of the Australian Institute of Company Directors</li> <li>• Fellow of Chartered Accountants Australia and New Zealand</li> <li>• Certified internal auditor.</li> </ul>	6/6	\$56,760	Deputy Chair – independent external member



Member name	Qualifications, knowledge, skills or experience	Number of meetings attended/total number of meetings	Total annual remuneration (GST inc.)	Additional information (including role on committee)
Lesley Seebeck	<p>Independent consultant and honorary professor at the Australian National University. Past appointments include:</p> <ul style="list-style-type: none"> <li>• CEO, Cyber Institute</li> <li>• Chief Investment Officer, Digital Transformation Agency</li> <li>• Chief Information Officer, Bureau of Meteorology</li> <li>• Senior Executive Service (SES) roles in the Australian Government Department of Finance.</li> </ul> <p>Qualifications:</p> <ul style="list-style-type: none"> <li>• Doctor of Philosophy in Information Technology</li> <li>• Master of Business Administration (MBA)</li> <li>• Master of Defence Studies</li> <li>• Bachelor of Applied Science (Physics)</li> <li>• Graduate member of the Australian Institute of Company Directors.</li> </ul>	6/6	\$35,000	Independent external member
David Allen	<p>Worked for local, state and Australian governments and UK Government. Since 2010, he has worked at the Australian Taxation Office and is currently the Deputy Commissioner, Enterprise Strategy and Design.</p> <p>Qualifications:</p> <ul style="list-style-type: none"> <li>• MBA</li> <li>• Bachelor of Engineering.</li> </ul>	4/6	N/A	N/A – external APS member

Member name	Qualifications, knowledge, skills or experience	Number of meetings attended/total number of meetings	Total annual remuneration (GST inc.)	Additional information (including role on committee)
Katrina Di Marco <sup>1</sup>	<p>Has held senior executive roles across several portfolios and has been an internal member of the Department of the Treasury's Performance and Risk Committee since 2020. Current First Assistant Secretary of the Tax Analysis Division of the Department of the Treasury.</p> <p>Qualifications:</p> <ul style="list-style-type: none"> <li>• Bachelor of Commerce (Economics)</li> <li>• Bachelor of Laws.</li> </ul>	4/6	N/A	N/A – external APS member

<sup>1</sup> Katrina Di Marco resigned from the Audit and Risk Committee on 29 February 2024.

## Integrity

The department is committed to nurturing a ‘safe to speak up’ culture and aspires to achieve increasing levels of good judgement, transparency and accountability. In November 2023, we released our inaugural Integrity Strategy, setting out the first 24 months of a long-term vision to uplift institutional integrity. The department wants to create and maintain a strong integrity culture in which its staff are all enabled and empowered to protect the integrity of advice, decisions, information and behaviour. Focus areas to achieve this are culture, capability and controls.

In May 2024, the Integrity Branch moved into the new Chief Counsel and Integrity Division. The creation of the Chief Counsel and Integrity Division recognises the importance that the department acts lawfully and with integrity through the delivery of risk, security, probity, integrity, and legal services. The department’s legal function supports management of legal risk, including commercial, regulatory, compliance, administrative decision-making and legislative risk.

The department has developed bespoke thematic integrity training on fraud, probity matters and risk management. Roll-out of the training commenced in 2023–24 and will continue in 2024–25.

## Risk management

Effective engagement with, and management of, risk is central to delivering our priorities and meeting government and community expectations with integrity. The department recognises the value in engaging with risk, and that embracing positive risk-taking behaviours in appropriate contexts allows us to be a more innovative, agile and resilient organisation.

In 2023–24, the department reviewed its Risk Management Framework (RMF), updated its risk tolerance levels, strengthened consistency with the Commonwealth Risk Management Policy and alignment with the Australian Standard ISO 31000:2018, Risk management – Guidelines. The RMF establishes a systematic approach to risk management that enables us to foster a positive risk culture. Our governance structure provides oversight of enterprise risks to ensure responsiveness to evolving opportunities and threats.

The department also established the Program Advisory Service (PAS), which created an integrated, enterprise view of high-risk initiatives. The PAS delivers tailored support and guidance for program and project owners and provides an increased level of assurance for high-risk activities through improved visibility and transparency of project and program risks, issues and performance for the executive and accountable officers.

## Climate-related risk management and reporting

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

In 2023–24, we participated in the Commonwealth Climate Disclosure pilot, and progress is included in Appendix C: Climate Disclosure.

## Fraud and corruption control

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

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

The department continues to raise awareness about fraud and corruption risks and provide advice on fraud and corruption mitigation strategies for new programs and initiatives.

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

## Compliance with finance law

There were no instances of significant non-compliance reported to the relevant minister as part of the department's internal compliance reporting process for 2023–24.

## External scrutiny

The department's operations are subject to oversight by several external bodies, including parliamentary committees, the Australian National Audit Office (ANAO), the Commonwealth Ombudsman, the Office of the Australian Information Commissioner (OAIC) and the courts and administrative tribunals.

In 2023–24, there was a single decision of the Federal Court which had a significant impact on the department's operations, namely the future program of the Australian Radioactive Waste Agency. Aside from this, there were no other judicial decisions, decisions of administrative tribunals or decisions by the OAIC that had a significant impact on the department's operations.

No capability reviews were released, and no reports on departmental operations were completed by either:

- the Commonwealth Ombudsman
- a committee of either or both houses of parliament.

In 2023–24, the ANAO audited the performance and financial statements in this report. The ANAO also completed one performance audit involving the department – Trade Measurement Compliance Activities. Details of this performance audit, and other ANAO audits in progress that relate to the department, are available on the ANAO website at [anao.gov.au](http://anao.gov.au).

## Freedom of Information

The department has continued to comply with the *Freedom of Information Act 1982* (FOI Act), including responding to Office of the Australian Information Commissioner reviews.

The department provides quarterly and annual statistical returns in relation to freedom of information matters to the OAIC. These statistics are published by the OAIC on its website<sup>2</sup>, the Australian Government Transparency Portal<sup>3</sup>, and at [data.gov.au](http://data.gov.au).

Under Part II, section 8 of the FOI Act, the department is required to publish information as part of the Information Publication Scheme. The information published in accordance with the scheme is available at [industry.gov.au](http://industry.gov.au).

## Our capability

### Engaged and inclusive workforce

The department’s ambition to be a model employer and contribute to an Australian Public Service (APS) that serves the community and country is at the centre of its human resources offering. In April 2024, the department’s new Enterprise Agreement 2024–2027 commenced following the APS-wide and agency-level bargaining process. The agreement covers all non-SES employees in the department. Under this agreement, the department provides:

- enhanced remuneration
- improved parental leave entitlements
- access to flexible work arrangements
- measures for promoting staff wellbeing, inclusivity and capability.

During the year, we launched our People Strategy 2024–26 which supports our people and capability development. This strategy outlines the department’s commitment to building a high-performance organisation by investing in our people, culture and values. It is informed through workforce planning and outlines outcomes and actions to support our workforce over the next 2 years, while supporting the broader APS workforce strategy.

<sup>2</sup> See [oaic.gov.au](http://oaic.gov.au).

<sup>3</sup> See [transparency.gov.au](http://transparency.gov.au).

In 2023–24, the department delivered several capability-building activities. These included the corporate induction program series of online modules, instructor-led training and other activities. Staff were educated about our vision, values, goals, departmental priorities, corporate functions, key stakeholders and national footprint. This program provides an interactive way to engage with new staff and drives the department's diverse, inclusive and professional workforce culture.

Our capability uplift program continued to support professional development and learning for staff through coaching and study assistance programs. These complement mandatory elearning and foundational courses assisting staff to understand legislative requirements, APS values and workplace behaviours. This is underpinned by the national rollout of a revised induction program, psychosocial risk management framework and good work design.

In February 2024, the department onboarded an expanded cohort of graduates and school leavers, with 74 graduates and 18 school leavers joining the department. For the first time, we took advantage of our national footprint with 21 graduates located outside of Canberra.

The department continues to have a strong focus on building inclusion and diversity. In 2023–24, this commitment was demonstrated by:

- delivering many aspects of the Stretch Reconciliation Action Plan
- providing targeted support for First Nations staff about career and development
- developing resources to support inclusive recruitment practices
- providing support to staff experiencing symptoms of menopause
- coordinating unconscious bias training
- celebrating diversity on 7 dates of significance.

The department has 5 employee-led diversity networks. These are the:

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

The networks play a critical role in the department by providing our people with a safe and supportive work environment. They also make significant contributions to positive cultural change in the department.

The department is committed to ensuring that our activities enable us to meet our commitments under Australia’s Disability Strategy 2021–2031. This strategy ensures the principles underpinning the United Nations Convention on the Rights of Persons with Disabilities are incorporated into Australia’s policies and programs that affect people with disability, their families and carers. All levels of government have committed to deliver comprehensive and transparent reporting, and we report through the Australian Public Service Commission’s State of the Service reports and the APS Statistical Bulletin. These reports are available at [apsc.gov.au](https://apsc.gov.au).

We are committed to achieving the outcomes of the Australian Public Service (APS) Disability Employment Strategy 2020–25. In the 2024 APS Census, 11.8% of respondents identified as a person with a disability. This exceeds the 7% disability representation target set in this strategy. We also actively participate in the Australian Disability Network’s (AusDN) Access and Inclusion Index, which enables us identify opportunities to enhance our accessibility and inclusion maturity.

## Supporting the Australian Public Service Reform agenda

The department has strengthened its capability in line with the APS Reform agenda, which prioritises an APS that:

- embodies integrity in everything it does
- puts people and business at the centre of policy and services
- is a model employer
- has the capability to do its job well.

In line with this, we released our inaugural integrity strategy, setting out the first 24 months of a long-term vision to both nurture and uplift institutional integrity.

The strategy focuses on:

- culture – embedding and nurturing a ‘safe to speak up’ culture across the whole organisation
- controls – understanding the department’s existing maturity as measured by the Commonwealth Integrity Maturity Framework, and implementing actions to uplift this maturity where needed
- capability – refining, expanding and accelerating learning and development initiatives to enable and empower staff and contractors at all levels to use and improve their judgement in grey areas through an integrity lens.

There are 14 actions that are being delivered over the first 24 months as part of the integrity strategy action plan. In future years, the department will build on these foundations.

## First Nations engagement

The department has established a central function in the Strategic Policy Division to ensure an integrated approach across the portfolio to meeting commitments under the National Agreement on Closing the Gap and to support First Nations economic empowerment. We have:

- embedded the First Nations Impact Assessment Framework in policymaking
- undertaken capability building across the agency on Closing the Gap
- established an SES-level Priority Reform Owners Group
- developed materials to support best practice engagement and partnership tailored to the department's operating context.

We also collaborate across government to support a strategic and coordinated approach to engaging with First Nations stakeholders, and to share best practice and learnings with peers.

## Stretch Reconciliation Action Plan 2023–26

Since the launch of our Stretch Reconciliation Action Plan (RAP) in April 2023, the department has continued its commitment to reconciliation. The Stretch RAP has a strong focus on relationships, with opportunities to ensure a culturally inclusive workplace for First Nations people and to build cultural capability of non-Indigenous staff.

The department's reconciliation journey has evolved and developed alongside its values and staff. This is evident through our strong commitment to inclusion and diversity. We understand the need for meaningful deliverables and continue to partner with First Nations staff. We have created a 'how to guide' for conducting an affirmative measures recruitment process and have filled newly created RAP Champion roles.

Over the year, the department continued to advance reconciliation through several initiatives. These included supporting the careers of First Nations staff through tailored mentoring and career coaching, as well as encouraging First Nations staff to use cultural leave. The department endeavoured to provide a culturally inclusive workplace during the referendum by hosting Employee Assistance Program sessions for both First Nations staff and managers, and continued to host and participate in Reconciliation Week and NAIDOC Week events.

Our Stretch RAP commits the department to improving SES cultural competency. SES staff are encouraged to undertake immersive cultural learning experiences such as attending the Garma Festival, Jawun secondments and completing *Acknowledge this!* training.



## Cross-government services

To support the government to drive productivity across the APS, the department provided payroll and financial management systems to 13 government agencies, including itself, and Business Grants Hub services to 11 government agencies, including itself. The delivery of repeatable and reusable solutions reduced system duplication and provided a consistent user experience across government.

To support the implementation of new enterprise agreements made under APS-wide bargaining, the department partnered with client agencies to roll out system and process changes to deliver common conditions, agency bargained conditions and employee payments for a timely and consistent user experience across agencies. This included 5 agency realignment payments, 12 agency pay rises and 12 agency one-off payments. We implemented over 50 common conditions for APS agreements and over 20 agency-bargained conditions per agency. We supported the Department of Climate Change, Energy, the Environment and Water with a new payroll system build and consolidation of staff into a single payroll system.

The department worked with the Department of Finance on the review of transactional processing which was an outcome of the new APS Enterprise Resource Planning (ERP) approach announced by the Minister for Finance in November 2023. The purpose of the review was to consider existing transactional processing arrangements across the APS and inform future policy development.

The department is contributing to APS-wide improvements in capability uplift through our membership of the Future of Work, Chief Operating Officer, Partnerships Priorities, and the Digital and Data subcommittees of the Secretaries Board, which provide advice to the Secretaries Board on workforce capability and approaches to positioning the APS as an employer of choice.

## Senior leadership capability

In 2023–24, the department implemented a new SES Performance Framework to underpin its commitment to leadership performance and development arrangements that support organisational performance. The new framework places equal focus on the achievement of organisational outcomes and leadership behaviours and integrates development opportunities and talent management.

The department's SES cohort undertook a range of initiatives to improve capability. These included the APS Academy's SES Orientation Program, the SES Leadership Development Program, the Deputy Secretary Leadership Council, the Australian National University's National Security College Program, the Australian Institute of Company Directors Course, individual coaching and an SES Forum. SES also attended face-to-face training in cultural competency and Closing the Gap.

## **Inclusive leadership**

The department continued to raise awareness and uplift capability for inclusive leadership in relation to disability awareness, cultural and linguistic diversity, LGBTIQ+ inclusivity and gender equity. In 2023–24, we delivered Acknowledgement of Country training to enhance understanding and confidence of staff to deliver an authentic and personalised acknowledgement, and provided training opportunities on inclusive topics such as LGBTIQ+ allyship and neurodiversity awareness. We also continued delivery of the SBS Inclusion program, providing online training across key diversity cohorts, as well as a new module on appropriate workplace behaviour.

## **Australian Government Graduate Program – Science, Technology, Engineering and Mathematics stream**

In 2023–24, we facilitated the recruitment and placement for the Australian Government Graduate Program STEM stream for the fourth year. The program is a key pillar for recruiting talent in STEM and developing future leaders for the department and the APS. For the 2024 intake, 36 graduates were placed across 10 agencies. In addition to participating in their agency’s graduate development program, the department’s employment programs team provided opportunities for the STEM graduates to attend several networking events during the 12-month program. These events connected STEM graduates to STEM leaders within the APS and built the capability of the cohort.

Networking events hosted for STEM graduates included experiences at Questacon, CSIRO, the Canberra Deep Space Communication Complex, and at Industry House in Canberra where they explored the emerging challenges surrounding artificial intelligence (AI).

## Work health and safety, including psychological wellbeing

The department is committed to the health, safety and wellbeing of its workers and visitors. Throughout 2023–24, we focused on initiatives to promote and increase the physical safety and psychological wellbeing of staff. These included:

- enhancing the capabilities of WHS networks through targeted training and development for Health and Safety Representatives (HSRs), Workplace Contact Officers and First Aid Officers
- conducting a comprehensive review of HSR workgroups within Industry House and National Measurement Institute (NMI) to improve worker representation and ensure effective WHS support
- integrating the National Child Safe Framework into business processes and developing a Child Safe and Vulnerable People Policy, achieving child safe compliance across all departmental operating locations, and setting a high standard for child safety
- commencing a systematic review of the department’s WHS Management System to ensure processes reflect best practice
- undergoing a proactive engagement with Comcare, which involved reviewing incident management processes to affirm the effectiveness of WHS incident management practices
- improving data analysis and safety indicator reporting to provide the department’s leaders with evidence for making better business decisions and identifying hot spots for early intervention
- continuing to refine and tailor the department’s holistic wellbeing package, which comprises information sessions and tools to prevent injury and illness and promote wellbeing
- updating chemical management systems and procedures within NMI and Questacon, and delivering user training to impacted staff to ensure continued compliance with chemical management requirements.

On 1 April 2023, model WHS laws took effect that include psychological health risks under the Work Health and Safety Regulations 2011. The department continued to respond to these changes by implementing a Psychosocial Safety Risk Management Framework to identify and control psychosocial risks, and consulting with staff about understanding risks. We facilitated a series of education sessions for staff, aligned to 14 common psychosocial hazards described by Safe Work Australia, including tailored sessions for SES and EL1 and EL2 managers.

In 2023–24, 9 matters were deemed notifiable under section 38 of the *Work Health and Safety Act 2011* (WHS Act) and reported to Comcare.

There were no Comcare investigations, and no notices were issued under Part 10 of the WHS Act. One matter, relating to an incident occurring in 2021–22, remained under Comcare investigation as of 30 June 2024.

## Digital and cyber capability

The department is committed to delivering innovative digital solutions. These enhance the experience of our customers, stakeholders and staff, while ensuring the security and integrity of our information and systems.

In 2023–24, the Digital Modernisation Program implemented the last suite of transformation activities including uplifting our information management systems, network and device management solutions. The program has transformed core information and communications technology (ICT) services, aligning these with the global transition to cloud computing and addressing emerging risks and challenges. It has provided staff access to new technology to support a flexible and adaptive workforce and provided new opportunities for secure collaboration.

During 2023–24, the department undertook piloting of AI to meet business needs and drive efficiencies. We established governance structures to allow prioritisation and examination of AI initiatives, and the development of a pipeline of activities. We also participated in the Digital Transformation Agency’s Copilot for M365 trial.

We provided responsive and expert support in the delivery of digital initiatives, programs and systems for the department. The focus remained on the end user experience to ensure ICT is easy to use, responsive to user needs, scalable, sustainable, and accessible for all. We did this by co-designing digital experiences with end users and using agile methods to test, iterate and learn from users. This approach means we design and deliver to meet the needs and expectations of users, while aligning with whole-of-government frameworks and standards, such as digital accessibility and the Digital Service Standard.

The department’s cyber security focus is on reducing the risk and impacts of cyber attacks, helping to maintain government and community trust and confidence in the management of systems and data held. In 2023–24, we continued to strengthen our cyber defences and resilience by implementing a Security Operations Centre to maintain maturity against the Australian Cyber Security Centre’s Essential Eight Maturity Model and the Protective Security Policy Framework.

We also improved our incident and crisis response capability by developing and implementing a new incident management framework and toolset, conducting regular training and exercises, and enhancing collaboration with internal and external stakeholders. Safeguarding information and systems against threats will remain a focus area in 2024–25, as the department aligns activities with the 2023–2030 Australian Cyber Security Strategy and continues to strengthen cyber capabilities.

## Executive remuneration

For details on executive remuneration, refer to Appendix D: Workforce statistics.

## Financial performance

### Financial performance – departmental

#### Operating result

The department recorded a net cash operating surplus of \$26.3 million in 2023–24 after excluding depreciation and amortisation and the impacts of Australian Accounting Standards Board (AASB) Accounting Standard 16 *Leases* accounting adjustments.

After taking into account depreciation and amortisation, the impacts of AASB 16 *Leases* accounting adjustments and changes in the asset revaluation reserve, the department recorded a deficit of \$4.9 million for 2023–24. This reflects net cash appropriation arrangements where there is no appropriation for depreciation and amortisation expenses, as entities receive a separate capital budget provided through equity appropriations.

#### Financial sustainability

As at 30 June 2024, the department reported net assets of \$359.9 million.

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

### Financial performance – administered

#### Income

Administered revenue largely relates to royalty revenue (\$1,032.0 million), levy receipts generated by the National Offshore Petroleum Safety and Environmental Management Authority (NOPSEMA) (\$44.4 million) and registration fees generated by the National Offshore Petroleum Titles Administrator (\$16.7 million).

#### Expenses

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

- \$384.5 million to investing in science and technology
- \$353.0 million to growing innovative and competitive businesses, industries and regions
- \$1,524.9 million to supporting a strong resources sector
- \$0.6 million to the Nuclear-Powered Submarine Program
- \$1,414.9 million in payments to the portfolio's corporate Commonwealth entities, including Commonwealth Scientific and Industrial Research Organisation (CSIRO), Australia's Nuclear Science and Technology Organisation (ANTSO), NOPSEMA and National Reconstruction Fund Corporation (NRFC).

## Financial management

Table 10: Entity resource statement 2023–24

	Actual available appropriations for 2023–24 \$'000	Payments made 2023–24 \$'000	Balance remaining 2023–24 \$'000
<b>Departmental</b>			
Annual appropriations – ordinary annual services			
Prior year appropriations available	180,870	180,870	0
Departmental appropriation <sup>1</sup>	641,717	407,575	234,142
PGPA Act – Section 74 receipts <sup>2</sup>	149,844	149,844	0
Annual appropriations – other services – non-operating			
Prior year appropriation available	31,902	28,492	3,410
Equity injections	30,235	0	30,235
<b>Total departmental annual appropriations</b>	<b>1,034,568</b>	<b>766,781</b>	<b>267,787</b>
Special Accounts <sup>3</sup>			
Opening balance	9,585		
Receipts	10,920		
Payments made		14,224	
Closing balance			6,281
<b>Total special accounts</b>	<b>20,505</b>	<b>14,224</b>	<b>6,281</b>
less departmental appropriations drawn from annual appropriations and credited to special accounts	(4,000)		
<b>Total departmental resourcing</b>	<b>1,051,073</b>	<b>781,005</b>	<b>274,068</b>
<b>Administered</b>			
Annual appropriations – ordinary annual services			
Prior year appropriations available – ordinary annual services	51,165	13,151	
Administered appropriation – ordinary annual services	1,507,381	1,017,701	
PGPA Act – Section 74 receipts <sup>4</sup>	79	79	
Payments to corporate entities	1,376,011	1,376,011	

	Actual available appropriations for 2023–24 \$'000	Payments made 2023–24 \$'000	Balance remaining 2023–24 \$'000
Annual appropriations – other services – non-operating			
Prior year appropriations available – other services – non-operating	5,637	998	
Administered Assets and Liabilities	15,540	15,540	
Payments to corporate entities	181,911	181,911	
<b>Total administered annual appropriations</b>	<b>3,137,724</b>	<b>2,605,391</b>	
<b>Total administered special appropriations</b>		<b>39,487</b>	
Special Accounts			
Opening balance	520,376		
Adjustment	5,000,000		
Appropriation receipts	540	540	
Non-appropriated receipts	24,936		
Payments made		3,979	
Closing balance			5,541,333
<b>Total special accounts</b>	<b>5,545,852</b>	<b>4,519</b>	<b>5,541,333</b>
less administered appropriations drawn from annual/special appropriations and credited to special accounts	(540)	(540)	
less special account balances for corporate entities	(5,000,000)	0	
less payments to corporate entities from annual/special appropriations and special accounts	(1,596,822)	(1,596,822)	
<b>Total administered resourcing</b>	<b>2,086,214</b>	<b>1,052,035</b>	
<b>Total resourcing for the entity<sup>5</sup></b>	<b>3,137,287</b>	<b>1,833,040</b>	

## 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. Excludes trust moneys held in Innovation, Science and Technology – Donations, Bequests and Sponsorship Special Account.
4. Section 74 of the PGPA Act and Section 27 of the PGPA Rule allow for repayments to be credited to the same appropriation item from which the original payment was made (provided the appropriation has not lapsed).
5. Total resourcing excludes the actual available appropriation for all Special Appropriations.

Table 11: Expenses by outcome 2023–24

Expenses for Outcome 1	Budget* 2023–24 \$'000 (a)	Actual Expenses 2023–24 \$'000 (b)	Variation 2023–24 \$'000 (a) – (b)
<b>Outcome 1: Support economic growth, productivity and job creation for all Australians by investing in science and technology, growing innovative and competitive businesses, industries and regions, and supporting a strong resources sector.</b>			
<b>Program 1.1: Growing innovative and competitive businesses, industries and regions</b>			
Administered expenses			
Ordinary annual services (Appropriation Bill No. 1)	629,202	384,068	245,134
Expenses not requiring appropriation in the Budget year <sup>1</sup>	0	448	(448)
<b>Administered total</b>	<b>629,202</b>	<b>384,516</b>	<b>244,686</b>
Departmental expenses			
Departmental appropriation	249,054	237,999	11,055
s74 External Revenue <sup>2</sup>	82,539	107,093	(24,554)
Special accounts	10,096	13,196	(3,100)
Expenses not requiring appropriation in the Budget year <sup>1</sup>	35,204	14,773	20,431
<b>Departmental total</b>	<b>376,893</b>	<b>373,061</b>	<b>3,832</b>
<b>Total for Program 1.1</b>	<b>1,006,095</b>	<b>757,577</b>	<b>248,518</b>
<b>Program 1.2: Investing in science and technology</b>			
Administered expenses			
Ordinary annual services (Appropriation Bill No. 1)	416,088	352,599	63,489
Expenses not requiring appropriation in the Budget year <sup>1</sup>	0	409	(409)
<b>Administered total</b>	<b>416,088</b>	<b>353,008</b>	<b>63,080</b>
Departmental expenses			
Departmental appropriation	248,158	237,143	11,015
s74 External Revenue <sup>2</sup>	32,949	42,751	(9,802)
Special accounts	1,024	837	187
Expenses not requiring appropriation in the Budget year <sup>1</sup>	29,067	12,198	16,869
<b>Departmental total</b>	<b>311,198</b>	<b>292,929</b>	<b>18,269</b>
<b>Total expenses for Program 1.2</b>	<b>727,286</b>	<b>645,937</b>	<b>81,349</b>



Expenses for Outcome 1	Budget* 2023–24 \$'000 (a)	Actual Expenses 2023–24 \$'000 (b)	Variation 2023–24 \$'000 (a) – (b)
<b>Program 1.3: Supporting a strong resources sector</b>			
Administered expenses			
Ordinary annual services (Appropriation Bill No. 1)	65,484	312,362	(246,878)
Special accounts	24,729	21,953	2,776
Special appropriations	60	3	57
Expenses not requiring appropriation in the Budget year <sup>1</sup>	29,054	1,190,577	(1,161,523)
<b>Administered total</b>	<b>119,327</b>	<b>1,524,895</b>	<b>(1,405,568)</b>
Departmental expenses			
Departmental appropriation	81,859	78,226	3,633
Expenses not requiring appropriation in the Budget year <sup>1</sup>	8,434	3,539	4,895
<b>Departmental total</b>	<b>90,293</b>	<b>81,765</b>	<b>8,528</b>
<b>Total for Program 1.3</b>	<b>209,620</b>	<b>1,606,660</b>	<b>(1,397,040)</b>
<b>Program 1.4: Nuclear-Powered Submarine Program</b>			
Administered expenses			
Ordinary annual services (Appropriation Bill No. 1)	710	600	110
<b>Administered total</b>	<b>710</b>	<b>600</b>	<b>110</b>
Departmental expenses			
Departmental appropriation	963	920	43
<b>Departmental total</b>	<b>963</b>	<b>920</b>	<b>43</b>
<b>Total for Program 1.4</b>	<b>1,673</b>	<b>1,520</b>	<b>153</b>
<b>Outcome 1 Totals by Appropriation Type</b>			
Administered expenses			
Ordinary annual services (Appropriation Bill No. 1)	2,486,995	2,425,640	61,355
Less payments to corporate entities	(1,375,511)	(1,376,011)	500
Special accounts	24,729	21,953	2,776
Special appropriations	35,900	38,903	(3,003)
Less payments to corporate entities	(35,840)	(38,900)	3,060
Expenses not requiring appropriation in the Budget year <sup>1</sup>	29,054	1,191,434	(1,162,380)
Payments to corporate entities	1,411,351	1,414,911	(3,560)
<b>Administered total</b>	<b>2,576,678</b>	<b>3,677,930</b>	<b>(1,101,252)</b>

Expenses for Outcome 1	Budget* 2023–24 \$'000 (a)	Actual Expenses 2023–24 \$'000 (b)	Variation 2023–24 \$'000 (a) – (b)
Departmental expenses			
Departmental appropriation	580,034	554,288	25,746
s74 External Revenue <sup>2</sup>	115,488	149,844	(34,356)
Special accounts	11,120	14,033	(2,913)
Expenses not requiring appropriation in the Budget year <sup>1</sup>	72,705	30,510	42,195
<b>Departmental total</b>	<b>779,347</b>	<b>748,675</b>	<b>30,672</b>
<b>Total expenses for Outcome 1</b>	<b>3,356,025</b>	<b>4,426,605</b>	<b>(1,070,580)</b>
	2023–24	2023–24	
Average staffing level (number)	3,199	3,203	

\* The budget figures are the estimated actuals in the 2024–25 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

The department's Accountable Authority Instructions and internal policies set out the process to procure goods and services and are consistent with the Commonwealth Procurement Rules, which have value for money as the core principle. Internal policies support our employees to undertake procurement activities that meet these requirements.

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

The department also supports small business participation in the Australian Government procurement market. Participation statistics involving small and medium enterprises (SMEs) are available on the Department of Finance's website at [finance.gov.au](https://finance.gov.au).

In accordance with paragraph 5.4 of the Commonwealth Procurement Rules, the department has procurement practices and internal policies in place to ensure that SMEs are not unfairly discriminated against. These measures include, but are not limited to:

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

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

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

## Contracts

In 2023–24, the accountable authority did not exempt contracts from being published on the AusTender website.

All contracts valued at \$100,000 (GST inclusive) or more during 2023–24 allowed for the Auditor-General to have access to the contractor's premises.

**Table 12: Expenditure on reportable non-consultancy contracts**

Reportable non-consultancy contracts	Number	Expenditure (\$)
New contracts entered into during the reporting period	852	81,757,825
Ongoing contracts entered into during a previous reporting period	1,017	454,562,341
<b>Total</b>	<b>1,869</b>	<b>536,320,166</b>

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

Organisations receiving a share of reportable non-consultancy contract expenditure	Expenditure (\$)
Petrofac Facilities Management Limited	235,376,541
Evolve FM Pty Ltd	18,360,310
Aref Property Holdings Pty Ltd	15,192,369
European Southern Observatory	13,618,918
Data 3 Limited	13,340,451

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

## Consultants

In 2023–24, 128 new reportable consultancy contracts were entered into involving total actual expenditure of \$19.6 million. In addition, 135 ongoing reportable consultancy contracts were active during the period, involving total actual expenditure of \$18.7 million.

The department engages individuals and companies to provide professional services under contracts for service, taking into account the skills and resources required for the task, the skills available internally, and cost-effectiveness. Consultants are typically engaged to:

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

Examples include the provision of complex legal advice, the engagement of technical experts to assist with awarding technical research grants, and independent evaluations to determine the effectiveness of programs.

The decision to engage a consultant is made in accordance with the relevant PGPA legislation and policies, such as the Commonwealth Procurement Rules and the Accountable Authority Instructions. The department recognises the need to manage confidentiality and conflicts of interest when engaging consultants. In 2023–24, the department implemented increased assurance processes for high value/risk consultancies. Conflict of interest processes were also enhanced and considered the adequacy of provisions relating to confidentiality. Consultants are subject to their contracted arrangements and relevant departmental policies and processes, including in relation to conduct, confidentiality and managing conflicts of interest.

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

**Table 14: Expenditure on reportable consultancy contracts 2023–24**

Reportable consultancy contracts	Number	Expenditure (\$)
New contracts entered into during the reporting period	128	19,550,476
Ongoing contracts entered into during a previous reporting period	135	18,706,976
<b>Total</b>	<b>263</b>	<b>38,257,452</b>

**Table 15: Organisations receiving a share of reportable consultancy contract expenditure 2023–24**

Organisations receiving a share of reportable consultancy contract expenditure	Expenditure (\$)
King & Wood Mallesons	4,808,810
Deloitte Touche Tohmatsu	4,079,768
KPMG	2,704,923
GHD Pty Ltd	2,307,668
Lazard Australia Pty Ltd	2,100,000

## Grants

Information about grants awarded by the department during 2023–24 is available on GrantConnect at [grants.gov.au](https://grants.gov.au).

## Advertising and market research

During 2023–24, the department did not conduct any advertising campaigns where expenditure was greater than \$250,000 (GST inclusive).

Table 16 sets out GST inclusive payments that the department made to external organisations for advertising and market research services in 2023–24. This relates to non-campaign advertising and market research services, as well as preparations for future advertising campaigns. Payments of \$15,200 (GST inclusive) or less are not reported.

**Table 16: Payments for advertising and market research**

Organisation type	Name of recipient	Services	Total (\$)
Direct mail	Nil	Nil	Nil
Polling organisations	Nil	Nil	Nil
Advertising agency	Media Heads	Media pitching and interviews for 2024 National Science Week Ambassador program	33,455
Advertising agency	Think HQ	Creation of advertising assets for Australian Building Codes Board	25,204
Media advertising	Mediabrand Australia	Paid advertising for the Business Research and Innovation Initiative Renewables and Low Emissions grant round	20,135
Media advertising	Mediabrand Australia	Recruitment advertising for Anti-Dumping Commissioner	66,495
Media advertising	Mediabrand Australia	Recruitment advertising for Anti-Dumping Review Panel	57,923
Media advertising	Mediabrand Australia	Branding and recruitment advertising – LinkedIn	112,465
Media advertising	Mediabrand Australia	Advertising to support awareness of Northern Endeavour tender process	47,624
Market research	Quantum Market Research	Market research on community perceptions of quantum technologies	57,957
Market research	Fifty-five Five	Market research to inform business engagement around Country of Origin Labelling requirements for seafood	96,066
Market research	Hall & Partners	Research to inform and enhance communications for the Prime Minister's Prizes for Science	25,000

## Chapter 4

# Financial statements

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## INDEPENDENT AUDITOR'S REPORT

**To the Minister for Resources**

**To the Minister for Northern Australia**

**To the Minister for Industry and Science**

### Opinion

In my opinion, the financial statements of the Department of Industry, Science and Resources (the Entity) for the year ended 30 June 2024:

- (a) comply with Australian Accounting Standards – Reduced Disclosure Requirements 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 2024 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 2024 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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Key audit matter	How the audit addressed the matter
<p data-bbox="189 230 602 272"><b>Completeness and accuracy of royalty revenue</b></p> <p data-bbox="189 287 602 329"><i>Refer Administered Schedule of Comprehensive Income, Non-taxation revenue - Royalties</i></p> <p data-bbox="189 344 602 411">I focused on this balance given the significant value of royalty revenue recognised by the Entity and the complexities associated with its administration.</p> <p data-bbox="189 426 602 630">The collection of royalties is reliant on data reporting and administrative functions performed by third parties, including State and foreign governments and other federal government agencies. The royalty calculations are also dependent on information provided by taxpayers in a self-assessment regime. This reliance on information sourced from third parties increases the risk that royalty revenue reported may be incomplete or inaccurate.</p> <p data-bbox="189 645 602 757">The effectiveness of the Entity's assurance framework over the collection and administration of royalties implemented in 2023-24 is important to reduce the risk of recording incomplete or inaccurate revenue.</p> <p data-bbox="189 773 602 820">For the year ended 30 June 2024, the Entity reported royalty revenue of \$1,032.1 million.</p>	<p data-bbox="619 230 1034 272">The audit procedures I undertook to address the matter included:</p> <ul data-bbox="619 287 1034 849" style="list-style-type: none"> <li data-bbox="619 287 1034 405">• assessing the effectiveness of the Entity's framework for assuring the completeness and accuracy of North West Shelf royalty revenue collections and activities relating to the collection of Joint Petroleum Development Area;</li> <li data-bbox="619 420 1034 487">• testing, on a sample basis, a selection of internal controls undertaken by the Entity to assure the completeness and accuracy of royalty revenue;</li> <li data-bbox="619 502 1034 614">• 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 2023-24;</li> <li data-bbox="619 630 1034 742">• assessing the completeness of royalty revenue by examining large royalties payments received after 30 June 2024 in order to identify any royalty revenue that should have been recorded for 2023-24; and</li> <li data-bbox="619 757 1034 849">• assessing the reasonableness of royalty revenue by analysing the relationship between production and commodity prices and the amount of revenue recognised.</li> </ul>
<p data-bbox="189 872 602 892"><b>Key audit matter</b></p> <p data-bbox="189 908 602 929"><b>Valuation of the Rehabilitation Provision</b></p> <p data-bbox="189 944 602 965"><i>Refer to Note 4.5A: Rehabilitation Provision</i></p> <p data-bbox="189 980 602 1207">I focused on this area due to the size of the balance and the judgement involved in estimating the value of the rehabilitation provision. The provision comprises the cost relating to the rehabilitation of the Ranger Uranium Mine following its closure in January 2021 and the costs relating to the decommissioning of the Northern Endeavour Floating Production Storage and Offtake (FPSO) facility and remediation of the associated Laminaria-Corallina oil fields.</p> <p data-bbox="189 1222 602 1382">These provisions are calculated using estimated rehabilitation cost information, including estimates derived by third parties and are underpinned by key assumptions including the cost and scope of the rehabilitation activities, discount rates, indexation and inflation rates and the estimated timing of cash outflows.</p> <p data-bbox="189 1397 602 1412">The balance at 30 June 2024 was \$3,251.8 million.</p>	<p data-bbox="619 872 1034 892"><b>How the audit addressed the matter</b></p> <p data-bbox="619 908 1034 955">The audit procedures I undertook to address the matter included:</p> <ul data-bbox="619 971 1034 1306" style="list-style-type: none"> <li data-bbox="619 971 1034 1062">• evaluating the rationale used to estimate future rehabilitation costs, including the assessment of any key assumptions made by the Entity in assessing the cost estimates;</li> <li data-bbox="619 1077 1034 1144">• assessing the completeness and accuracy of cost data used by the Entity to calculate the estimate;</li> <li data-bbox="619 1159 1034 1250">• evaluating the reasonableness of the indexation, inflation and discount rates applied in calculating the provision estimates; and</li> <li data-bbox="619 1266 1034 1306">• recalculating the provision using the estimation inputs.</li> </ul>

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

As the Accountable Authority of the Entity, the Secretary is responsible under the *Public Governance, Performance and Accountability Act 2013* (the Act) for the preparation and fair presentation of annual financial statements that comply with Australian Accounting Standards – Reduced Disclosure Requirements 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



Lorena Skipper  
Executive Director

Canberra

4 September 2024

**Department of Industry, Science and Resources**



**Financial Statements**

*for the year ended 30 June 2024*

**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 2024 comply with subsection 42(2) of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act), and are based on properly maintained financial records as per subsection 41(2) of the PGPA Act.

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

Signed..... 	Signed..... 
Meghan Quinn Secretary	Gavin McCosker Chief Finance Officer
3 September 2024	3 September 2024

**Department of Industry, Science and Resources**  
**Statement of Comprehensive Income**  
*for the year ended 30 June 2024*

	Notes	2024 \$'000	2023 \$'000	Original Budget \$'000
<b>NET COST OF SERVICES</b>				
<b>Expenses</b>				
Employee benefits	1.1A	442,468	378,628	387,411
Suppliers	1.1B	234,518	226,918	270,009
Grants	1.1C	6,853	7,304	5,500
Depreciation and amortisation	3.2A	58,316	65,121	56,487
Finance costs	1.1D	2,885	3,031	2,624
Impairment loss on financial instruments	7.2B	865	569	-
Write-down and impairment of other assets	1.1E	2,108	352	-
Audit fees		662	655	13
<b>Total expenses</b>		<b>748,675</b>	<b>682,578</b>	<b>722,044</b>
<b>Own-Source Income</b>				
<b>Own-source revenue</b>				
Revenue from contracts with customers	1.2A	112,322	119,868	83,224
Interest		9	21	-
Rental income	1.2B	2,995	2,491	105
Other revenue	1.2C	10,014	10,590	5,447
<b>Total own-source revenue</b>		<b>125,340</b>	<b>132,970</b>	<b>88,776</b>
<b>Gains</b>				
Gains from sale of assets		5	10	-
Foreign exchange gains		2	10	-
Reversals of previous asset write-downs and impairments		18	-	-
Other gains	1.2D	21	144	680
<b>Total gains</b>		<b>46</b>	<b>164</b>	<b>680</b>
<b>Total own-source income</b>		<b>125,386</b>	<b>133,134</b>	<b>89,456</b>
<b>Net cost of services</b>		<b>(623,289)</b>	<b>(549,444)</b>	<b>(632,588)</b>
Revenue from Government	1.2E	611,438	560,666	601,796
<b>Surplus / (Deficit)</b>		<b>(11,851)</b>	<b>11,222</b>	<b>(30,792)</b>
<b>OTHER COMPREHENSIVE INCOME</b>				
<b>Items not subject to subsequent reclassification to net cost of services</b>				
Changes in asset revaluation reserve <sup>1</sup>		6,912	7,679	-
<b>Total other comprehensive income/ (loss)</b>		<b>6,912</b>	<b>7,679</b>	<b>-</b>
<b>Total comprehensive income/ (loss)</b>		<b>(4,939)</b>	<b>18,901</b>	<b>(30,792)</b>

1. Relates to changes in asset revaluation and provision for restoration.

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**  
*for the year ended 30 June 2024*

	Notes	2024 \$'000	2023 \$'000	Original Budget \$'000
<b>ASSETS</b>				
<b>Financial assets</b>				
Cash and cash equivalents	3.1A	11,696	10,965	10,033
Trade and other receivables	3.1B	300,041	262,662	184,905
Accrued revenue		70	753	12,536
<b>Total financial assets</b>		<b>311,807</b>	<b>274,380</b>	<b>207,474</b>
<b>Non-financial assets<sup>1</sup></b>				
Buildings and leasehold improvements	3.2A	293,105	309,820	265,503
Infrastructure, plant and equipment	3.2A	34,233	17,161	29,692
Laboratory equipment	3.2A	32,411	29,792	28,112
Intangibles	3.2A	81,037	72,086	121,290
Inventories		2,177	2,012	1,962
Prepayments		11,661	12,513	14,688
<b>Total non-financial assets</b>		<b>454,624</b>	<b>443,384</b>	<b>461,247</b>
<b>Total assets</b>		<b>766,431</b>	<b>717,764</b>	<b>668,721</b>
<b>LIABILITIES</b>				
<b>Payables</b>				
Suppliers	3.3A	67,970	63,153	69,705
Grants		-	-	5,800
Other payables	3.3B	21,866	20,252	1,922
<b>Total payables</b>		<b>89,836</b>	<b>83,405</b>	<b>77,427</b>
<b>Interest bearing liabilities</b>				
Leases	3.4A	200,213	223,099	195,263
<b>Total interest bearing liabilities</b>		<b>200,213</b>	<b>223,099</b>	<b>195,263</b>
<b>Provisions</b>				
Employee provisions	6.1A	114,139	103,301	99,678
Other provisions	3.5A	2,338	2,269	1,782
<b>Total provisions</b>		<b>116,477</b>	<b>105,570</b>	<b>101,460</b>
<b>Total liabilities</b>		<b>406,526</b>	<b>412,074</b>	<b>374,150</b>
<b>Net assets</b>		<b>359,905</b>	<b>305,690</b>	<b>294,571</b>
<b>EQUITY</b>				
Contributed equity		747,808	688,654	744,747
Asset revaluation reserve		33,963	27,051	21,082
Accumulated deficit		(421,866)	(410,015)	(471,258)
<b>Total equity</b>		<b>359,905</b>	<b>305,690</b>	<b>294,571</b>

1. Right-of-use assets are included in Building and leasehold improvements, Infrastructure, plant and equipment and Laboratory equipment.

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

**Department of Industry, Science and Resources**  
**Statement of Changes in Equity**  
*for the year ended 30 June 2024*

	Notes	2024 \$'000	2023 \$'000	Original Budget \$'000
<b>RETAINED EARNINGS</b>				
<b>Opening balance as at 1 July</b>				
Balance carried forward from previous period		(410,015)	(421,237)	(440,466)
<b>Adjusted opening balance as at 1 July</b>		<b>(410,015)</b>	<b>(421,237)</b>	<b>(440,466)</b>
<b>Comprehensive income</b>				
Surplus /(Deficit) for the year		(11,851)	11,222	(30,792)
<b>Total comprehensive income</b>		<b>(11,851)</b>	<b>11,222</b>	<b>(30,792)</b>
<b>Closing balance as at 30 June</b>		<b>(421,866)</b>	<b>(410,015)</b>	<b>(471,258)</b>
<b>ASSET REVALUATION RESERVE</b>				
<b>Opening balance as at 1 July</b>				
Balance carried forward from previous period		27,051	19,372	21,082
<b>Opening balance as at 1 July</b>		<b>27,051</b>	<b>19,372</b>	<b>21,082</b>
<b>Comprehensive income</b>				
Other comprehensive income <sup>1</sup>		6,912	7,679	-
<b>Total comprehensive income</b>		<b>6,912</b>	<b>7,679</b>	<b>-</b>
<b>Closing balance as at 30 June</b>		<b>33,963</b>	<b>27,051</b>	<b>21,082</b>
<b>CONTRIBUTED EQUITY</b>				
<b>Opening balance as at 1 July</b>				
Balance carried forward from previous period		688,654	662,659	685,593
<b>Opening balance as at 1 July</b>		<b>688,654</b>	<b>662,659</b>	<b>685,593</b>
<b>Transactions with owners</b>				
<b>Distribution to owners</b>				
Restructuring	8.3A	-	(23,295)	-
<b>Contributions by owners</b>				
Equity injection - Appropriations		30,235	23,142	30,235
Departmental capital budget (DCB)		28,919	26,148	28,919
<b>Total transactions with owners</b>		<b>59,154</b>	<b>25,995</b>	<b>59,154</b>
<b>Closing balance as at 30 June</b>		<b>747,808</b>	<b>688,654</b>	<b>744,747</b>

1. Relates to changes in asset revaluation and provision for restoration.

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

**Department of Industry, Science and Resources**  
**Statement of Changes in Equity**  
*for the year ended 30 June 2024*

**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 Australian Government entity under a restructuring of administrative arrangements are adjusted at their book value directly against contributed equity.

Other Distributions to Owners

The Financial Reporting Rule requires that distributions to owners be debited to contributed equity unless it is in the nature of a dividend.

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



**Department of Industry, Science and Resources**  
**Cash Flow Statement**  
*for the year ended 30 June 2024*

	Notes	2024 \$'000	2023 \$'000	Original Budget \$'000
<b>OPERATING ACTIVITIES</b>				
<b>Cash received</b>				
Appropriations		705,234	641,648	685,734
Revenue from contracts with customers		134,521	109,856	83,329
Net GST received		26,800	26,260	25,973
Rental income		2,434	2,500	-
Other		23,180	21,465	5,082
<b>Total cash received</b>		<b>892,169</b>	<b>801,729</b>	<b>800,118</b>
<b>Cash used</b>				
Employees		446,288	383,624	387,411
Suppliers		258,355	249,058	295,302
Grants		7,096	13,254	5,500
Interest payments on lease liabilities		2,792	2,999	2,624
Section 74 receipts transferred to OPA		149,844	122,460	83,329
Other		3,876	4,064	13
<b>Total cash used</b>		<b>868,251</b>	<b>775,459</b>	<b>774,179</b>
<b>Net cash from operating activities</b>		<b>23,918</b>	<b>26,270</b>	<b>25,939</b>
<b>INVESTING ACTIVITIES</b>				
<b>Cash received</b>				
Proceeds on sale of infrastructure, plant and equipment		5	2	-
<b>Total cash received</b>		<b>5</b>	<b>2</b>	<b>-</b>
<b>Cash used</b>				
Purchase of buildings, infrastructure, plant and equipment		32,988	20,271	28,079
Purchase of intangibles		23,343	26,340	31,308
<b>Total cash used</b>		<b>56,331</b>	<b>46,611</b>	<b>59,387</b>
<b>Net cash used by investing activities</b>		<b>(56,326)</b>	<b>(46,609)</b>	<b>(59,387)</b>
<b>FINANCING ACTIVITIES</b>				
<b>Cash received</b>				
Contributed equity		28,492	22,178	30,235
Departmental Capital Budget		31,694	21,448	28,919
<b>Total cash received</b>		<b>60,186</b>	<b>43,626</b>	<b>59,154</b>
<b>Cash used</b>				
Restructuring - Special accounts cash transferred out		-	12,518	-
Principal payments of lease liabilities <sup>1</sup>		27,047	26,224	25,695
<b>Total cash used</b>		<b>27,047</b>	<b>38,742</b>	<b>25,695</b>
<b>Net cash from financing activities</b>		<b>33,139</b>	<b>4,884</b>	<b>33,459</b>
<b>Net increase/(decrease) in cash held</b>		<b>731</b>	<b>(15,455)</b>	<b>11</b>
Cash and cash equivalents at the beginning of the reporting period		10,965	26,420	10,022
<b>Cash and cash equivalents at the end of the reporting period</b>	3.1A	<b>11,696</b>	<b>10,965</b>	<b>10,033</b>

1. Total cash outflow for leases for the year ended 30 June 2024 was \$37.872 million (2023: \$41.585 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 year ended 30 June 2024**

**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 2023-24 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**

Total employee benefits were higher than the original budget mainly as a result of a change in the department's average staffing level; and due to the commencement of a new enterprise agreement which provided a general pay increase.

Statement of Comprehensive Income – Employee benefits (\$55 million). Statement of Financial Position – Employee provisions (\$14 million). Cash Flow Statement – Employees (\$59 million) & Other Cash received (\$18 million).

The variance in suppliers expense mainly relates to reduced use of contractors and consultants for projects across the department. More projects were delivered in-house by employee effort which was in line with implementation of the APS Strategic Commissioning Framework.

Statement of Comprehensive Income – Suppliers (\$35 million). Cash Flow Statement – Suppliers (\$37 million).

The variance in revenue from contracts with customers largely relates to higher than estimated revenues from Business Grants Hub (BGH) services. BGH revenues are generated from cost recovery, and as noted above, employee costs increased, which impacted BGH costs recovered.

Statement of Comprehensive Income – Revenue from contracts with customers (\$29 million). Cash Flow Statement – Revenue from contracts with customers (\$51 million). Cash Flow Statement – s74 receipts transferred to OPA (\$67 million).

The variance for building and leasehold Improvements mainly relates to revaluations and office fit out costs, which were difficult to estimate.

Statement of Financial Position – Building and leasehold improvements (\$28 million).

The variance in intangibles relates to lower than expected capital expenditure on software development projects due to resourcing and planning delays.

Statement of Financial Position – Intangibles (\$40 million).

The variance in trade and other receivables primarily relates to appropriations funding received in later budget rounds. Also contributing to the variance was contract assets which were budgeted in accrued revenue rather than trade and other receivables.

Statement of Financial Position – Trade and other receivables (\$115 million). Statement of Financial Position – Accrued revenue (\$12 million).

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

Statement of Financial Position – Other payables (\$20 million).

**Department of Industry, Science and Resources**  
**Administered Schedule of Comprehensive Income**  
**for the year ended 30 June 2024**

	Notes	2024 \$'000	2023 \$'000	Original Budget \$'000
<b>NET COST OF SERVICES</b>				
<b>Expenses</b>				
Employee benefits	2.1A	12,691	8,877	12,068
Suppliers	2.1B	140,467	318,962	254,358
Fees		40	40	40
Finance costs	2.1C	84,216	62,482	89
Grants	2.1D	677,497	738,569	1,024,294
Depreciation and amortisation	4.2A	1,248	1,073	1,534
Impairment loss on financial instruments	7.3B	861	625	-
Write-down and impairment of assets		-	-	6,746
Payments to corporate Commonwealth entities	2.1E	1,414,911	1,330,134	1,426,456
Rehabilitation activities	2.1F	1,345,999	336,046	-
<b>Total expenses</b>		<b>3,677,930</b>	<b>2,796,808</b>	<b>2,725,585</b>
<b>Income</b>				
<b>Revenue</b>				
<b>Taxation revenue</b>				
Tradex receipts		908	1,116	550
<b>Total taxation revenue</b>		<b>908</b>	<b>1,116</b>	<b>550</b>
<b>Non-taxation revenue</b>				
Fees from regulatory services	2.2A	65,361	69,924	74,218
Fees		116	31	6,408
Interest	2.2B	30,493	18,765	15,539
Royalties	2.2C	1,032,138	2,051,956	1,266,918
Other non-taxation revenue	2.2D	999,312	120,801	1,259
<b>Total non-taxation revenue</b>		<b>2,127,420</b>	<b>2,261,477</b>	<b>1,364,342</b>
<b>Total revenue</b>		<b>2,128,328</b>	<b>2,262,593</b>	<b>1,364,892</b>
<b>Gains</b>				
Other gains		875	-	-
<b>Total gains</b>		<b>875</b>	<b>-</b>	<b>-</b>
<b>Total income</b>		<b>2,129,203</b>	<b>2,262,593</b>	<b>1,364,892</b>
<b>Net cost of services</b>		<b>(1,548,727)</b>	<b>(534,215)</b>	<b>(1,360,693)</b>
<b>Deficit</b>		<b>(1,548,727)</b>	<b>(534,215)</b>	<b>(1,360,693)</b>
<b>OTHER COMPREHENSIVE INCOME</b>				
<b>Items subject to subsequent reclassification to net cost of services</b>				
Changes in asset revaluation reserve <sup>1</sup>		482,546	556,868	-
<b>Total comprehensive loss</b>		<b>(1,066,181)</b>	<b>22,653</b>	<b>(1,360,693)</b>

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

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

**Department of Industry, Science and Resources**  
**Administered Schedule of Assets and Liabilities**  
**as at 30 June 2024**

	Notes	2024 \$'000	2023 \$'000	Original Budget \$'000
<b>ASSETS</b>				
<b>Financial assets</b>				
Cash in special accounts	5.2A	5,541,333	520,376	4,958,553
Trade and other receivables	4.1A	1,681,615	668,894	628,206
Other investments	4.1B	5,377,988	4,706,366	4,843,663
Accrued revenue		106,387	110,928	105,577
<b>Total financial assets</b>		<b>12,707,323</b>	<b>6,006,564</b>	<b>10,535,999</b>
<b>Non-financial assets</b>				
Land	4.2A	502	502	502
Buildings and leasehold improvements <sup>1</sup>	4.2A	3,181	3,650	4,498
Infrastructure, plant and equipment	4.2A	213	294	1,286
Intangibles	4.2A	8,071	6,256	6,149
Prepayments		2,441	1,943	196
<b>Total non-financial assets</b>		<b>14,408</b>	<b>12,645</b>	<b>12,631</b>
<b>Total assets administered on behalf of Government</b>		<b>12,721,731</b>	<b>6,019,209</b>	<b>10,548,630</b>
<b>LIABILITIES</b>				
<b>Payables</b>				
Suppliers	4.3A	61,244	33,975	9,636
Grants	4.3B	1,625	10,703	6,979
Other payables		984	343	295
<b>Total payables</b>		<b>63,853</b>	<b>45,021</b>	<b>16,910</b>
<b>Interest bearing liabilities</b>				
Leases	4.4A	2,718	3,337	3,956
<b>Total interest bearing liabilities</b>		<b>2,718</b>	<b>3,337</b>	<b>3,956</b>
<b>Provisions</b>				
Employee provisions	6.1B	3,385	2,612	2,383
Rehabilitation provisions	4.5A	3,251,834	2,062,512	1,451,161
<b>Total provisions</b>		<b>3,255,219</b>	<b>2,065,124</b>	<b>1,453,544</b>
<b>Total liabilities administered on behalf of Government</b>		<b>3,321,790</b>	<b>2,113,482</b>	<b>1,474,410</b>
<b>Net assets</b>		<b>9,399,941</b>	<b>3,905,727</b>	<b>9,074,220</b>

1. Right-of-use assets are included in Buildings.

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

**Department of Industry, Science and Resources  
Budget Variance Commentary - Administered  
for the year ended 30 June 2024**

**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 2023-24 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'.

<b>Explanations of major variances</b>	<b>Affected line items/statements</b>
Variances in rehabilitation provisions were due to annual unwinding expenses and updated cost estimates that were sourced from information that was not available at the time of the original budget. Additional security is expected to be provided to meet the Ranger rehabilitation costs which is recorded as revenue and other receivables.	Schedule of Assets and Liabilities – Rehabilitation provisions (\$1,801 million). Schedule of Comprehensive Income – Rehabilitation activities (\$1,346 million). Schedule of Comprehensive Income – Finance Costs (\$84 million). Schedule of Comprehensive Income – Other non-taxation revenue (\$998 million). Schedule of Assets and Liabilities – Trade and other receivables (\$1,053 million).
The variance in cash was primarily due to lower than original budgeted drawdown to the National Reconstruction Fund special account. Refer to Note 5.2A.	Schedule of Assets and Liabilities – Cash in special accounts (\$583 million).
Administered investments were difficult to predict when the 2023-24 PBS was prepared. Refer to Note 4.1B.	Schedule of Assets and Liabilities – Other Investments (\$534 million). Schedule of Comprehensive Income – Changes in asset revaluation reserve (\$483 million).
The variance in royalties' revenues related to fluctuations in sales volumes and commodity prices for the North West Shelf royalty.	Schedule of Comprehensive Income – Royalties revenue (\$235 million).
Grants expenditure was lower than budget due to delays and less than anticipated take up of grants.	Schedule of Comprehensive Income – Grants expense (\$347 million).
The variance in suppliers expense was largely due to the termination or re-prioritisation of administered programs.	Schedule of Comprehensive Income – Suppliers (\$114 million).
The variance in suppliers payable was predominantly due to higher than expected payables relating to the Northern Endeavour program at year end.	Schedule of Assets and Liabilities – Suppliers payable (\$52 million).
The variance in interest revenue related to higher interest received than expected for the Ranger Rehabilitation special account.	Schedule of Comprehensive Income – Interest (\$15 million).

**Department of Industry, Science and Resources**  
**Administered Reconciliation Schedule**  
*for the year ended 30 June 2024*

	Notes	2024 \$'000	2023 \$'000
<b>Opening assets less liabilities as at 1 July</b>		<b>3,905,727</b>	23,561,950
<b>Net (cost of)/contribution by services</b>			
Income		2,129,203	2,262,593
Expenses			
Payments to entities other than corporate Commonwealth entities		(2,263,019)	(1,466,674)
Payments to corporate Commonwealth entities		(1,414,911)	(1,330,134)
<b>Other comprehensive income</b>			
Revaluations transferred to/(from) reserves		482,546	556,868
<b>Transfers (to)/from the Australian Government</b>			
Appropriation transfers from Official Public Account			
Administered assets and liabilities appropriations			
Payments to entities other than corporate Commonwealth entities		16,538	3,235
Payments to corporate Commonwealth entities		181,911	171,751
Annual appropriations			
Payments to entities other than corporate Commonwealth entities		1,030,931	1,131,538
Payments to corporate Commonwealth entities		1,376,011	1,289,273
Special appropriations (limited)			
Payments to entities other than corporate Commonwealth entities		-	-
Payments to corporate Commonwealth entities		-	-
Special appropriations (unlimited)			
Payments to entities other than corporate Commonwealth entities		587	699
Payments to corporate Commonwealth entities		38,900	40,861
Appropriation transfers to OPA			
Transfers to OPA		(1,093,208)	(2,078,431)
Appropriation repayments		(9,021)	(42,371)
Return of appropriation from prior years		17,746	4,468
Restructuring	8.3B	-	(20,199,899)
Special account adjustment		5,000,000	-
<b>Closing assets less liabilities as at 30 June</b>		<b>9,399,941</b>	<b>3,905,727</b>

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

**Department of Industry, Science and Resources**  
**Administered Cash Flow Statement**  
**for the year ended 30 June 2024**

	Notes	2024 \$'000	2023 \$'000
<b>OPERATING ACTIVITIES</b>			
<b>Cash received</b>			
Interest		289	365
Fees		4,769	12,811
Royalties		1,036,679	2,022,656
Net GST received		84,206	87,179
Other		31,827	23,569
Levy receipts		41,271	41,174
<b>Total cash received</b>		<b>1,199,041</b>	<b>2,187,754</b>
<b>Cash used</b>			
Suppliers		188,752	352,349
Grants		732,130	789,895
Employees		12,053	8,668
Interest payments on lease liabilities		107	53
Payment for rehabilitation		204,984	145,875
Payment to corporate Commonwealth entities		1,414,911	1,330,134
<b>Total cash used</b>		<b>2,552,937</b>	<b>2,626,974</b>
<b>Net cash used by operating activities</b>		<b>(1,353,896)</b>	<b>(439,220)</b>
<b>INVESTING ACTIVITIES</b>			
<b>Cash received</b>			
Repayments of advances and loans		2,025	2,025
Investments		5,614	8,936
Return of capital contributions - corporate Commonwealth entities		2,562	37,917
Interest		21,684	10,394
<b>Total cash received</b>		<b>31,885</b>	<b>59,272</b>
<b>Cash used</b>			
Investments		15,267	227
Purchase of intangibles		2,304	2,173
Purchase of buildings, infrastructure, plant and equipment		329	338
Investments - corporate Commonwealth entity capital contributions		181,911	171,751
<b>Total cash used</b>		<b>199,811</b>	<b>174,489</b>
<b>Net cash used by investing activities</b>		<b>(167,926)</b>	<b>(115,217)</b>
<b>FINANCING ACTIVITIES</b>			
<b>Cash used</b>			
Restructuring – Special accounts transferred out		-	4,574,000
Principal payments of lease liabilities <sup>1</sup>		620	405
<b>Total cash used</b>		<b>620</b>	<b>4,574,405</b>
<b>Net cash used by financing activities</b>		<b>(620)</b>	<b>(4,574,405)</b>

**Department of Industry, Science and Resources**  
**Administered Cash Flow Statement**  
*for the year ended 30 June 2024*

	2024	2023
Notes	\$'000	\$'000
Cash and cash equivalents at the beginning of the reporting period	520,376	5,126,964
<b>Cash from Official Public Account</b>		
Appropriations	2,446,429	2,462,371
Appropriation - Administered assets and liabilities	16,538	3,235
Equity appropriation - corporate Commonwealth entities	179,349	133,834
Special accounts adjustment	5,000,000	-
GST appropriations	84,956	92,879
<b>Total cash from official public account</b>	<u>7,727,272</u>	<u>2,692,319</u>
<b>Cash to Official Public Account</b>		
Appropriations	(1,093,208)	(2,078,432)
GST appropriations	(84,206)	(87,179)
Appropriation repayments	(6,459)	(4,454)
<b>Total cash to official public account</b>	<u>(1,183,873)</u>	<u>(2,170,065)</u>
<b>Net increase in cash held</b>	<u>5,020,957</u>	<u>(4,606,588)</u>
Cash and cash equivalents at the beginning of the reporting period	<u>520,376</u>	<u>5,126,964</u>
<b>Cash and cash equivalents at the end of the reporting period</b>	<u>5,541,333</u>	<u>520,376</u>

1. Total cash outflow for leases for the year ended 30 June 2024 was \$0.749 million (2023: \$0.535 million). It includes principal payments, interest payments, and variable lease payments.

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

### Overview

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

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

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

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

### Basis of Preparation

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

The financial statements have been prepared in accordance with:

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

Administered financial assets, administered financial instruments, administered fair value measurement disclosures are prepared on a Tier 1 basis, as per section 18(3) of the FRR and net cash appropriation arrangements.

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

### New Accounting Standards

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

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

### Estimation Uncertainty

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

- Ranger rehabilitation provision. The rehabilitation provision is based on management's best estimate of the costs to rehabilitate the Ranger project area. The basis for the estimate includes assumptions and judgements about future events that have not yet transpired. A detailed review of required rehabilitation activities and estimated costs is currently being undertaken by Energy Resources Australia. The results will be available late 2024 which will likely result in changes to the provision amount during 2024-25. The value of provisions may also vary from year to year due to changes in estimated indexation factors and discount rates at the reporting date.
- Northern Endeavour rehabilitation provision. This provision represents the estimated future cost of decommissioning the Northern Endeavour Floating Production Storage and Offtake facility and remediation works associated with the Laminaria and Corallina oil fields. Decommissioning and remediation involve three phases of work. The Phase 1 cost estimate is based on contract costs for various work packages. The Phases 2 and 3 cost estimates (which were adjusted for cost uplifts and escalated) are based on an independent assessment undertaken in 2020 which had a low level of project definition and reference to subject matter experts and other key stakeholders. The future approach to completion of Phases 2 and 3 works has not been detailed yet and therefore the final outcome will differ to the provision. More accurate cost estimate information is expected to be available during 2024-25 which will likely result in changes to the provision amount during 2024-25.
- Maralinga provision. The provision is based on management's best estimate of the costs to remove non-radiological general waste debris. The basis for the estimate includes assumptions and judgements about future events that have not transpired. More accurate cost estimate information is expected to be available during 2024-25, once major procurement and contracting activities are finalised, which will likely result in changes to the provision amount during 2024-25.

### Machinery of Government Changes

During 2022-23, the climate change and energy functions were transferred to the Department of Climate Change, Energy, the Environment and Water as a result of an Administrative Arrangements Order effective from 1 July 2022. A number of portfolio bodies and offices also transferred as a result of these Machinery of Government changes. Assets transferred included administered investments in Snowy Hydro Limited (SHL), Clean Energy Finance Corporation (CEFC), Australian Institute of Marine Science (AIMS), Australian Renewable Energy Agency (ARENA), the CEFC special account, and the departmental Energy special account. The department assumed some functions that were previously the responsibility of the Department of Prime Minister and Cabinet. Details of assets and liabilities assumed and relinquished are outlined in Note 8.3.

### 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).

### Events After the Reporting Period

In June 2024, the Commonwealth Scientific and Industrial Research Organisation (CSIRO) Board agreed to transfer ownership of a site in Lindfield to the department for nil consideration. Transfer of ownership is expected to occur during 2024-25 and will increase the department's Land, Buildings and leasehold improvements by an estimated value of \$101.5 million.

## 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

	2024	2023
	\$'000	\$'000
<b>Note 1.1A: Employee benefits</b>		
Wages and salaries	325,725	276,803
Superannuation:		
Defined contribution plans	45,644	38,690
Defined benefit plans	15,830	16,870
Leave and other entitlements	51,852	42,605
Separation and redundancies	868	1,034
Other employee expenses	2,549	2,626
<b>Total employee benefits</b>	<b>442,468</b>	<b>378,628</b>

##### Accounting Policy

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

##### Note 1.1B: Suppliers

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

Contractors and consultants	85,569	97,995
Rendering of services and maintenance	72,923	60,741
Property operating expense	20,089	19,538
Travel	12,173	10,453
Inventory related costs	9,016	8,515
Communication, marketing and freight	2,425	3,205
Other goods and services	22,481	17,058
<b>Total goods and services supplied or rendered</b>	<b>224,676</b>	<b>217,505</b>

Services rendered	206,963	200,962
Goods supplied	17,713	16,543
<b>Total goods and services supplied or rendered</b>	<b>224,676</b>	<b>217,505</b>

###### Other suppliers

Low value leases	4,121	4,724
Short-term leases	3,912	3,363
Workers compensation expenses	1,702	1,273
Operating lease rentals	107	53
<b>Total other suppliers</b>	<b>9,842</b>	<b>9,413</b>
<b>Total suppliers</b>	<b>234,518</b>	<b>226,918</b>

The department has short-term lease commitments of \$8.558 million and low value lease commitments of \$8.681 million as at 30 June 2024.

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.

	2024	2023
	\$'000	\$'000
<b>Note 1.1C: Grants</b>		
Australian Government entities	4,500	5,800
Non-profit organisations	2,334	1,504
Other	19	-
<b>Total grants</b>	<u>6,853</u>	<u>7,304</u>

**Accounting Policy**

Grants

The department administers a number of grants on behalf of the Australian Government. 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	2,793	2,999
Unwinding of discount	92	32
<b>Total finance costs</b>	<u>2,885</u>	<u>3,031</u>

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

**Accounting Policy**

Finance costs

All borrowing costs are expensed as incurred.

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

Write-down and impairment of buildings and leasehold improvements	45	-
Write-down and impairment of infrastructure, plant and equipment	1,609	-
Impairment of laboratory equipment	-	2
Impairment of intangible assets	413	348
Write-down of inventories	41	2
<b>Total write-down and impairment of other assets</b>	<u>2,108</u>	<u>352</u>

## Department of Industry, Science and Resources

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

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

	2024	2023
<b>Own-Source Revenue</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Note 1.2A: Revenue from contracts with customers</b>		
Rendering of services	107,001	114,628
Sale of goods	5,321	5,240
<b>Total revenue from contract with customers</b>	<b>112,322</b>	<b>119,868</b>

#### Disaggregation of revenue from contracts with customers

##### Major product / service line:

Grants administration services	41,278	35,109
Measurement services and products	31,571	34,001
IT project services	12,886	19,137
Scientific educational services	12,869	11,542
Shared services	10,151	14,632
Building codes services	1,052	1,154
Other	2,515	4,293
	<b>112,322</b>	<b>119,868</b>

#### Accounting Policy

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

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

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

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

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**

	2024	2023
	\$'000	\$'000
<b>Note 1.2B: Rental income</b>		
Operating lease		
Variable lease payments income	2,995	2,491
<b>Total rental income</b>	<b>2,995</b>	<b>2,491</b>

<b>Maturity analysis of operating lease income receivables:</b>		
Within 1 year	1,932	1,515
One to two years	291	1,448
Two to three years	174	202
Three to four years	103	80
Four to five years	82	41
More than 5 years	431	432
<b>Total undiscounted lease payments receivable</b>	<b>3,013</b>	<b>3,718</b>

<b>Note 1.2C: Other revenue</b>		
State receipts	4,000	4,000
Other	5,352	5,935
Resources received free of charge		
Remuneration of auditors	662	655
<b>Total other revenue</b>	<b>10,014</b>	<b>10,590</b>

**Accounting Policy**

**Resources Received Free of Charge**

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

<b>Note 1.2D: Other gains</b>		
Reversal of make good provision	-	144
Other	21	-
<b>Total other gains</b>	<b>21</b>	<b>144</b>

<b>Note 1.2E: Revenue from Government</b>		
Departmental appropriations	611,438	560,666
<b>Total revenue from Government</b>	<b>611,438</b>	<b>560,666</b>

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

### Accounting Policy

#### Revenue from Government

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

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



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

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

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

**2.1. Administered - Expenses**

	2024	2023
	\$'000	\$'000
<b>Note 2.1A: Employee benefits</b>		
Wages and salaries	9,055	6,303
Superannuation		
Defined contribution plans	1,313	909
Defined benefit plans	335	314
Leave and other entitlements	1,988	1,351
<b>Total employee benefits</b>	<b>12,691</b>	<b>8,877</b>
<b>Note 2.1B: Suppliers</b>		
<b>Services rendered</b>		
Membership fees	90,467	120,010
Fee for service	27,471	140,593
Consultants and contractors	8,132	13,405
Communication, marketing and freight	1,405	1,317
Inventory sold	-	33,387
Other	12,970	10,173
<b>Total services rendered</b>	<b>140,445</b>	<b>318,885</b>
<b>Other suppliers</b>		
Variable lease payments	22	77
<b>Total other suppliers</b>	<b>22</b>	<b>77</b>
<b>Total suppliers</b>	<b>140,467</b>	<b>318,962</b>

The department has nil short-term lease commitments as at 30 June 2024 (2023: nil).

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

**Note 2.1C: Finance costs**

Interest on lease liabilities	107	53
Unwinding of present value discount	84,109	62,429
<b>Total finance costs</b>	<b>84,216</b>	<b>62,482</b>

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

## Department of Industry, Science and Resources

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

	2024	2023
	\$'000	\$'000
<b>Note 2.1D: Grants</b>		
<b>Public sector</b>		
Australian Government entities (related parties)	25,794	14,826
State and Territory Governments	1,336	2,141
Local Governments	423	245
<b>Private sector</b>		
External entities	530,952	622,600
Non-profit organisations	71,726	63,883
Multi-jurisdictional sector	43,516	33,770
Other	3,750	1,104
<b>Total grants</b>	<b>677,497</b>	<b>738,569</b>
<b>Note 2.1E: Payments to corporate Commonwealth entities</b>		
Commonwealth Scientific and Industrial Research Organisation	1,009,239	991,134
Australian Nuclear Science and Technology Organisation	318,527	289,027
National Reconstruction Fund Corporation	39,016	-
National Offshore Petroleum Safety and Environmental Management Authority	48,129	49,973
<b>Total payments to corporate Commonwealth entities</b>	<b>1,414,911</b>	<b>1,330,134</b>
<b>Accounting Policy</b>		
<u>Payments to corporate Commonwealth entities</u>		
Payments to corporate Commonwealth entities from amounts appropriated for that purpose are classified as either administered expenses or equity injections. The appropriation to the department is disclosed in the appropriations Note 5.1.		
<b>Note 2.1F: Rehabilitation activities</b>		
Rehabilitation expenses	1,345,999	336,046
<b>Total rehabilitation expenses</b>	<b>1,345,999</b>	<b>336,046</b>
The above rehabilitation activities expense should be read in conjunction Note 4.5A.		

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

<b>2.2. Administered - Income</b>		
	2024	2023
	\$'000	\$'000
<b>Revenue</b>		
<b>Note 2.2A: Fees from regulatory services</b>		
Petroleum fees	16,724	16,169
Levy receipts	44,351	41,174
Application & licence fees	4,286	12,581
<b>Total fees from regulatory services</b>	<b>65,361</b>	<b>69,924</b>
<b>Note 2.2B: Interest</b>		
Loans	274	365
Unwinding of discount - concessional loans	8,520	8,006
Deposits	21,684	10,394
Other interest	15	-
<b>Total interest</b>	<b>30,493</b>	<b>18,765</b>
<b>Note 2.2C: Royalties</b>		
Royalties	1,032,138	2,051,956
<b>Total royalties</b>	<b>1,032,138</b>	<b>2,051,956</b>
<b>Note 2.2D: Other revenue</b>		
Security funds - Ranger rehabilitation	997,492	119,948
Other revenue	1,820	853
<b>Total other revenue</b>	<b>999,312</b>	<b>120,801</b>

**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 Offshore Infrastructure Registrar. Fees from regulatory services are recognised only when it has been earned.

Interest revenue is recognised using the effective interest method.

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

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

## Department of Industry, Science and Resources

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

#### 3. Financial Position

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

##### 3.1. Financial Assets

	2024	2023
	\$'000	\$'000
<b>Note 3.1A: Cash and cash equivalents</b>		
Cash in special accounts	6,281	9,586
Cash on hand	15	15
Cash at bank	<u>5,400</u>	<u>1,364</u>
<b>Total cash and cash equivalents</b>	<u><u>11,696</u></u>	<u><u>10,965</u></u>

The closing balance of Cash in special accounts does not include amounts held in trust \$0.141 million (2023: \$0.136 million). See Note 5.2 Special Accounts and 8.2 Assets Held in Trust for more information.

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

###### Goods and services receivables

Goods and services	13,011	29,136
Contract assets	<u>14,750</u>	<u>16,464</u>
<b>Total goods and services receivables</b>	<u><u>27,761</u></u>	<u><u>45,600</u></u>

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

###### Appropriations receivables

Departmental appropriations	225,830	169,782
Departmental Capital Budget	8,312	11,087
Equity appropriations	<u>33,645</u>	<u>31,902</u>
<b>Total appropriations receivables</b>	<u><u>267,787</u></u>	<u><u>212,771</u></u>

###### Other receivables

GST receivable from the Australian Taxation Office	2,406	2,901
Other	<u>2,556</u>	<u>1,928</u>
<b>Total other receivables</b>	<u><u>4,962</u></u>	<u><u>4,829</u></u>
<b>Total trade and other receivables (gross)</b>	<u><u><u>300,510</u></u></u>	<u><u><u>263,200</u></u></u>

###### Less expected credit loss allowance

Goods and services	<u>(469)</u>	<u>(538)</u>
<b>Total impairment loss allowance</b>	<u><u>(469)</u></u>	<u><u>(538)</u></u>
<b>Total trade and other receivables (net)</b>	<u><u><u>300,041</u></u></u>	<u><u><u>262,662</u></u></u>

##### 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 were within 30 days (2023: 30 days).

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

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

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

**3.2. Non-Financial Assets**

**Note 3.2A: Reconciliation of the opening and closing balances of property, plant and equipment and intangibles 2024**

	Buildings \$'000	Leasehold improvements \$'000	Infrastructure, plant and equipment \$'000	Laboratory equipment \$'000	Computer software internally developed \$'000	Computer software purchased \$'000	Total \$'000
<b>As at 1 July 2023</b>							
Gross book value	357,549	47,777	25,775	24,845	158,458	13,304	627,708
Work in progress	6,055	5,347	9,180	9,314	42,337	-	72,233
Accumulated depreciation, amortisation and impairment	(106,908)	-	(17,794)	(4,367)	(128,709)	(13,304)	(271,882)
<b>Total as at 1 July 2023</b>	<b>256,696</b>	<b>53,124</b>	<b>17,161</b>	<b>29,792</b>	<b>72,086</b>	<b>-</b>	<b>428,859</b>
Additions:							
Purchase or internally developed	5,884	10,828	15,561	7,069	20,236	1,662	61,240
Right-of-use assets	4,572	-	197	-	-	-	4,769
Revaluations recognised through other comprehensive income	-	-	6,889	-	-	-	6,889
Impairments recognised in net cost of services	-	(45)	(1,609)	-	(413)	-	(2,067)
Depreciation / amortisation	(1,225)	(7,468)	(3,349)	(4,407)	(12,369)	(165)	(28,983)
Depreciation on right-of-use assets	(28,679)	-	(611)	(43)	-	-	(29,333)
Other movements of right-of-use assets	(582)	-	(6)	-	-	-	(588)
<b>Total as at 30 June 2024</b>	<b>236,666</b>	<b>56,439</b>	<b>34,233</b>	<b>32,411</b>	<b>79,540</b>	<b>1,497</b>	<b>440,786</b>
<b>Total as at 30 June 2024 represented by</b>							
Gross book value	362,379	53,541	21,898	35,685	182,411	14,966	670,880
Work in progress	7,691	10,366	16,128	5,540	38,094	-	77,819
Accumulated depreciation, amortisation and impairment	(133,404)	(7,468)	(3,793)	(8,814)	(140,965)	(13,469)	(307,913)
<b>Total as at 30 June 2024</b>	<b>236,666</b>	<b>56,439</b>	<b>34,233</b>	<b>32,411</b>	<b>79,540</b>	<b>1,497</b>	<b>440,786</b>
Carrying amount of right-of-use assets	184,663	-	436	76	-	-	185,175

**Revaluations of non-financial assets**

All revaluations were conducted in accordance with the revaluation policy. A revaluation was conducted as at 30 June 2024 for infrastructure, plant and equipment by Pickles.

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

All capital commitments totalling \$15,148 million (2023: \$18,401 million) are payable within 12 months. The projects include \$4,322 million for NMI Gas Mixing, \$2.318 million for Securing Questacon's Critical and Core Operations and Safety, \$0,996 million for Cyber Uplift Program, \$0,820 million for Better Emissions and Energy Data Management and Reporting, \$0,797 million for Laboratory Software Upgrade, \$0,643 million for ICT Single Business Service project, \$0,588 million for NMI North Ryde Electrical Switchboard Capacity enhancement, \$0,453 million for Single Business Service Creation of E3, \$0,433 million for Accelerating Modern, Resilient Measurement of Science, \$0,416 million for Doohub To Cloud and \$3,362 million for other projects.

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

### Accounting Policy

#### Acquisition of Assets

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

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

#### Asset Recognition Threshold

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

- items of property with a project cost less than \$10,000 (which are expensed in the year of acquisition); and
- items of plant and equipment costing less than \$5,000 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 \$5,000 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 infrastructure, plant & equipment asset classes were revalued effective 30 June 2024 by Pickles 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

	2024	2023
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 2024 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 (2023: 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

	2024	2023
	\$'000	\$'000
<b>Note 3.3A: Suppliers</b>		
Trade creditors and accruals	38,589	38,078
Other creditors	373	435
Contract liabilities	<u>29,008</u>	<u>24,640</u>
<b>Total suppliers</b>	<u><u>67,970</u></u>	<u><u>63,153</u></u>

Settlement is usually made within 20 days (2023: 20 days).

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

#### Note 3.3B: Other payables

Wages and salaries	14,919	15,930
Superannuation	1,769	1,442
Other	<u>5,178</u>	<u>2,880</u>
<b>Total other payables</b>	<u><u>21,866</u></u>	<u><u>20,252</u></u>

#### 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 2024 represents outstanding contributions for the year.

#### 3.4. Interest Bearing Liabilities

	2024	2023
	\$'000	\$'000
<b>Note 3.4A: Leases</b>		
Lease liabilities		
Buildings	199,682	222,109
Infrastructure, plant and equipment	453	869
Laboratory equipment	<u>78</u>	<u>121</u>
<b>Total leases</b>	<u><u>200,213</u></u>	<u><u>223,099</u></u>
<b>Maturity analysis - contractual undiscounted cash flows</b>		
Within 1 year	28,186	28,829
Between 1 to 5 years	135,452	132,549
More than 5 years	<u>46,542</u>	<u>74,082</u>
<b>Total leases</b>	<u><u>210,180</u></u>	<u><u>235,460</u></u>

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

Material leasing arrangements:

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



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

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.

### 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, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration'.

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

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

### 3.5. Other Provisions

#### Note 3.5A: Other provisions

	Provision for restoration	Total
	\$'000	\$'000
<b>As at 1 July 2023</b>	<b>2,269</b>	<b>2,269</b>
Change in discount rates	(23)	(23)
Unwinding of discount	92	92
<b>Total as at 30 June 2024</b>	<b>2,338</b>	<b>2,338</b>

### Accounting Judgements and Estimates

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

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

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

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

**4.1. Administered – Financial Assets**

	2024	2023
	\$'000	\$'000
<b>Note 4.1A: Trade and other receivables</b>		
<b>Loans</b>		
Amortised cost	141,011	134,517
<b>Total loans</b>	<b>141,011</b>	<b>134,517</b>
<b>Other receivables</b>		
Grant recoveries and other receivables	1,535,535	526,597
Net GST receivable	7,226	9,076
<b>Total other receivables</b>	<b>1,542,761</b>	<b>535,673</b>
<b>Total trade and other receivables (gross)</b>	<b>1,683,772</b>	<b>670,190</b>
<b>Less expected credit loss allowance</b>		
Loans - amortised cost	(66)	(67)
Grant recoveries and other receivables	(2,091)	(1,229)
<b>Total impairment loss allowance</b>	<b>(2,157)</b>	<b>(1,296)</b>
<b>Total trade and other receivables (net)</b>	<b>1,681,615</b>	<b>668,894</b>

Credit terms for other receivables were within 30 days (2023: 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 2024**

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

**Movements in relation to 2023**

	Advances and loans \$'000	Other receivables \$'000	Total \$'000
<b>As at 1 July 2022</b>	<b>72</b>	<b>884</b>	<b>956</b>
Amounts written off	(6)	-	(6)
Increase/(Decrease) recognised in net cost of services	3	622	625
Restructuring	(2)	(277)	(279)
<b>Total as at 30 June 2023</b>	<b>67</b>	<b>1,229</b>	<b>1,296</b>

## Department of Industry, Science and Resources

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

#### Accounting Policy

##### Loans and Receivables

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

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

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

Loans are classified as follows:

- Rio Tinto Aluminium Limited. This is an interest free loan of \$137 million repayable in 2024-25. The loan is being amortised at 6.6% per annum. The loan is for the development of a multi-user energy facility with a capacity to supply other users and to form a research and technical development partnership with Rio Tinto establishing a 'Foundation for a Sustainable Minerals Industry'.
- PSMA Australia Limited (PSMA). This is a concessional loan of \$9 million due to be repaid by 2025-26. The fixed interest rate for the loan is 4.50% per annum. The financing terms included a 3 year grace period during which PSMA made interest only payments, as part of the 7 year loan term. The loan is being amortised using a market rate of 5.18% per annum. The loan is to enhance PSMA's delivery of the national spatial data infrastructure.

##### Ranger Uranium Mine Project Area Receivable

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

## Department of Industry, Science and Resources

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

	2024	2023
	\$'000	\$'000
<b>Note 4.1B: Other investments</b>		
Australian Nuclear Science and Technology Organisation	1,321,641	1,056,815
Commonwealth Scientific and Industrial Research Organisation	3,826,718	3,488,521
National Offshore Petroleum Safety and Environmental Management Authority	44,740	34,498
Innovation Investment Fund (Rounds 1 and 3)	80,133	80,704
Silicon Quantum Computing Pty Ltd	58,750	43,750
PSMA Australia Limited	2,225	2,078
National Reconstruction Fund Corporation	43,781	-
<b>Total other investments</b>	<b>5,377,988</b>	<b>4,706,366</b>

#### Accounting Policy

Administered investments in subsidiaries, joint ventures and associates are not consolidated as their consolidation is relevant only at the Whole-of-Government level. Administered investments are classified as 'fair value through other comprehensive income' and are measured at their fair value as at 30 June 2024. 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 delivery of valued scientific research, nuclear medicine and other associated products, as well as 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

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

In addition to regulating offshore petroleum activities, following passage of *the Offshore Electricity Infrastructure Act 2021 (OEI Act)*, NOPSEMA has been given the role and functions of the Offshore Infrastructure Regulator (the Regulator). The Regulator has primary responsibility for work health and safety, environmental management, infrastructure integrity and financial security for offshore infrastructure activities. The Regulator will also provide specialist technical advice to the Department of Climate Change, Energy, Environment and Water to support the assessment of offshore renewable energy proposals under *the Environment Protection and Biodiversity Conservation Act 1999*. The Regulator will provide 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 venture capital funds. IIF (Rounds 1 and 3) is designed to promote the commercialisation of Australian research and development by technology-based companies at the seed, start-up or early growth stages, through licensed private sector venture capital fund managers.

**Department of Industry, Science and Resources**  
**Notes to and forming part of the Financial Statements****Accounting Policy**Silicon Quantum Computing Pty Ltd

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

PSMA Australia Limited

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

National Reconstruction Fund Corporation (NRFC)

The principal activity of the NRFC is to facilitate flows of finance into growth areas of the Australian economy. The government has committed \$15 billion for the NRFC to invest in debt and equity in businesses and projects that design, refine, and make in Australian across seven growth areas of the 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
<b>As at 1 July 2023</b>						
Gross book value	502	6,851	498	14,602	286	22,739
Work in Progress	-	-	-	2,651	-	2,651
Accumulated depreciation, amortisation and impairment	-	(3,201)	(204)	(10,997)	(286)	(14,688)
<b>Total as at 1 July 2023</b>	<b>502</b>	<b>3,650</b>	<b>294</b>	<b>6,256</b>	<b>-</b>	<b>10,702</b>
Additions - purchased, acquired or internally developed	-	304	34	2,165	-	2,503
Revaluations recognised in other comprehensive income	-	-	10	-	-	10
Depreciation/ Amortisation	-	(81)	(125)	(350)	-	(556)
Depreciation on right-of-use assets	-	(692)	-	-	-	(692)
<b>Total as at 30 June 2024</b>	<b>502</b>	<b>3,181</b>	<b>213</b>	<b>8,071</b>	<b>-</b>	<b>11,967</b>
<b>Total as at 30 June 2024 represented by:</b>						
Gross book value	502	7,155	189	15,001	286	23,133
Work in progress	-	-	24	4,417	-	4,441
Accumulated depreciation, amortisation and impairment	-	(3,974)	-	(11,347)	(286)	(15,607)
<b>Total as at 30 June 2024</b>	<b>502</b>	<b>3,181</b>	<b>213</b>	<b>8,071</b>	<b>-</b>	<b>11,967</b>
<b>Carrying amount of right-of-use assets</b>	-	<b>2,603</b>	-	-	-	<b>2,603</b>
<b>Revaluations of non-financial assets</b>						
All revaluations were conducted in accordance with the revaluation policy. A revaluation was conducted as at 30 June 2024 for infrastructure, plant and equipment by Pickles.						
<b>Contractual commitments for the acquisition of infrastructure, plant, equipment and intangible assets</b>						
Capital commitments totalling \$2.382 million (2023: \$2.887 million) relate to enhancements to National Offshore Petroleum Titles Administrator's (NOPTA) systems and software.						

## Department of Industry, Science and Resources

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

#### Accounting Policy

##### Administered Infrastructure, Plant and Equipment

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

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

##### Administered Intangibles

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

#### 4.3. Administered – Payables

	2024	2023
	\$'000	\$'000
<b>Note 4.3A: Suppliers</b>		
Trade creditors and accruals	61,244	33,975
<b>Total suppliers</b>	<b>61,244</b>	<b>33,975</b>
Settlement is usually made within 20 days.		
<b>Note 4.3B: Grants</b>		
Public sector	1,490	-
Private sector	135	10,703
<b>Total grants</b>	<b>1,625</b>	<b>10,703</b>

Settlement is usually made according to the terms and conditions of each grant. This is usually within 20 days (2023: 20 days) of performance or eligibility.

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

<b>4.4. Administered - Interest Bearing Liabilities</b>		
	2024	2023
	\$'000	\$'000
<b>Note 4.4A: Leases</b>		
Lease liabilities		
Buildings	2,718	3,337
<b>Total leases</b>	<b>2,718</b>	<b>3,337</b>
<b>Maturity analysis - contractual undiscounted cash flows</b>		
Within 1 year	519	757
Between 1 to 5 years	2,234	2,169
More than 5 years	247	830
<b>Total leases</b>	<b>3,000</b>	<b>3,756</b>
<b>4.5. Administered – Provisions</b>		
	2024	2023
	\$'000	\$'000
<b>Note 4.5A: Rehabilitation provision</b>		
Rehabilitation provisions	3,251,834	2,062,512
<b>Total rehabilitation provision</b>	<b>3,251,834</b>	<b>2,062,512</b>
	<b>Rehabilitation</b>	<b>Total</b>
	<b>Provision</b>	<b>\$'000</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>As at 1 July 2023</b>	<b>2,062,512</b>	<b>2,062,512</b>
Unwinding of discount	84,109	84,109
Amount new/remeasured	1,345,124	1,345,124
Amounts used	(239,911)	(239,911)
<b>Total as at 30 June 2024</b>	<b>3,251,834</b>	<b>3,251,834</b>

**Accounting Policy**

Administered Provisions

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

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



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

**5. Funding**

This section identifies the department's funding structure.

**5.1. Appropriations**

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

	2024	2023
	\$'000	\$'000
<b>Departmental</b>		
<b>Ordinary annual services</b>		
Annual Appropriation <sup>1</sup>	612,798	636,477
<b>Adjustments<sup>2</sup></b>		
PGPA Act - Section 74 receipts	149,844	122,460
PGPA Act - Section 75 transfers	-	(38,725)
<b>Total</b>	<u>762,642</u>	<u>720,212</u>
Appropriation applied (current and previous years)	<u>701,198</u>	<u>643,051</u>
Variance <sup>3</sup>	<u>61,444</u>	<u>77,161</u>
<b>Capital Budget<sup>4</sup></b>		
Annual Appropriation	<u>28,919</u>	<u>26,148</u>
<b>Total</b>	<u>28,919</u>	<u>26,148</u>
Appropriation applied (current and previous years)	<u>31,694</u>	<u>21,448</u>
Variance	<u>(2,775)</u>	<u>4,700</u>
<b>Other services</b>		
Equity Injection	<u>30,235</u>	<u>35,199</u>
<b>Total</b>	<u>30,235</u>	<u>35,199</u>
Appropriation applied (current and previous years)	<u>28,492</u>	<u>22,178</u>
Variance <sup>3</sup>	<u>1,743</u>	<u>13,021</u>
<b>Administered</b>		
<b>Ordinary annual services<sup>5</sup></b>		
Administered items	1,827,192	2,379,018
Payments to corporate Commonwealth entities	1,376,011	1,432,730
<b>Adjustments<sup>6</sup></b>		
PGPA Act 74 Appropriation Repayment	79	1,785
PGPA Act - Section 75 transfers	-	(333,812)
<b>Total</b>	<u>3,203,282</u>	<u>3,479,721</u>
Appropriation applied (current and previous years)	<u>2,406,942</u>	<u>2,420,811</u>
Variance <sup>7</sup>	<u>796,340</u>	<u>1,058,910</u>
<b>Other Services</b>		
Administered assets and liabilities	16,650	1,696,941
Payments to corporate Commonwealth entities	181,911	133,834
<b>Adjustments</b>		
PGPA Act - Section 75 transfers	-	(1,689,090)
<b>Total</b>	<u>198,561</u>	<u>141,685</u>
Appropriation applied (current and previous years)	<u>198,449</u>	<u>174,986</u>
Variance <sup>7</sup>	<u>112</u>	<u>(33,301)</u>

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

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

Notes:

1. Current year Departmental annual appropriation withheld under section 51 of the PGPA Act are Appropriation Act (No.1) 2023-2024 by \$1.360 million. No current year annual appropriation quarantined for administrative purposes.
2. Adjustments to appropriations includes adjustments to current year annual appropriations including PGPA Act section 74 receipts Appropriation Act (No. 1) 2023-24 of \$104.685 million, Appropriation Act (No. 3) 2023-24 of \$32.567 million and Appropriation Act (No. 5) 2023-24 of \$12.592 million.
3. Departmental variances are due to drawdowns against prior year appropriations and undrawn current year appropriations.
4. Departmental Capital Budgets are appropriated through Appropriation Acts (No.1, 3, 5) and Supply Acts (No.1, 3, 5). They form part of ordinary annual services and are not separately identified in the Appropriation Acts.
5. Current year Administered annual appropriation have been withheld under section 51 of the PGPA Act are Appropriation Act (No.1) 2023-2024 by \$319.811 million and Appropriation Act (No.2) 2023-2024 by \$1.110 million. No current year annual appropriations have been withheld for administrative purposes.
6. Adjustments to current year administered appropriations include PGPA Act section 74 receipts (repayments) Appropriation Act (No. 1) 2023-24 of \$0.079 million.
7. Administered variances are due to drawdowns and repayments against prior year appropriations and undrawn current year appropriations.
8. No other entities spent money from the Consolidated Revenue Fund on behalf of the department.

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

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

	2024	2023
	\$'000	\$'000
<b>Departmental</b>		
Appropriation Act (No.1) 2020-21	-	2,364
Appropriation Act (No.1) 2021-22	2,620	2,620
Appropriation Act (No.2) 2021-22	588	2,941
Appropriation Act (No.4) 2021-22	-	8,382
Supply Act (No.3) 2022-23	17,004	112,958
Appropriation Act (No.1) 2022-23	-	73,828
Supply Act (No.3) 2022-23 - DCB	-	11,087
Supply Act (No.2) 2022-23	-	9,268
Supply Act (No.4) 2022-23	12,784	15,545
Appropriation Act (No.2) 2022-23	-	5,728
Appropriation Act (No.1) 2022-23 - Cash	-	1,379
Appropriation Act (No.1) 2023-24	216,188	-
Appropriation Act (No.3) 2023-24	7,541	-
Appropriation Act (No.5) 2023-24	3,461	-
Appropriation Act (No.1) 2023-24 - Cash	5,415	-
Appropriation Act (No.1) 2023-24 - DCB	8,312	-
Appropriation Act (No.2) 2023-24	30,235	-
<b>Total departmental</b>	<b>304,148</b>	<b>246,100</b>
<b>Administered</b>		
Supply Act (No.1) 2020-21	-	1
Appropriation Act (No.1) 2020-21	-	188,920
Supply Act (No.2) 2020-21	-	735
Appropriation Act (No.2) 2020-21	-	6,195
Appropriation Act (No.3) 2020-21	-	53,678
Appropriation Act (No.1) 2021-22	586,119	583,357
Appropriation Act (No.2) 2021-22	-	732
Appropriation Act (No.3) 2021-22	73,207	73,207
Supply Act (No.3) 2022-23	578,417	580,166
Appropriation Act (No.1) 2022-23	490,971	498,754
Appropriation Act (No.2) 2022-23	4,639	4,906
Appropriation Act (No.1) 2023-24	533,053	-
Appropriation Act (No.3) 2023-24	276,333	-
Appropriation Act (No.5) 2023-24	105	-
Appropriation Act (No.2) 2023-24	1,110	-
<b>Total administered</b>	<b>2,543,954</b>	<b>1,990,651</b>

## Department of Industry, Science and Resources

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

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

- Unspent annual appropriations include appropriations withheld under section 51 of the PGPA Act, which constitutes a permanent loss of control as well as temporarily quarantined amounts for administrative reasons, as these have not been formally reduced by law prior to 30 June 2024.
- Unspent amounts in 2020-21 Appropriation Acts were repealed in 2023-24.
- Departmental appropriations reduced under section 51: Appropriation Act (No.1) 2021-2022 by \$2.620 million and 2023-2024 by \$1.360 million. Supply Act (No.3) 2022-2023 by \$17.004 million. Appropriation Act (No.2) 2021-2022 by \$0.588 million. Supply Act (No.4) 2022-2023 by \$9.374 million.
- No adjustments were made to departmental prior year unspent annual appropriations under section 74 of the PGPA Act.
- Adjustments to prior year departmental appropriations include PGPA Act section 75: Appropriation Act (No.1) 2021-2022 of -\$32.613 million; Appropriation Act (No.1) DCB 2021-2022 of -\$1.049 million; Appropriation Act (No.2) 2021-2022 of -\$1.010 million; Appropriation Act (No.3) 2021-2022 of \$1.668 million; Supply Act (No.1) 2022-2023 of -\$38.725 million.
- Administered appropriations reduced under section 51: Appropriation Act (No.1) 2021-2022 by \$585.445 million, 2022-2023 by \$457.227 million, and 2023-2024 by \$319.811 million. Appropriation Act (No.2) 2023-2024 by \$1.110 million. Appropriation Act (No.3) 2021-2022 by \$73.207 million. Supply Act (No.3) 2022-2023 by \$574.821 million.
- Adjustments to prior year administered appropriations include PGPA Act section 74 receipts (repayments) of Appropriation Act (No.1) 2021-2022 \$2.762 million and Appropriation Act (No.1) 2022-2023 \$3.618 million.
- Adjustments to prior year administered appropriations include PGPA Act section 75: Appropriation Act (No.1) 2021-2022 of -\$415.067 million; Appropriation Act (No.3) 2021-2022 of -\$72.444 million; Appropriation Act (No.4) 2021-2022 of -\$298.367 million; Supply Act (No.1) 2022-2023 of -\$190.355 million; Supply Act (No.2) 2022-2023 of -\$1.689.090 million.
- Administered annual appropriation that will lapse on 1 July 2024 under section 39 of the FRR include: Appropriation Act (No.1) 2021-2022 \$0.674 million.

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

	2024	2024	2023	2023
	\$'000	\$'000	\$'000	\$'000
	<b>Total</b>		<b>Total</b>	
	<b>receipts</b>	<b>Total payments</b>	<b>receipts</b>	<b>Total payments</b>
Department of Health and Aged Care	-	4,979	-	33,477
Department of Defence	369	56,540	136	36,897
National Emergency Management Agency	-	-	-	27,117
Climate Change Authority	-	-	246	3,443
Department of Home Affairs	-	200	-	198
<b>Total</b>	<b>369</b>	<b>61,719</b>	<b>382</b>	<b>101,132</b>

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

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

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

<b>Authority</b>	<b>Appropriation applied</b>	
	<b>2024</b>	<b>2023</b>
	<b>\$'000</b>	<b>\$'000</b>
<i>Offshore Minerals Act 1994 (Unlimited Amount)</i>	<b>3</b>	12
<i>Offshore Petroleum and Greenhouse Gas Storage Act 2006 (Unlimited Amount)</i>	<b>38,900</b>	40,861
<i>Public Governance, Performance and Accountability Act 2013 s.77 (Refund)</i>	<b>584</b>	687
<b>Total special appropriation applied</b>	<b>39,487</b>	<b>41,560</b>

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

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

**5.2. Special Accounts**

Note 5.2A: Special accounts (recoverable GST exclusive)

	Clean Energy Finance Corporation Special Account <sup>1</sup>		Services for Other Entities and Trust Moneys Account <sup>2</sup>		National Offshore Petroleum Titles Administrator Special Account <sup>3</sup>	
	2024	2023	2024	2023	2024	2023
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Balance brought forward from previous period	-	4,574,000	9,050	8,916	11,552	8,910
Increases						
Departmental	-	-	-	92	-	-
Administered	-	-	850	3,522	18,960	21,116
<b>Total increases</b>	-	-	850	3,614	18,960	21,116
<b>Available for payments</b>	-	4,574,000	9,900	12,530	30,512	30,026
Decreases						
Departmental	-	-	191	13	-	-
Administered	-	4,574,000	795	3,467	22,034	18,474
<b>Total decreases</b>	-	4,574,000	986	3,480	22,034	18,474
<b>Total balance carried to the next period</b>	-	-	8,914	9,050	8,478	11,552
Balance represented by:						
Cash held in the Official Public Account	-	-	8,914	9,050	8,478	11,552
<b>Total balance carried to the next period</b>	-	-	8,914	9,050	8,478	11,552

**Innovation, Science and Technology –**

	Donations, Bequests and Sponsorship Special Account <sup>4</sup>		Australian Building Codes Board Special Account <sup>5</sup>		Energy Special Account <sup>6</sup>	
	2024	2023	2024	2023	2024	2023
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Balance brought forward from previous period	991	1,303	8,539	9,838	-	12,518
Increases						
Departmental	-	-	10,824	10,814	-	-
Departmental - Investments	101	903	-	-	-	-
<b>Total increases</b>	101	903	10,824	10,814	-	-
<b>Available for payments</b>	1,092	2,206	19,363	20,652	-	12,518
Decreases						
Departmental	-	-	13,196	12,113	-	12,518
Departmental - Investments	837	1,215	-	-	-	-
<b>Total decreases</b>	837	1,215	13,196	12,113	-	12,518
<b>Total balance carried to the next period</b>	255	991	6,167	8,539	-	-
Balance represented by:						
Cash held in entity bank accounts	255	991	1,062	202	-	-
Cash held in the Official Public Account	-	-	5,105	8,337	-	-
<b>Total balance carried to the next period</b>	255	991	6,167	8,539	-	-

	Ranger Rehabilitation Special Account <sup>7</sup>		Offshore Infrastructure Registrar Special Account <sup>8</sup>		National Reconstruction Fund Corporation Special Account <sup>9</sup>	
	2024	2023	2024	2023	2024	2023
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Balance brought forward from previous period</b>	488,866	535,250	11,100	-	-	-
<b>Increases</b>						
Administered	-	-	5,125	-	-	-
Administered - Investments	927,918	1,207,572	-	11,100	5,000,000	-
<b>Total increases</b>	927,918	1,207,572	5,125	11,100	5,000,000	-
<b>Available for payments</b>	1,416,784	1,742,822	16,225	11,100	5,000,000	-
<b>Decreases</b>						
Administered	-	56,778	2,834	-	-	-
Administered - Investments	906,234	1,197,178	-	-	-	-
<b>Total decreases</b>	906,234	1,253,956	2,834	-	-	-
<b>Total balance carried to the next period</b>	510,550	488,866	13,391	11,100	5,000,000	-
<b>Balance represented by:</b>						
Cash held in entity bank accounts	510,550	488,866	-	-	-	-
Cash held in the Official Public Account	-	-	13,391	11,100	5,000,000	-
<b>Total balance carried to the next period</b>	510,550	488,866	13,391	11,100	5,000,000	-

## Department of Industry, Science and Resources

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

Footnote No.	Section of PGPA Act appropriated under	Establishing Instrument and Purpose of Special Account	Sunset Date of Special Account Determination
1	80	<i>Clean Energy Finance Corporation Act (2012), Sections 45, 47</i> – to provide a capital facility for the CEFC to invest directly and indirectly in clean energy technologies, and make payments to ARENA where authorised. As a result of the Administrative Arrangement Order effective 1 July 2022, this special account was transferred to the Department of Climate Change, Energy, the Environment and Water.	N/A
2	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 June 2031
3	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
4	78	<i>PGPA Act Determination (Innovation, Science and Technology – Donations, Bequests and Sponsorship Special Account 2016) – Establishment</i> , for expenditure to conduct activities to promote greater understanding and awareness of science, technology, engineering, mathematics, space and innovation within the community and to support science education and research which promotes related fields. Note that \$0.141 million (2022-23: \$0.136 million) in this special account is recognised as monies held in trust. This balance does not form part of the financial statements. Refer also to Note 8.2 Assets Held in Trust.	1 October 2026
5	78	<i>PGPA Act Determination – Establishment of Australian Building Codes Board Special Account 2019</i> , for expenditure towards creating nationally consistent building codes, standards, regulatory requirements, educational guidance materials and regulatory systems in design, construction and use of buildings.	1 April 2030
6	78	<i>PGPA Act (Energy Special Account 2015 - Establishment) Determination 2015/07</i> , to conduct activities that contribute to policy development in the energy and resources sectors, including but not limited to energy market reform; energy efficiency; energy security; renewables and distributed energy generation; resources exploration and development; petroleum (oil and gas); clean energy technology; land access; mining and minerals; and other forms of resource extraction. This account is non-interest bearing. As a result of the Administrative Arrangement Order effective 1 July 2022, this special account was transferred to the Department of Climate Change, Energy, the Environment and Water.	1 October 2025
7	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 \$510.550 million at 30 June 2024 in term deposits as a result of investments made under s58 of the PGPA Act. This includes amounts realised and automatically reinvested in term deposits.	1 April 2027



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

8	80	<i>Offshore Electricity Infrastructure Act 2021, to meet costs, expenses and other obligations related to the performance of keeping the Register of Offshore Infrastructure Licences and for various other administrative tasks. This account is non-interest bearing.</i>	N/A
9	80	<i>National Reconstruction Fund Corporation Act 2023, section 51, 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.</i>	N/A

### 5.3. Regulatory Charging Summary

	2024	2023
	\$'000	\$'000
<b>Note 5.3A: Regulatory Charging Summary</b>		
<b>Amount applied</b>		
Departmental		
Annual appropriations	1,081	1,025
Administered		
Annual appropriations	-	1,251
Special appropriations (including special accounts)	-	11,100
<b>Total amounts applied</b>	<b>1,081</b>	<b>13,376</b>
<b>Expenses</b>		
Departmental	2,302	2,043
Administered	23,202	16,715
<b>Total expenses</b>	<b>25,504</b>	<b>18,758</b>
<b>Revenue</b>		
Departmental	1,221	1,018
Administered	24,139	17,675
<b>Total revenue</b>	<b>25,360</b>	<b>18,693</b>

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

**Regulatory charging activities:**

Licensing and Appointments and Pattern Approval Laboratory

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

National Offshore Petroleum Titles Administrator Fee

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

Offshore Electricity Infrastructure (OEI)

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

## Department of Industry, Science and Resources

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

#### 5.4. Net Cash Appropriation Arrangements

	2024	2023
	\$'000	\$'000
<b>Note 5.4A: Net Cash Appropriation Arrangements</b>		
<b>Total comprehensive income/(loss) - as per the Statement of Comprehensive Income</b>	<b>(4,939)</b>	18,901
Plus: depreciation/amortisation of assets funded through appropriations (departmental capital budget funding and/or equity injections)	<b>28,983</b>	35,188
Plus: depreciation of right-of-use assets	<b>29,333</b>	29,933
Less: lease principal repayments	<u><b>(27,047)</b></u>	<u>(26,224)</u>
<b>Net Cash Operating Surplus/ (Deficit)</b>	<u><b>26,330</b></u>	<u>57,798</u>

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

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

## Department of Industry, Science and Resources

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

#### 6. People and Relationships

This section describes a range of employment and post-employment benefits provided to our people.

##### 6.1. Employee Provisions

	2024	2023
	\$'000	\$'000
<b>Note 6.1A: Employee provisions</b>		
Leave	113,913	102,940
Separations and redundancies	226	361
<b>Total employee provisions</b>	<b>114,139</b>	<b>103,301</b>

##### Note 6.1B: Administered - employee provisions

Leave	3,385	2,612
<b>Total employee provisions</b>	<b>3,385</b>	<b>2,612</b>

#### Accounting Policy

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

##### Leave

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

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

The liability for long service leave has been determined by reference to the work of an actuary as at 30 June 2024 and management assessments relating to salary growth rates. The estimate of the present value of the liability takes into account attrition rates and pay increases through promotion and inflation.

##### Separation and Redundancy

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

##### Superannuation

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

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

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

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

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

## Department of Industry, Science and Resources

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

#### 6.2. Key Management Personnel Remuneration

##### Key Management Remuneration

	2024	2023
	\$'000	\$'000
Short-term employee benefits	2,583	1,930
Post-employment benefits	434	265
Other long-term employee benefits	<u>126</u>	<u>74</u>
<b>Total Key Management Remuneration expenses</b>	<b><u>3,143</u></b>	<b><u>2,269</u></b>

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

The total number of KMP included in the above table is 6 (2023: 8). The number of KMP roles is 5 (2023: 5).

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

#### 6.3. Related Party Transactions

##### Related party relationships

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

##### Transactions with related parties

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

## Department of Industry, Science and Resources

### 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 2024, the department has no quantifiable departmental contingent assets or liabilities with a possible likelihood of progression (2023: nil).

There are no unquantifiable or significant remote departmental contingent assets or liabilities (2023: nil).

###### Note 7.1B: Administered - contingent assets and liabilities

###### Unquantifiable Administered Contingencies

As at 30 June 2024, 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, and is preparing to undertake remediation works at the site to reduce hazards and risks.

###### Australian Nuclear Science and Technology Organisation — indemnity

On 21 April 2016, the then Minister for Industry, Innovation and Science signed a Deed of Indemnity between the Australian Government, Australian Nuclear Science and Technology Organisation (ANSTO) and ANSTO Nuclear Medicine Pty Ltd (ANM), under which the Australian Government has formally agreed to indemnify ANSTO and ANSTO Officers, and ANM and ANM Officers, from any loss or liability arising from claims caused by ionising radiation. This deed will remain in place until April 2026.

###### Ranger uranium mine rehabilitation

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

## Department of Industry, Science and Resources

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

#### 7.2. Financial Instruments

	2024	2023
	\$'000	\$'000
<b>Note 7.2A: Categories of financial instruments</b>		
<b>Financial assets at amortised cost</b>		
Cash and cash equivalents	11,696	10,965
Trade and other receivables	29,848	46,990
Accrued revenue	70	753
<b>Total financial assets at amortised cost</b>	<b>41,614</b>	<b>58,708</b>
<b>Total financial assets</b>	<b>41,614</b>	<b>58,708</b>
<b>Financial liabilities measured at amortised cost</b>		
Suppliers	67,970	63,153
Other payables	5,178	2,880
<b>Total financial liabilities measured at amortised cost</b>	<b>73,148</b>	<b>66,033</b>
<b>Total financial liabilities</b>	<b>73,148</b>	<b>66,033</b>

#### Note 7.2B: Net gains or losses

The net gains/losses on financial instruments is immaterial.

#### Accounting Policy

##### Financial assets

The department classifies its financial assets into the following categories:

- financial assets at fair value through other comprehensive income; and
- 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.

##### Financial Assets at Amortised Cost

Financial assets included in this category are loans and receivables based on the following:

- the financial asset is held in order to collect the contractual cash flows; and
- the cash flows are solely payments of principal and interest (SPPi) on the principal outstanding amount.

Amortised cost is determined using the effective interest method.

##### Effective Interest Method

Income is recognised on an effective interest rate basis for financial assets that are recognised at amortised cost.

##### Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI)

Financial assets measured at fair value through other comprehensive income are administered investments held on behalf of the Australian Government for policy purposes.

##### Impairment of Financial Assets

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.

A write-off constitutes a derecognition event where the write-off directly reduces the gross carrying amount of the financial asset.

##### Financial liabilities

##### Financial Liabilities at Amortised Cost

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.

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**

<b>7.3. Administered – Financial Instruments</b>		
	<b>2024</b>	2023
	<b>\$'000</b>	\$'000
<b>Note 7.3A: Categories of financial instruments</b>		
<b>Financial assets at amortised cost</b>		
Cash and cash equivalents	5,541,333	520,376
Grant recoveries and other receivables	1,533,444	525,368
Loans - amortised cost	140,945	134,450
<b>Total financial assets at amortised cost</b>	<b>7,215,722</b>	1,180,194
<b>Financial assets at fair value through other comprehensive income (FVOCI)</b>		
Administered investments	5,377,988	4,706,366
<b>Total financial assets at fair value through other comprehensive income</b>	<b>5,377,988</b>	4,706,366
<b>Total financial assets</b>	<b>12,593,710</b>	5,886,560
<b>Financial liabilities</b>		
<b>Financial liabilities measured at amortised cost</b>		
Grants and subsidies payable	1,625	10,703
Suppliers payable	61,244	33,975
Other payables	984	343
<b>Total financial liabilities measured at amortised cost</b>	<b>63,853</b>	45,021
<b>Total financial liabilities</b>	<b>63,853</b>	45,021
<b>Note 7.3B: Net gains or losses on financial assets</b>		
<b>Financial assets at amortised cost</b>		
Interest revenue	30,493	18,765
Impairment	(861)	(625)
<b>Net gains on financial assets at amortised cost</b>	<b>29,632</b>	18,140
<b>Financial assets at fair value through other comprehensive income</b>		
Change in fair value	482,536	556,868
<b>Net gains/(losses) on financial assets at fair value through other comprehensive income</b>	<b>482,536</b>	556,868
<b>Net gains/(losses) on financial assets</b>	<b>512,168</b>	575,008

## 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 2024.



## 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 Fair Value Measurement. The department tests the procedures of the valuation model as an internal management review at least once every 12 months (with a formal valuation undertaken once every three years). If a particular asset class experiences significant and volatile changes in fair value (i.e. where indicators suggest that the value of the class has changed materially since the previous reporting period), that class is subject to specific valuation in the reporting period, where practicable, regardless of timing of the last valuation.

**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			For Levels 2 and 3 fair value measurements
	2024	2023	Category (Level 1, 2, or 3)	Valuation technique(s)
	\$'000	\$'000	\$'000	
<b>Financial assets:</b>				
Other investments - Various	5,377,988	4,706,366	Level 3	Net asset balance; Market Approach.
<b>Total financial assets</b>	<b>5,377,988</b>	<b>4,706,366</b>		
<b>Non-financial assets:</b>				
Infrastructure, plant and equipment <sup>1</sup>	213	294	Level 2	Market approach
Land	502	502	Level 3	Market approach
Buildings	578	355	Level 3	Depreciated replacement cost
<b>Total non-financial assets</b>	<b>1,293</b>	<b>1,151</b>		
<b>Total fair value measurements of assets in the administered schedule of assets and liabilities</b>	<b>5,379,281</b>	<b>4,707,517</b>		

1. Prices derived from observed transactions of similar equipment.

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

	Financial assets		Non-financial assets	
	2024	2023	2024	2023
	\$'000	\$'000	\$'000	\$'000
<b>Opening balance</b>	<b>4,706,366</b>	19,400,790	<b>857</b>	895
Total gains/(losses) recognised in other comprehensive income (Disposals)/ Additions (including restructuring)	<b>482,536</b>	556,725	-	143
Investment contributions	<b>194,619</b>	(15,376,193)	<b>304</b>	-
Distributions	<b>(5,533)</b>	134,061	-	-
Depreciation	-	(9,017)	-	-
<b>Closing balance</b>	<b>5,377,988</b>	4,706,366	<b>1,080</b>	(181)

**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**

	2024	2023
	\$'000	\$'000
<b>Note 8.1A: Current/Non-current distinction for assets and liabilities</b>		
<b>Assets expected to be recovered in:</b>		
<b>No more than 12 months</b>		
Cash and cash equivalents	11,696	10,965
Trade and other receivables	300,041	262,662
Accrued revenue	70	753
Inventories	2,177	2,012
Prepayments	11,333	10,652
<b>Total no more than 12 months</b>	<b>325,317</b>	<b>287,044</b>
<b>More than 12 months</b>		
Buildings and leasehold improvements	293,105	309,820
Infrastructure, plant and equipment	34,233	17,161
Laboratory equipment	32,411	29,792
Intangibles	81,037	72,086
Prepayments	328	1,861
<b>Total more than 12 months</b>	<b>441,114</b>	<b>430,720</b>
<b>Total assets</b>	<b>766,431</b>	<b>717,764</b>
<b>Liabilities expected to be settled in:</b>		
<b>No more than 12 months</b>		
Suppliers	67,970	63,153
Other payables	21,866	20,252
Leases	25,729	26,151
Employee provisions	32,533	29,196
Other provisions	595	7
<b>Total no more than 12 months</b>	<b>148,693</b>	<b>138,759</b>
<b>More than 12 months</b>		
Leases	174,484	196,948
Employee provisions	81,606	74,105
Other provisions	1,743	2,262
<b>Total more than 12 months</b>	<b>257,833</b>	<b>273,315</b>
<b>Total liabilities</b>	<b>406,526</b>	<b>412,074</b>

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

<b>Note 8.1B: Administered current/non-current distinction for assets and liabilities</b>	<b>2024</b>	<b>2023</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>Assets expected to be recovered in:</b>		
<b>No more than 12 months</b>		
Cash in special accounts	5,541,333	520,376
Trade and other receivables	159,534	14,065
Accrued revenue	106,387	110,928
Prepayments	2,268	1,889
<b>Total no more than 12 months</b>	<b>5,809,522</b>	<b>647,258</b>
<b>More than 12 months</b>		
Trade and other receivables	1,522,081	654,829
Other investments	5,377,988	4,706,366
Land	502	502
Buildings	3,181	3,650
Infrastructure, plant and equipment	213	294
Intangibles	8,071	6,256
Prepayments	173	54
<b>Total more than 12 months</b>	<b>6,912,209</b>	<b>5,371,951</b>
<b>Total assets</b>	<b>12,721,731</b>	<b>6,019,209</b>
<b>Liabilities expected to be settled in:</b>		
<b>No more than 12 months</b>		
Suppliers	61,244	33,975
Grants	1,625	10,703
Other payables	984	343
Leases	427	620
Employee provisions	1,007	726
Rehabilitation provision	853,822	620,250
<b>Total no more than 12 months</b>	<b>919,109</b>	<b>666,617</b>
<b>More than 12 months</b>		
Leases	2,291	2,717
Employee provisions	2,378	1,886
Rehabilitation provision	2,398,012	1,442,262
<b>Total more than 12 months</b>	<b>2,402,681</b>	<b>1,446,865</b>
<b>Total liabilities</b>	<b>3,321,790</b>	<b>2,113,482</b>

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

**8.2. Assets Held in Trust**

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

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

	<b>2024</b>	2023
	<b>\$'000</b>	\$'000
<b>Innovation, Science and Technology - Donations, Bequests and Sponsorships Special Account</b>		
<b>As at 1 July</b>	<b>136</b>	133
Receipts	5	3
Payments	-	-
<b>Total as at 30 June</b>	<b>141</b>	<b>136</b>
<b>Total monetary assets held in trust</b>	<b>141</b>	<b>136</b>

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

**8.3. Restructuring**

**Note 8.3A: Restructuring**

	ASSUMED	ASSUMED
	2024	2023
	\$'000	\$'000
		The Office of Supply Chain Resilience, Digital Technologies Taskforce and Critical Technologies Policy Department of Prime Minister and Cabinet <sup>1</sup>
<b>FUNCTIONS ASSUMED</b>		
<b>Assets recognised</b>		
Appropriation receivables		1,668
<b>Total assets</b>	-	1,668
<b>Liabilities recognised</b>		
Employee provisions	-	1,668
<b>Total liabilities</b>	-	1,668
<b>Net assets/(liabilities) recognised</b>	-	-
<b>Income assumed</b>		
Recognised by the receiving entity	-	-
Recognised by the losing entity	-	-
<b>Total income assumed</b>	-	-
<b>Expenses assumed</b>		
Recognised by the receiving entity	-	7,920
Recognised by the losing entity	-	604
<b>Total expenses assumed</b>	-	8,524

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

	RELINQUISHED	RELINQUISHED
	2024	2023
	\$'000	\$'000
<b>FUNCTIONS RELINQUISHED</b>		
<b>Assets relinquished</b>		
Cash from special accounts	-	12,518
Appropriation receivables	-	25,816
Trade Receivables	-	253
Buildings and Leasehold improvements	-	16,474
Intangibles	-	20,380
Prepayments	-	532
<b>Total assets relinquished</b>	-	75,973
<b>Liabilities relinquished</b>		
Employee provisions	-	27,317
Unearned revenue	-	8,434
Payables	-	2,885
Lease Liabilities	-	14,042
<b>Total liabilities relinquished</b>	-	52,678
<b>Net assets/(liabilities) relinquished</b>	-	23,295

1. The Office of Supply Chain Resilience, Digital Technologies Taskforce and Critical Technologies functions were assumed as a result of an Administrative Arrangements Order on 1 July 2022 with effect from 3 August 2022.
2. The Climate Change and Energy functions were transferred to the Department of Climate Change, Energy, the Environment and Water as a result of an Administrative Arrangements Order on 1 July 2022 with effect from 1 September 2022.

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

<b>Note 8.3B: Administered restructuring</b>		
	<b>RELINQUISHED</b>	<b>RELINQUISHED</b>
	<b>2024</b>	<b>2023</b>
		Climate Change and Energy Department of Climate Change, Energy, the Environment and Water <sup>1</sup>
	<b>\$'000</b>	<b>\$'000</b>
<b>FUNCTIONS</b>		
<b>Assets relinquished</b>		
Cash and cash equivalents	-	4,574,000
Advances and loans	-	6,113
Other receivables	-	270,663
Investments	-	15,376,193
Prepayments	-	15
<b>Total assets</b>	<b>-</b>	<b>20,226,984</b>
<b>Liabilities relinquished</b>		
Suppliers payables	-	7,092
Grants payables	-	19,993
<b>Total liabilities</b>	<b>-</b>	<b>27,085</b>
<b>Net assets/(liabilities)</b>	<b>-</b>	<b>20,199,899</b>

1. The Climate Change and Energy functions were transferred to the Department of Climate Change, Energy, the Environment and Water as a result of an Administrative Arrangements Order effective from 1 July 2022.





## Chapter 5

# Appendices

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## Appendix A: Regulatory functions

The department delivered regulatory functions in 2023–24 that supported strong settings for businesses, the economy and the Australian community. Functions are set out in the Department of Finance’s website at [regulatoryreform.gov.au](https://www.regulatoryreform.gov.au).

Regulatory functions consider their performance with reference to the 3 best practice principles in RMG 128: *Regulator performance*:

1. **Continuous improvement and building trust:** Regulators adopt a whole-of-system perspective, continuously improving their performance, capability and culture to build trust and confidence in Australia’s regulatory settings.
2. **Risk-based and data-driven:** Regulators manage risks proportionately and maintain essential safeguards while minimising regulatory burden, and leveraging data and digital technology to support those they regulate to comply and grow.
3. **Collaboration and engagement:** Regulators are transparent and responsive communicators, implementing regulations in a modern and collaborative way.

Table 17 provides an overview of each regulatory function, the establishing legislation and, where relevant to a key activity of the department, the related performance measure.

Table 17: Regulatory functions

Regulatory function	Summary	Establishing legislation	Related performance measure (PM)
Anti-Dumping Commission	The Anti-Dumping Commission remedies unfair international trade and regulates dumped and subsidised imports that materially injure Australian industry. The commission investigates Australian industries' claims of injurious dumping and subsidisation, seeking and analysing evidence from Australian producers and importers, as well as foreign exporters.	Customs Act 1901 Customs Tariff ( <i>Anti-Dumping</i> ) Act 1975 Customs Tariff ( <i>Anti-Dumping</i> ) Regulation 2013	PM6: The Anti-Dumping Commission compliance with legislated and World Trade Organization timeframes is maintained or improved
Australian Industry Participation (AIP) Authority	The role of AIP Authority is to ensure compliance with the Jobs Act. It requires proponents of eligible productive facilities with capital expenditure of \$500 million or more to develop an AIP plan and to give Australian entities full, fair and reasonable opportunities to participate in major project supply chains.	<i>Australian Jobs Act 2013</i> (Jobs Act)	PM5: Proportion of major projects that are compliant with their approved AIP plans
Kimberley Process Certification Scheme (KPCS)	KPCS regulates and administers permits for all rough diamonds, including unsorted, worked and unworked; industrial and non-industrial diamonds, on behalf of the Minister for Resources.	Customs (Prohibited Exports) Regulations 1958	Regulatory function is not related to a performance measure
Mineral export permissions (uranium, controlled ores and other nuclear material)	The department issues mineral export permissions for controlled ores and other nuclear materials, shipping approvals for Uranium Ore Concentrate, and monitors compliance to export permission conditions and requirements on behalf of the Minister for Resources.  The department administers and monitors export permits to uphold Australia's nuclear export policy and international nuclear safeguards obligations and works with the Australian Border Force as it monitors uranium exports.	Customs (Prohibited Exports) Regulations 1958 <i>Nuclear Non-proliferation (Safeguards) Act 1987</i>	Regulatory function is not related to a performance measure

Regulatory function	Summary	Establishing legislation	Related performance measure (PM)
National Measurement Institute (NMI)	<p>NMI supports delivery of regulatory functions and administers Australia's regulatory framework for measurement. When approaching enforcement actions, NMI considers industry risk, qualitative and workforce information in compliance planning, and consistency and transparency.</p>	<p>National Measurement Act 1960 National Measurement Regulations 1999 National Trade Measurement Regulations 2009 National Measurement Guidelines 2016</p>	<p>PM17: NMI engagement with traders increases compliance with fair measure regulations</p>
National Offshore Petroleum Titles Administrator (NOPTA)	<p>NOPTA is responsible for the management of the offshore petroleum and greenhouse gas storage titles in Commonwealth waters by providing expert advice and recommendations on applications, overseeing compliance monitoring and administration, data management, and maintaining a register of titles in accordance with the OPGGS Act.</p>	<p>Offshore Petroleum and Greenhouse Gas Storage Act 2006 (OPGGS Act) and associated regulations Offshore Petroleum and Greenhouse Gas Storage (Regulatory Levies) Act 2003 and associated regulations</p>	<p>PM15: The NOPTA published assessment timeframes for applications made under the OPGGS Act are met 90% of the time</p>
Offshore Infrastructure Registrar	<p>The Offshore Infrastructure Registrar is responsible for the management of offshore renewable energy infrastructure and electricity transmission infrastructure licences in Commonwealth waters, by providing expert advice and recommendations on applications, overseeing compliance and administration, and maintaining a register of licences in accordance with the OEI Act.</p>	<p>Offshore Electricity Infrastructure Act 2021 (OEI Act) and associated regulations</p>	<p>Regulatory function is not related to a performance measure</p>

Regulatory function	Summary	Establishing legislation	Related performance measure (PM)
Office of the Space Regulator	<p>The Office of the Space Regulator is responsible for regulating and oversight of Australian space and high-power rocket activities. The objective is an internationally recognised regulatory framework that enables entrepreneurship and sector growth while assuring risks to safety and other national interests are managed appropriately. This includes ensuring Australia implements its obligations under United Nations space treaties.</p>	<p>Space (Launches and Returns) Act 2018            Space (Launches and Returns) (General) Rules 2019            Space (Launches and Returns) (High Power Rocket) Rules 2019            Space (Launches and Returns) (Insurance) Rules 2019</p>	<p>PM4: Effective regulation to assure the safety and security of space activities</p>
Research and Development Tax Incentive (R&DTI)	<p>Under delegation from Industry Innovation and Science Australia, the department registers businesses for the R&amp;DTI program, and the Australian Taxation Office is responsible for administering R&amp;DTI expenditure claims. By reducing the cost of eligible R&amp;D activities, the R&amp;DTI stimulates additional business investment in R&amp;D in Australia.</p>	<p>Industry, Research and Development Act 1986            Income Tax Assessment Act 1997</p>	<p>PM7: Applications for registrations of research and development activities through the R&amp;DTI are processed within designated timeframes</p>

## Appendix B: Other legislative requirements

### Australian Jobs Act 2013

The Jobs Act commenced on 27 December 2013 and is accompanied by the Australian Jobs (Australian Industry Participation) Rule 2014. The primary objective of the Jobs Act is to provide a full, fair and reasonable opportunity for Australian entities to participate in major Australian projects:

- **Full:** Australian industry has the same opportunity as other global supply chain partners to participate in all aspects of an investment project (for example, design, engineering and project management).
- **Fair:** Australian industry is given the same opportunity as global suppliers to compete on an equal and transparent basis, including being given reasonable and equal time to tender.
- **Reasonable:** Tenders are free from non-market burdens (such as standards) that might rule out Australian suppliers.

The Jobs Act requires the development and implementation of an AIP plan for each eligible major project – whether public or private – with capital expenditure of \$500 million or more. Section 83 of the Jobs Act requires that the AIP Authority prepares an annual report on its operations. This report addresses this requirement for 2023–24.

### The Australian Industry Participation Authority and the Jobs Act

The Jobs Act established a statutory position, the AIP Authority, with 12-month acting appointments endorsed by the Minister for Industry and Science.

The AIP Authority's role is to:

- ensure compliance with the Jobs Act
- publish summaries of AIP plans
- evaluate and approve AIP plans
- monitor the implementation of these plans through compliance reporting.

In 2023–24, the AIP Authority approved 36 AIP plans for major projects, with a total capital expenditure of more than \$23 billion. Major projects are eligible productive facilities with capital expenditure of \$500 million. Of the 36 AIP plans approved during this period, 15 plans were for projects in the 'renewables and low emissions technologies' sector. Other prominent sectors included mining, infrastructure and transport.

In 2023–24, the AIP Authority received, evaluated and accepted 201 AIP plan compliance reports.

## Monitoring

Information on major projects is gathered from a range of publicly available and internal sources. In 2023–24, the AIP Authority wrote to 8 project proponents, alerting them to their potential obligations under the Jobs Act and providing guidance on meeting those obligations. The AIP Authority received formal notification of 50 major projects with current or future obligations under the Jobs Act.

The department is amending the AIP Authority's performance measure for 2024–25, outlined in Chapter 2 of this report.

## Evaluation

The department is implementing the findings and recommendations of the AIP impact evaluation undertaken in 2022–23. The evaluation examined the effectiveness of AIP policy in meeting its intended objectives across major projects with obligations under the Jobs Act and eligible projects receiving Australian Government funding of \$20 million or more. Relevant project proponents, suppliers, Australian Government agencies, peak bodies and unions were invited to submit feedback on the implementation of AIP policy to inform future government decision-making.

## Industry Capability Network Limited

The Industry Capability Network (ICN) Limited supports the AIP National Framework by managing a national database of industry capability and project opportunities – the ICN Gateway. The AIP Authority manages funding for ICN Limited under the Australian Jobs (Australian Industry Participation) Rule 2014.

## Commonwealth AIP – procurements, grants and investments

Commonwealth AIP policy applies where the Australian Government provides funding of \$20 million or more over the life of the contracted activity and a Commonwealth AIP plan will be required. This includes procurements, grants, loans and payments to states and territories for large infrastructure projects and other investment activities to prescribed entities and Special Investment Vehicles with AIP in their mandate.

Relevant Commonwealth entities are responsible for applying AIP plans, as well as monitoring and reporting, including to the Department of Finance. If the Jobs Act applies for a Commonwealth-funded project, it is managed separately by the AIP Authority.

## Offshore Petroleum and Greenhouse Gas Storage Act 2006

NOPTA was established on 1 January 2012 and is a statutory appointment under section 695A of the OPGGS Act.

Under the OPGGS Act, the Titles Administrator must, as soon as practicable after the end of each financial year, prepare and give to the responsible Commonwealth minister, for presentation to the Parliament, a report on their activities during the year. This section meets the requirement for 2023–24.

NOPTA is responsible for the management of the offshore petroleum and greenhouse gas storage titles by providing expert advice, administration, compliance monitoring and data management in accordance with the OPGGS Act. NOPTA works closely with the National Offshore Petroleum Safety and Environmental Management Authority on the administration and enforcement of the OPGGS Act.

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

In 2023–24, NOPTA:

- assessed 242 titles-related applications (compared to 382 in 2022–23 and 455 in 2021–22)
- met target assessment timeframes more than 90% of the time on average
- assessed 13 applications for 10 greenhouse gas release areas in offshore Western Australia, Territory of Ashmore and Cartier Islands, Victoria and Tasmania
- processed more than 400 regulatory data submission items and authorised the release of 115 data packages on wells and surveys
- held more than 400 meetings with industry and government stakeholders on regulatory, administrative, compliance and operational matters
- held 9 annual field performance review meetings with titleholders responsible for offshore petroleum production
- released functionality enhancements for the ‘secure portal’ of the National Electronic Approvals Tracking System to allow titleholders to electronically submit and track applications and legislative forms
- made progress on the National Offshore Petroleum Information Management System project, to modernise hosting and infrastructure arrangements and promote better integration of systems between Commonwealth entities
- collaborated with the Offshore Strategy Branch to review and remake relevant regulations, including assisting in the development and publication of an offshore carbon capture and storage regulatory approvals guidance note
- hosted the 13th annual International Upstream Forum in Perth
- undertook a benchmarking exercise comparing NOPTA to similar administrators and regulators located in the UK, Norway, USA and Canada
- completed a review of its 2022 cost recovery implementation statement and consulted with stakeholders
- published the 2022–23 NOPTA annual report of activities.



## Offshore Electricity Infrastructure Act 2021 – registrar’s report

The OEI Act commenced on 2 June 2022 and provides the legislative framework for licensing and regulating offshore renewable energy infrastructure and electricity transmission infrastructure in the Commonwealth offshore area. The OEI Act also establishes the Offshore Infrastructure Registrar.

The registrar’s functions relate to administration of the licensing scheme, including managing the assessment process for licence-related applications, providing advice and recommendations to the Minister for Climate Change and Energy, overseeing compliance and administration, and maintaining a register of licences. The registrar is also the decision-maker for the approval of a change in control of a licence holder under the OEI Act.

In December 2022, under section 153 of the OEI Act, the Secretary of the Department of Climate Change, Energy, the Environment and Water appointed the General Manager of the NOPTA Branch within the Department of Industry, Science and Resources as the registrar. The registrar must present the Minister for Climate Change and Energy with a report outlining NOPTA’s activities for the previous financial year to present to Parliament.

In February 2024, the Minister for Climate Change and Energy issued the registrar with a statement of expectations. The registrar responded with a statement of intent in April 2024. These are published on the registrar’s website at [offshoreregistrar.gov.au](https://offshoreregistrar.gov.au).

## Registrar's activity report for 2023–24

In 2023–24, the Offshore Infrastructure Registrar:

- finalised the assessment and provided advice to the Minister for Climate Change and Energy in relation to the 37 feasibility licence applications received in response to the invitation to apply for the Gippsland declared area OEI-01-2022
- managed the overlapping application group process under the Offshore Electricity Infrastructure Regulations 2022, which resulted in 6 applicants in the Gippsland licensing round revising and resubmitting their applications to remove the overlap with equally meritorious applicants
- provided advice to the Minister for Climate Change and Energy in relation to the granting of 12 feasibility licences in the Gippsland declared area OEI-01-2022, with up to 25 gigawatts of wind generation capacity proposed under these licences
- received, assessed and provided advice to the Minister for Climate Change and Energy in relation to 8 feasibility licence applications received in response to the invitation to apply for the Hunter declared area OEI-01-2023, which closed on 14 November 2023
- established the Register of Offshore Infrastructure Licences under section 162 of the OEI Act, which includes details of licences granted by the Minister for Climate Change and Energy, available at [neats.nopta.gov.au](https://neats.nopta.gov.au)
- collaborated with the Department of Climate Change, Energy, the Environment and Water on the implementation of the licensing framework, including in relation to the development of regulations and guidance
- updated a range of regulatory guidance materials and forms to assist eligible persons, and other stakeholders, to understand the requirements and processes relating to feasibility licence applications
- engaged with a range of external stakeholders and held or attended more than 100 meetings with industry and government stakeholders
- expanded the functionality of the National Electronic Approvals Tracking System to allow for electronic submission and tracking of feasibility licence applications.

## **Work Health and Safety Act 2011**

This mandatory requirement is included within Chapter 3: Management and accountability – Our capability section.

## **Environment Protection and Biodiversity Conservation Act 1999**

### **Ecologically sustainable development and environmental performance**

This report is made under section 516A of the *Environment Protection and Biodiversity Conservation Act 1999* (EPBC Act).

The department is committed to the 5 principles of ecologically sustainable development (ESD):

- integration
- precaution
- intergeneration
- biodiversity
- valuation.

This is demonstrated in the way the department develops and delivers policies, plans, programs, legislation, advice, and education and scientific services that reflect economic, environmental and social sustainability.

Table 18 outlines some examples of the department’s commitment to the 5 principles of ESD in 2023–24.

### **Internal operations environmental performance**

A report on the environmental performance of the department’s internal operations can be found at [industry.gov.au/publications](https://industry.gov.au/publications).

Table 18: Projects supporting ecologically sustainable development

Project	Description
Supporting rehabilitation projects	<p>The department continues to work with the Northern Territory Government, Kungarakan and Warai Traditional Owners, and other stakeholders to prepare for rehabilitation works at Rum Jungle. The department is also working with the South Australia Government and Maralinga Tjarutja Traditional Owners to remediate non-radiological debris pits located throughout Maralinga that have eroded over time.</p> <p>Rehabilitating these areas will improve biological diversity, promote environmental outcomes and cultural values, reduce health and safety risks, and allow current and future generations of Traditional Owners to use the land.</p> <p>In 2023–24, the department also continued to work with the Ranger Uranium Mine operator – Energy Resources of Australia – the Northern Territory Government, the Office of the Supervising Scientist, the Northern Land Council, the Gundjeihmi Aboriginal Corporation and other stakeholders to support the mine operator's rehabilitation of the site. Restoration of the site to conditions that are similar to those of the surrounding Kakadu National Park will fulfil longstanding legal obligations. This includes extending the unique regulatory arrangements until rehabilitation has been completed.</p> <p>Ranger is subject to unique and site-specific rehabilitation obligations that require the highest standard of environmental rehabilitation. The land will be returned to its Traditional Owners once these obligations have been met. Rehabilitation activities will continue to undergo comprehensive and periodic assessment by the Australian and Northern Territory governments, with input from Traditional Owners to ensure Mirarr knowledge and practices are incorporated into Ranger's rehabilitation and closure.</p>
Supporting domestic battery industries through the National Battery Strategy	<p>The National Battery Strategy supports domestic battery industries and recognises the economic and strategic importance of Australian-made batteries in meeting renewable energy targets.</p> <p>Batteries will play an important role in Australia's transition to net zero. Batteries will power electric vehicles (EVs), residential and community scale energy storage, and grid energy storage for small and large systems. Australia produces around half the world's lithium, is the second-largest producer of cobalt and the fourth-largest producer of rare earths. There is a window of opportunity for Australia to become a key player in battery manufacturing in high value-add areas. A diverse and sustainable battery industry in Australia creates local jobs and boosts the national economy.</p> <p>Australian-made batteries will leverage Australia's environmental, social and governance credentials, including relatively high levels of renewable energy usage, as well as safe and transparent labour practices.</p>

Project	Description
National Radioactive Waste Management	<p>Australia's radioactive waste is currently safely managed in temporary storage arrangements. Establishing permanent disposal pathways for Australia's radioactive waste is important to ensure safe management of this waste for generations to come.</p> <p>Australian Radioactive Waste Agency (ARWA) was established on 1 July 2020 to lead the responsible management, safe storage and disposal of our nation's radioactive waste. ARWA's roles include to:</p> <ul style="list-style-type: none"> <li>• maintain the national radioactive waste inventory</li> <li>• develop strategies to manage radioactive waste</li> <li>• implement agreed plans for managing and disposing of radioactive waste.</li> </ul> <p>The Australian Government is committed to safely storing and disposing of Australia's radioactive waste. Following the government's decision not to pursue a National Radioactive Waste Management Facility at Napandee, near the town of Kimba, in South Australia, ARWA is considering options for storage and disposal of the Commonwealth's low and intermediate level civilian wastes. ARWA is also supporting the Department of Defence and the Australian Submarine Agency in developing technical solutions and plans for the management and disposal of all forms of radioactive waste arising from the nuclear-powered submarine program.</p> <p>ARWA continues to apply ESD principles in its decision-making processes by evaluating long and short-term economic, environmental, social and equitable considerations when undertaking activities and providing advice to the government. ARWA has a dedicated environment team that ensures ARWA's work aligns with the Commonwealth's strategies for ESD and contributes to the Commonwealth's sustainability and environmental goals and objectives.</p>
Conducting the Offshore Petroleum and Greenhouse Gas Storage Environmental Management Review	<p>In 2023–24, the department commenced the Offshore Petroleum and Greenhouse Gas Storage Environmental Management Review. The review will recommend improvements to the offshore petroleum environmental management regime to make sure it:</p> <ul style="list-style-type: none"> <li>• is fit for purpose</li> <li>• reflects best practice for offshore environmental management</li> <li>• is consistent with reforms to the national environmental legislation that the Department of Climate Change, Energy, the Environment and Water is developing under the Nature Positive Plan</li> <li>• is consistent with Australia's international obligations for emissions and sustainable development.</li> </ul> <p>The Offshore Petroleum and Greenhouse Gas Storage (Environment) Regulations 2023 ensure that petroleum or greenhouse gas storage activities in Commonwealth waters are carried out in a manner consistent with the principles of ESD. The review will ensure titleholders continue to carry out activities in a manner consistent with the principles of ESD.</p>

Project	Description
<p>Questacon sustainability and towards net zero</p>	<p>Questacon commenced a Sustainability Action Plan, including auditing its performance against the United Nations Sustainable Development Goals (SDGs) and is developing actions to achieve agreed goals. Sustainability and accelerating transition to net zero was integrated into Questacon's 2024–2029 strategic plan.</p> <p>Questacon actively contributes to the SDGs by expanding opportunities through its exhibitions and program activities at the Canberra centre. Questacon engages nationally with communities, students and teachers to raise awareness about sustainability.</p> <p>The QNet Zero Project is on track to achieve short-term emissions reduction targets and deliver services with net zero greenhouse gas emissions by 2030. Onsite renewable energy has been increased with 480 roof top solar panels installed, the centre has transitioned from gas to electric, including boiler replacement and upgrades to the café, and reduced refrigerant emissions. This project was featured as a case study in the APS Net Zero in Government Operations Annual Progress Report 2022–23.</p>
<p>Square Kilometre Array</p>	<p>Construction of the Square Kilometre Array-Low radio-telescope (SKA-Low) has been designed to minimise the impact on environmental and heritage value.</p> <p>The SKA telescope is located on Inyarrimanha Ilgari Bundara, CSIRO's Murchison Radio-astronomy Observatory, on the traditional lands of the Wajarri Yamaji in the midwest region of Western Australia. Formerly a pastoral station, the land has been destocked and many parts are now regenerating with native vegetation.</p> <p>Wajarri Yamaji heritage and environmental protection at the SKA-Low site is of critical importance. CSIRO also manages the SKA-Low site on behalf of the Commonwealth and works with the Wajarri Yamaji and Western Australia regulatory bodies to ensure the protection and preservation of native vegetation and First Nations heritage. Construction of SKA-Low is now underway and extensive monitoring is taking place to ensure protection of Wajarri Yamaji heritage. Monitoring of priority flora and fauna species is taking place prior to ground disturbance to ensure their protection.</p> <p>Environmental protection and management obligations of the SKA-Low project are outlined in the established Indigenous Land Use Agreement (ILUA) with the Wajarri Yamaji. These matters are managed through the ILUA Liaison Committee, with representatives from all signatories, and commenced in 2023 for a period of 50 years. Through the Heritage Protection Committee, established under the Cultural Heritage Management Plan, the department and the Wajarri Yamaji work together to collaborate on protection of Wajarri Yamaji heritage.</p>

## Appendix C: Climate disclosure

Commonwealth Climate Disclosure (CCD) is the government's policy for Commonwealth entities to publicly disclose their exposure to climate risks and opportunities, as well as their actions to manage them. This is the department's first annual report which includes climate-related disclosures in accordance with the criteria in the Commonwealth Climate Disclosure Pilot Guidance.<sup>1</sup>

The department continues to strengthen its framework for contributing effectively to the government's climate agenda. This framework supports the delivery of Australia's economy-wide emissions reduction commitments under the Paris Agreement. Departmental actions seek to align with the government's approach to climate risk management<sup>2</sup> and Net Zero in Government Operations Strategy.<sup>3</sup>

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1 See [finance.gov.au/government/climate-action-government-operations/commonwealth-climate-disclosure-pilot](https://finance.gov.au/government/climate-action-government-operations/commonwealth-climate-disclosure-pilot).

2 See [dcceew.gov.au/climate-change/policy/adaptation/climate-risk-opportunity-management-program](https://dcceew.gov.au/climate-change/policy/adaptation/climate-risk-opportunity-management-program).

3 See [finance.gov.au/government/climate-action-government-operations/aps-net-zero-emissions-2030](https://finance.gov.au/government/climate-action-government-operations/aps-net-zero-emissions-2030).

## Disclosure 1: Governance

### Climate risk governance and accountability

During the 2023–24 pilot reporting year, the department integrated climate risk governance and management into current processes, to enable the accurate reporting of climate risks and opportunities across business processes.

As defined under section 12 of the *Public Governance, Performance and Accountability Act 2023* (PGPA Act), the Secretary is the accountable authority responsible for the management, oversight and disclosure of the department's climate-related risks and opportunities. This forms part of their risk responsibility, as outlined in the Resource Management Framework (RMF), which was established in accordance with the Commonwealth Risk Management Policy 2023.<sup>4</sup>

The Secretary has assigned responsibility for climate risk and opportunity management oversight to the Executive Board, with support from 2 of its 3 subcommittees and the Chief Sustainability Officer:

- **Performance and Risk Committee:** Oversees and provides strategic advice on climate risk and opportunity management in the department and related disclosures.
- **Operations Committee:** Provides strategic advice on Net Zero in Government Operations Strategy actions for the department and related disclosures. Stewards the Emissions Reduction Plan.
- **Chief Sustainability Officer:** Supports the Operations Committee in discharging their climate and emissions responsibilities.

The Audit and Risk Committee<sup>5</sup>, through its regular function, will provide further assurance on the department's system of climate risk oversight, management and internal controls.

Figure 6 shows the department's climate risk governance structure with key responsibilities outlined.

Although risk management is standard practice in the department, further competency will be developed to oversee and manage the response to climate risks and opportunities.

The Secretary will be informed about climate risks and opportunities through the regular enterprise risk governance reporting process. Enterprise risks are reported bi-annually to the Executive Board via the subcommittees.

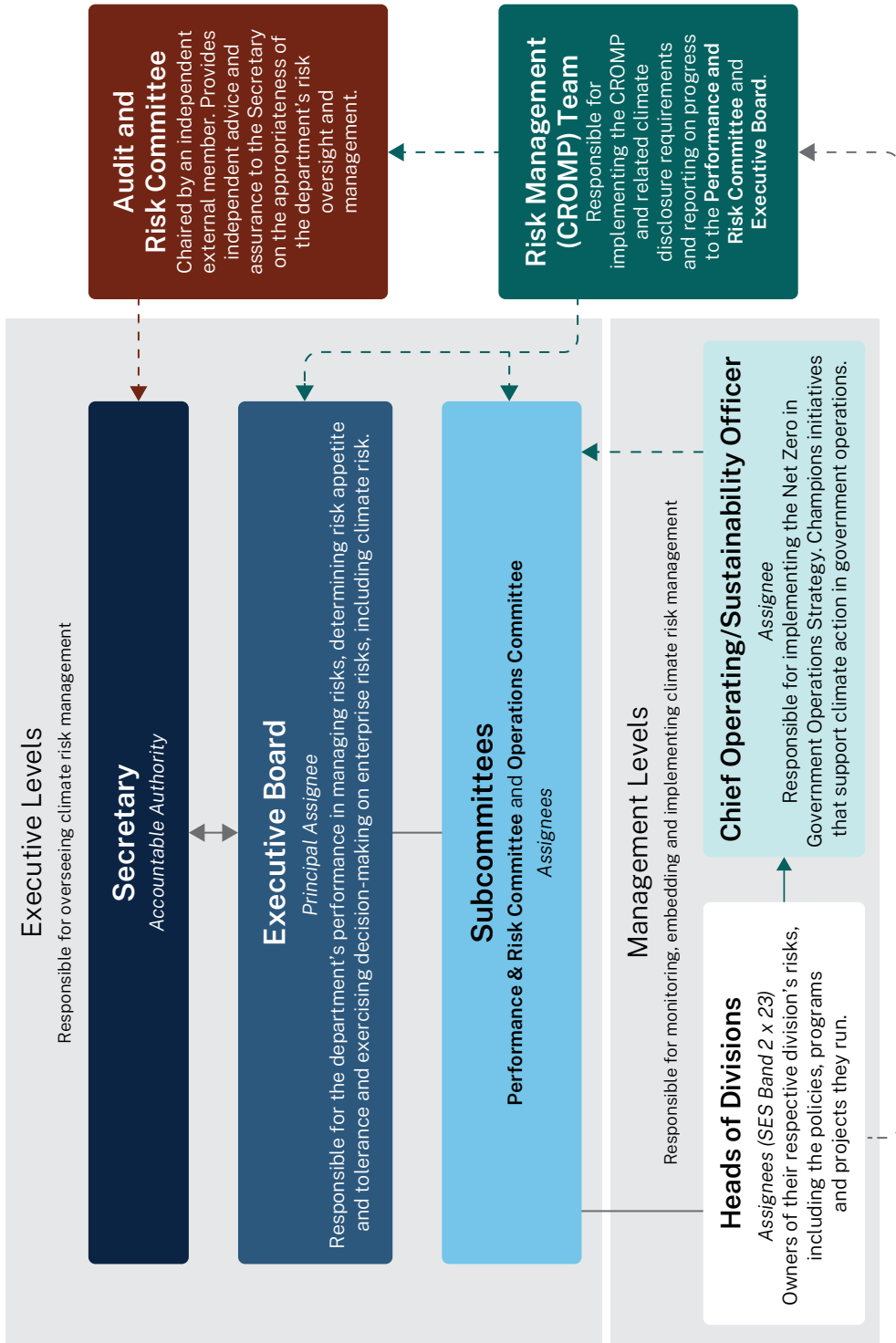
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4 See [finance.gov.au/government/comcover/risk-services/management/commonwealth-risk-management-policy](https://finance.gov.au/government/comcover/risk-services/management/commonwealth-risk-management-policy).

5 See [industry.gov.au/corporate-governance/assurance-and-audit-committee-charter](https://industry.gov.au/corporate-governance/assurance-and-audit-committee-charter).



Figure 6: Climate risk governance



## Disclosure 2: Risk management

### Our climate risk and opportunity assessment progress

In 2023–24, the department commenced its organisation-wide climate risk assessment in accordance with obligations under the Australian Government’s Approach to Climate Risk and Opportunity Management in the Public Sector 2024–2026.<sup>6</sup>

The department’s initial climate risk assessment captured material climate risks and opportunities that could impact our operations and objectives. The collected data was aggregated to inform organisation-wide climate ‘risk themes’.

### Next steps

The department’s climate risk workplan priorities for the 2024–25 reporting year will build on what was achieved in 2023–24. This will ensure that processes and actions are effective, proportionate and meet climate-related obligations.

## Disclosure 3: Metrics and targets

### Climate-related metrics

Emissions are required to be calculated in line with the APS Net Zero Emissions Reporting Framework provided by the Department of Finance, consistent with the whole-of-Australian Government approach as part of the APS Net Zero 2030 policy. For the emissions calculation method, please see the Pilot Metrics and Targets Factsheet.<sup>7</sup> The department has not deviated from this methodology.

### Climate-related targets

The department is contributing to the attainment of the government’s APS net zero by 2030 target. We are following the APS Net Zero 2030 target in full, as per the Net Zero in Government Operations Strategy.

Our progress against APS Net Zero climate-related targets and contributions is publicly available via the department’s Emissions Reduction Plan report.

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<sup>6</sup> See [dceew.gov.au/climate-change/publications/climate-risk-opportunity-management-program-resources](https://dceew.gov.au/climate-change/publications/climate-risk-opportunity-management-program-resources).

<sup>7</sup> See [finance.gov.au/government/climate-action-government-operations/commonwealth-climate-disclosure-pilot](https://finance.gov.au/government/climate-action-government-operations/commonwealth-climate-disclosure-pilot).

## Australian Public Service Net Zero 2030 reporting

APS Net Zero 2030 is the government's policy for the APS to reduce its greenhouse gas emissions to net zero by 2030, and to transparently report on its emissions.

The Greenhouse Gas Emissions Inventory presents greenhouse gas emissions over the 2023–24 period. Results are presented on the basis of carbon dioxide equivalent (CO<sub>2</sub>-e) emissions. Greenhouse gas emissions reporting has been developed with methodology that is consistent with the whole-of-Australian Government approach as part of the APS Net Zero 2030 Policy. Not all data sources were available at the time of the report and adjustments to baseline data may be required in future reports.

More information can be found in the department's supplementary environmental report.

**Table 19: Emissions reported using location-based approach (kg CO<sub>2</sub>-e)**

Emission Source	Scope 1 t CO <sub>2</sub> -e	Scope 2 t CO <sub>2</sub> -e	Scope 3 t CO <sub>2</sub> -e	Total t CO <sub>2</sub> -e
Electricity	N/A	8,121.450	683.309	8,804.759
Natural gas	156.313	N/A	20.754	177.067
Solid Waste*	N/A	N/A	168.700	168.700
Refrigerants*†	0.000	N/A	N/A	0.000
Fleet and Other vehicles	258.136	N/A	63.927	322.063
Domestic Commercial flights	N/A	N/A	1,849.509	1,849.509
Domestic Hire Car*	N/A	N/A	27.110	27.110
Domestic Travel Accommodation*	N/A	N/A	897.051	897.051
Other energy	0.840	N/A	0.207	1.047
<b>Total</b>	<b>415.290</b>	<b>8,121.450</b>	<b>3,710.567</b>	<b>12,247.306</b>

Note: The table above presents emissions related to electricity usage using the location-based accounting method. CO<sub>2</sub>-e = carbon dioxide equivalent.

\* indicates emission sources collected for the first time in 2023–24. The quality of data is expected to improve over time as emissions reporting matures.

† indicates optional emission source for 2023–24 emissions reporting.

**Table 20: Emissions reported using market-based approach (kg CO<sub>2</sub>-e)**

Emission source	Scope 2 t CO <sub>2</sub> -e	Scope 3 t CO <sub>2</sub> -e	Total t CO <sub>2</sub> -e	Percentage of electricity use
Electricity (location-based approach)	8,121.450	683.309	8,804.759	100.00%
Market-based electricity emissions	5,391.576	665.627	6,057.202	56.22%
Total renewable electricity	-	-	-	43.78%
Mandatory renewables <sup>1</sup>	-	-	-	18.72%
Voluntary renewables <sup>2</sup>	-	-	-	25.06%

Note: The table above presents emissions related to electricity usage using both the location-based and the market-based accounting methods. CO<sub>2</sub>-e = carbon dioxide equivalent.

- 1 Mandatory renewables are the portion of electricity consumed from the grid that is generated by renewable sources. This includes the renewable power percentage.
- 2 Voluntary renewables reflect the eligible carbon credit units surrendered by the entity. This may include purchased large-scale generation certificates, power purchasing agreements, GreenPower and the jurisdictional renewable power percentage (ACT only).

## Appendix D: Workforce statistics

Table 21: All ongoing employees

	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	184	6	190	158	23	181	-	-	-	-	-	-	-	-	-	371
Qld	84	4	88	125	17	142	-	-	-	-	-	-	-	-	-	230
SA	94	3	97	114	22	136	-	-	-	-	-	-	-	-	-	233
Tas	11	2	13	26	7	33	-	-	-	-	-	-	-	-	-	46
Vic	169	8	177	185	31	216	-	-	-	-	-	-	-	-	-	393
WA	59	3	62	62	13	75	-	-	-	-	-	-	-	-	-	137
ACT	760	36	796	952	168	1,120	-	-	-	-	-	-	-	-	-	1,916
NT	1	0	1	7	0	7	-	-	-	-	-	-	-	-	-	8
External Territories	0	0	0	0	0	0	-	-	-	-	-	-	-	-	-	0
Overseas	2	0	2	4	0	4	-	-	-	-	-	-	-	-	-	6
<b>Total</b>	<b>1,364</b>	<b>62</b>	<b>1,426</b>	<b>1,633</b>	<b>281</b>	<b>1,914</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,340</b>

Note: To protect their privacy, the above table does not include 16 employees who identify as non-binary (that would bring the total of all ongoing employees to 3,356). External territories are territories of Australia which are external to the borders of Australia. Examples include Norfolk Island and the Australian Antarctic Territory. Please see [infrastructure.gov.au/territories-regions-cities/australian-territories](https://infrastructure.gov.au/territories-regions-cities/australian-territories) for further information.

Table 22: All non-ongoing employees

	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	31	2	33	33	1	34	-	-	-	-	-	-	-	-	-	67
Qld	4	1	5	5	3	8	-	-	-	-	-	-	-	-	-	13
SA	2	0	2	4	2	6	-	-	-	-	-	-	-	-	-	8
Tas	0	0	0	1	0	1	-	-	-	-	-	-	-	-	-	1
Vic	12	3	15	16	3	19	-	-	-	-	-	-	-	-	-	34
WA	0	1	1	7	1	8	-	-	-	-	-	-	-	-	-	9
ACT	43	8	51	66	14	80	-	-	-	-	-	-	-	-	-	131
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
<b>Total</b>	<b>93</b>	<b>15</b>	<b>108</b>	<b>132</b>	<b>24</b>	<b>156</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>264</b>

Note: To protect their privacy, the above table does not include 7 employees who identify as non-binary (that would bring the total of all non-ongoing employees to 271). This table does not include the 127 casuals employed by the department at 30 June 2024.

External territories are territories of Australia which are external to the borders of Australia. Examples include Norfolk Island and the Australian Antarctic Territory. Please see [infrastructure.gov.au/territories-regions-cities/australian-territories](https://infrastructure.gov.au/territories-regions-cities/australian-territories) for further information.

Table 23: Ongoing employees by classification and gender

	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	1	0	1	3	0	3	-	-	-	-	-	-	-	-	-	4
SES 2	13	0	13	12	0	12	-	-	-	-	-	-	-	-	-	25
SES 1	34	0	34	52	7	59	-	-	-	-	-	-	-	-	-	93
EL 2	226	5	231	264	24	288	-	-	-	-	-	-	-	-	-	519
EL 1	450	28	478	526	101	627	-	-	-	-	-	-	-	-	-	1,105
APS 6	377	16	393	400	91	491	-	-	-	-	-	-	-	-	-	884
APS 5	152	7	159	213	34	247	-	-	-	-	-	-	-	-	-	406
APS 4	90	4	94	135	21	156	-	-	-	-	-	-	-	-	-	250
APS 3	9	0	9	17	1	18	-	-	-	-	-	-	-	-	-	27
APS 2	5	2	7	0	2	2	-	-	-	-	-	-	-	-	-	9
APS 1	7	0	7	11	0	11	-	-	-	-	-	-	-	-	-	18
Other	0	0	0	0	0	0	-	-	-	-	-	-	-	-	-	0
<b>Total</b>	<b>1,364</b>	<b>62</b>	<b>1,426</b>	<b>1,633</b>	<b>281</b>	<b>1,914</b>	-	-	-	-	-	-	-	-	-	<b>3,340</b>

Note: To protect their privacy, the above table does not include 16 employees who identify as non-binary (that would bring the total of all ongoing employees to 3,356).

Figures reported in this table include acting arrangements by ongoing staff.

External territories are territories of Australia which are external to the borders of Australia. Examples include Norfolk Island and the Australian Antarctic Territory. Please see [infrastructure.gov.au/territories-regions-cities/australian-territories](https://infrastructure.gov.au/territories-regions-cities/australian-territories) for further information.

Table 24: Non-ongoing employees by classification and gender

	Man/Male		Woman/Female		Non-binary		Prefers not to answer		Uses a different term		Total
	Full time	Part time	Full time	Part time	Full time	Part time	Full time	Part time	Full time	Part time	
SES 3	0	0	0	0	0	-	-	-	-	-	0
SES 2	2	0	0	0	0	-	-	-	-	-	2
SES 1	1	0	0	0	0	-	-	-	-	-	1
EL 2	4	1	6	2	8	-	-	-	-	-	13
EL 1	18	3	18	4	22	-	-	-	-	-	43
APS 6	24	3	35	4	39	-	-	-	-	-	66
APS 5	11	2	18	4	22	-	-	-	-	-	35
APS 4	22	2	42	3	45	-	-	-	-	-	69
APS 3	9	2	11	4	15	-	-	-	-	-	26
APS 2	1	2	1	3	4	-	-	-	-	-	7
APS 1	1	0	1	0	1	-	-	-	-	-	2
Other	0	0	0	0	0	-	-	-	-	-	0
<b>Total</b>	<b>93</b>	<b>15</b>	<b>132</b>	<b>24</b>	<b>156</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>264</b>

Note: To protect their privacy, the above table does not include 7 employees who identify as non-binary (that would bring the total of all non-ongoing employees to 271). This table does not include the 127 casuals employed by the department at 30 June 2024.

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

External territories are territories of Australia which are external to the borders of Australia. Examples include Norfolk Island and the Australian Antarctic Territory. Please see [infrastructure.gov.au/territories-regions-cities/australian-territories](https://infrastructure.gov.au/territories-regions-cities/australian-territories) for further information.



**Table 25: Employees by full time and part time status**

	Ongoing			Non-ongoing			Total
	Full time	Part time	Total	Full time	Part time	Total	
SES 3	4	0	4	0	0	0	4
SES 2	25	0	25	2	0	2	27
SES 1	86	7	93	1	0	1	94
EL 2	491	29	520	10	3	13	533
EL 1	978	130	1,108	36	7	43	1,151
APS 6	781	107	888	60	9	69	957
APS 5	370	41	411	29	6	35	446
APS 4	228	25	253	67	5	72	325
APS 3	26	1	27	20	6	26	53
APS 2	5	4	9	3	5	8	17
APS 1	18	0	18	2	0	2	20
Other	0	0	0	0	0	0	0
<b>Total</b>	<b>3,012</b>	<b>344</b>	<b>3,356</b>	<b>230</b>	<b>41</b>	<b>271</b>	<b>3,627</b>

Note: This table does not include the 127 casuals employed by the department at 30 June 2024. Figures reported in this table include acting arrangements by ongoing and non-ongoing staff.

**Table 26: Employees by location**

	Ongoing	Non-Ongoing	Total
NSW	374	70	444
Qld	230	13	243
SA	233	8	241
Tas	47	1	48
Vic	394	35	429
WA	137	9	146
ACT	1,927	134	2,061
NT	8	1	9
External Territories	0	0	0
Overseas	6	0	6
<b>Total</b>	<b>3,356</b>	<b>271</b>	<b>3,627</b>

Note: This table does not include the 127 casuals employed by the department at 30 June 2024.

**Table 27: Indigenous employment**

	Total
Ongoing	83
Non-ongoing	3
<b>Total</b>	<b>86</b>

**Table 28: Employment arrangements**

	SES	Non-SES	Total
Enterprise Agreement	0	3,312	3,312
Common Law Contract	103	0	103
Individual Flexibility Arrangement	0	212	212
<b>Total</b>	<b>103</b>	<b>3,524</b>	<b>3,627</b>

Note: This table does not include the 127 casuals employed by the department at 30 June 2024.

**Table 29: Salary ranges by classification level**

	Minimum Salary	Maximum Salary
SES 3	\$405,696	\$415,847
SES 2	\$272,878	\$501,571
SES 1	\$215,335	\$450,000
EL 2	\$141,492	\$192,630
EL 1	\$117,309	\$168,457
APS 6	\$94,629	\$110,821
APS 5	\$83,460	\$89,706
APS 4	\$75,608	\$82,208
APS 3	\$67,275	\$73,309
APS 2	\$59,812	\$67,158
APS 1	\$53,226	\$53,226
Other	-	-
Minimum/Maximum range	\$53,226	\$501,571

## Executive remuneration

### Secretary and office holders

The Remuneration Tribunal determines the Secretary's and the Chief Scientist's remuneration, which is disclosed in determinations on the tribunal's website. Typically, the tribunal reviews office holders' remuneration annually.

The Minister for Industry and Science determines the remuneration for the Commissioner of the Anti-Dumping Commission, in accordance with the *Customs Act 1901*, and it is tabled under Senate Order 15. The Secretary determines the remuneration for the Head of the Australian Space Agency, which is also tabled under Senate Order 15.

### Key management personnel and senior executive

For remuneration information on key management personnel, senior executive and other highly paid staff, see tables 30, 31 and 32.

Table 30: Remuneration of key management personnel 2023–24

Name	Position title	Short term benefits (\$)				Other benefits and allowances	Post-employment benefits (\$)			Termination benefits (\$)	Total remuneration (\$)
		Base salary	Bonuses				Superannuation	Long service leave	Other		
Meghan Quinn	Secretary	742,986	-	-	840	105,429	24,129	-	-	873,384	
Jane Urquhart	Deputy Secretary	407,440	-	-	1,134	71,914	40,738	-	-	521,226	
Julia Pickworth	Deputy Secretary	402,058	-	-	1,920	66,158	11,625	-	-	481,761	
Neal Mason	Deputy Secretary	404,810	-	-	714	66,771	20,262	-	-	492,557	
Helen Wilson*	Deputy Secretary	386,687	-	-	1,884	67,959	16,296	-	-	472,826	
Duncan McIntyre*	Deputy Secretary	232,455	-	-	480	55,490	12,834	-	-	301,259	
<b>Total 2023–24</b>		<b>2,576,436</b>	<b>-</b>	<b>-</b>	<b>6,972</b>	<b>433,721</b>	<b>125,884</b>	<b>-</b>	<b>-</b>	<b>3,143,013</b>	

\* Part year term as key management personnel

Table 31: Remuneration of senior executives 2023–24

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			
\$0–\$220,000	38	78,542	-	2,071	14,305	2,153	-	-	97,071	
\$220,001–\$245,000	8	192,331	-	1,757	34,766	5,952	-	-	234,805	
\$245,001–\$270,000	19	211,806	-	3,633	35,021	7,215	-	-	257,675	
\$270,001–\$295,000	22	233,294	-	1,940	40,235	7,797	-	-	283,266	
\$295,001–\$320,000	10	246,319	-	4,857	44,233	8,633	-	-	304,042	
\$320,001–\$345,000	8	270,890	-	2,429	48,962	12,849	-	-	335,130	
\$345,001–\$370,000	9	264,143	-	724	44,242	10,961	-	34,614	354,683	
\$370,001–\$395,000	5	316,607	-	2,258	51,327	9,450	-	-	379,642	
\$395,001–\$420,000	2	328,106	-	8,733	60,662	11,377	-	-	408,878	
\$420,001–\$445,000	0	-	-	-	-	-	-	-	-	
\$445,001–\$470,000	1	253,448	-	141,411	58,350	13,414	-	-	466,623	

\* Other benefit and allowances include: Overseas posting allowances, ministerial support allowances, skill/task allowances, motor vehicle benefits, car parking benefits.

## Other highly paid staff members

Other highly paid staff members are covered by the Department of Industry, Science and Resources Enterprise Agreement 2024–2027. Typically, other highly paid staff members are covered by individual arrangements, 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.

**Table 32: Remuneration of other highly paid staff**

Total remuneration bands	Number of other highly paid staff	Short term benefits (\$)			Post-employment benefits (\$)			Other long-term benefits (\$)			Termination benefits (\$)		Total remuneration (\$)
		Average base salary	Average bonuses	Average other benefits and allowances*	Average superannuation contributions	Average long service leave	Average other long-term benefits	Average termination benefits	Average total remuneration				
\$250,000–\$270,000	1	127,145	0	107,560	22,074	3,748	0	0	0	0	260,528		
\$270,001–\$295,000	0	0	0	0	0	0	0	0	0	0	0		
\$295,001–\$320,000	0	0	0	0	0	0	0	0	0	0	0		
\$320,001–\$345,000	1	174,754	0	129,541	23,699	3,748	0	0	0	0	331,743		
\$345,001–\$370,000	1	159,895	0	153,490	41,179	3,748	0	0	0	0	358,313		

\* Other benefits and allowances include: Overseas posting allowances, vacation child care subsidy benefits, car parking benefits.

## Appendix E: Corrections to previous annual reports

The department would like to clarify domestic flight data in the Department of Industry, Science and Resources Annual report 2022–23 (*Appendix A4: Australian Public Service Net Zero 2030 reporting*, tables 26 and 27). At that time, data included flights for Department of Climate Change, Energy, the Environment and Water staff (where those flights were booked using the department's system, noting related Machinery of Government changes that took effect from 1 July 2022). This data has since been separated out in the 2022–23 Net Zero in Government Operations Annual Progress Report.<sup>8</sup>

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<sup>8</sup> See [industry.gov.au/publications/annual-report-2022-23](https://industry.gov.au/publications/annual-report-2022-23).

## Abbreviations and acronyms

Term	Description
a/g	acting in role
AASB	Australian Accounting Standards Board
ABCB	Australian Building Codes Board
ABS	Australian Bureau of Statistics
AI	artificial intelligence
ACT	Australian Capital Territory
AIP	Australian Industry Participation
AIPA	AIP Authority
ANAO	Australian National Audit Office
ANSTO	Australian Nuclear Science and Technology Organisation
AO	Order of Australia
APS	Australian Public Service
ARENA	Australian Renewable Energy Agency
ARWA	Australian Radioactive Waste Agency
ASA	Australian Space Agency
ASDTL	Australian Sports Drug Testing Laboratory
AUKUS	Australia, the United Kingdom, and the United States
BGH	Business Grants Hub
CMCs	calibration and measurement capabilities
CO <sub>2</sub> -e	carbon dioxide equivalent
CoCN	Change of Company Name
CRC	Cooperative Research Centre
CSIRO	Commonwealth Scientific and Industrial Research Organisation
DISR	Department of Industry, Science and Resources
EL	Executive Level
EPBC Act	<i>Environment Protection and Biodiversity Conservation Act 1999</i>
ERP	Enterprise Resource Planning
ESD	ecologically sustainable development



Term	Description
FMA	Future Made in Australia
FOI Act	<i>Freedom of Information Act 1982</i>
GATT	<i>General Agreement on Tariffs and Trade 1994</i>
GDP	gross domestic product
GST	Goods and Services Tax
Hon	Honourable
HSR	health and safety representative
ICN Limited	Industry Capability Network Limited
ICT	information and communications technology
IGP	Industry Growth Program
IISA	Industry Innovation and Science Australia
ILUA	Indigenous Land Use Agreement
IPP	Indigenous Procurement Policy
Jobs Act	<i>Australian Jobs Act 2013</i>
KPCS	Kimberley Process Certification Scheme
LGBTIQ+	lesbian, gay, bisexual, trans, intersex, queer, asexual and others
MBA	Master of Business Administration
MP	Member of Parliament
NATA	National Association of Testing Authorities
NMI	National Measurement Institute
NOPSEMA	National Offshore Petroleum Safety and Environmental Management Authority
NOPTA	National Offshore Petroleum Titles Administrator
NRF	National Reconstruction Fund
NRFC	National Reconstruction Fund Corporation
NSW	New South Wales
NT	Northern Territory
OAIC	Office of the Australian Information Commissioner
OEI Act	<i>Offshore Electricity Infrastructure Act 2021</i>
OPGGs Act	<i>Offshore Petroleum and Greenhouse Gas Storage Act 2006</i>

## References

Term	Description
PAS	Program Advisory Service
PBS	Portfolio Budget Statements
PGPA Act	<i>Public Governance, Performance and Accountability Act 2013</i>
PM	performance measure
PSM	Public Service Medal
QLD	Queensland
RAP	Reconciliation Action Plan
R&D	research and development
R&DTI	Research and Development Tax Incentive
REMP	Resources and Energy Major Projects
RMF	Risk Management Framework
RMG 128	Resource Management Guide 128
SA	South Australia
SAGE	Science in Australia Gender Equity
SDGs	United Nations Sustainable Development Goals
SES	Senior Executive Service
SIA	Sport Integrity Australia
SKA-Low	Square Kilometre Array-Low radio-telescope
SMEs	small and medium sized enterprises
STEM	science, technology, engineering and mathematics
TAS	Tasmania
TERI	Titles Electronic Register Interface
TSA	Technology Safeguards Agreement
USA or US	United States of America
VIC	Victoria
WA	Western Australia
WADA	World Anti-Doping Agency
WHS	work health and safety
WHS Act	<i>Work Health and Safety Act 2011</i>
WTO	World Trade Organization

## List of requirements

PGPA Rule Reference	Part of Report	Description	Requirement
17AD(g)	<b>Letter of transmittal</b>		
17AI	vii	A copy of the letter of transmittal signed and dated by accountable authority on date final text approved, with statement that the report has been prepared in accordance with section 46 of the Act and any enabling legislation that specifies additional requirements in relation to the annual report.	Mandatory
17AD(h)	<b>Aids to access</b>		
17AJ(a)	v–vi	Table of contents (print only).	Mandatory
17AJ(b)	194–216	Alphabetical index (print only).	Mandatory
17AJ(c)	182–184	Glossary of abbreviations and acronyms.	Mandatory
17AJ(d)	185–193	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)	<b>Review by accountable authority</b>		
17AD(a)	2–6	A review by the accountable authority of the entity.	Mandatory
17AD(b)	<b>Overview of the entity</b>		
17AE(1)(a)(i)	14–15	A description of the role and functions of the entity.	Mandatory
17AE(1)(a)(ii)	14	A description of the organisational structure of the entity.	Mandatory
17AE(1)(a)(iii)	14	A description of the outcomes and programmes administered by the entity.	Mandatory
17AE(1)(a)(iv)	14	A description of the purposes of the entity as included in corporate plan.	Mandatory
17AE(1)(aa)(i)	15	Name of the accountable authority or each member of the accountable authority.	Mandatory

PGPA Rule Reference	Part of Report	Description	Requirement
17AE(1)(aa)(ii)	15	Position title of the accountable authority or each member of the accountable authority.	Mandatory
17AE(1)(aa)(iii)	15	Period as the accountable authority or member of the accountable authority within the reporting period.	Mandatory
17AE(1)(b)	16	An outline of the structure of the portfolio of the entity.	Portfolio departments mandatory
17AE(2)	NA	Where the outcomes and programs administered by the entity differ from any Portfolio Budget Statement, Portfolio Additional Estimates Statement or other portfolio estimates statement that was prepared for the entity for the period, include details of variation and reasons for change.	If applicable, Mandatory
17AD(c)	<b>Report on the Performance of the entity</b>		
	<i>Annual performance Statements</i>		
17AD(c)(i); 16F	17–58	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)	75	A discussion and analysis of the entity's financial performance.	Mandatory
17AF(1)(b)	76–77, 130	A table summarising the total resources and total payments of the entity.	Mandatory
17AF(2)	NA	If there may be significant changes in the financial results during or after the previous or current reporting period, information on those changes, including: the cause of any operating loss of the entity; how the entity has responded to the loss and the actions that have been taken in relation to the loss; and any matter or circumstances that it can reasonably be anticipated will have a significant impact on the entity's future operation or financial results.	If applicable, Mandatory

PGPA Rule Reference	Part of Report	Description	Requirement
17AD(d)	<b>Management and Accountability</b>		
	<i>Corporate Governance</i>		
17AG(2)(a)	66	Information on compliance with section 10 (fraud systems).	Mandatory
17AG(2)(b)(i)	vii	A certification by accountable authority that fraud risk assessments and fraud control plans have been prepared.	Mandatory
17AG(2)(b)(ii)	vii	A certification by accountable authority that appropriate mechanisms for preventing, detecting incidents of, investigating or otherwise dealing with, and recording or reporting fraud that meet the specific needs of the entity are in place.	Mandatory
17AG(2)(b)(iii)	vii	A certification by accountable authority that all reasonable measures have been taken to deal appropriately with fraud relating to the entity.	Mandatory
17AG(2)(c)	60–64	An outline of structures and processes in place for the entity to implement principles and objectives of corporate governance.	Mandatory
17AG(2)(d) – (e)	66	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
	<i>Audit Committee</i>		
17AG(2A)(a)	61	A direct electronic address of the charter determining the functions of the entity's audit committee.	Mandatory
17AG(2A)(b)	62–64	The name of each member of the entity's audit committee.	Mandatory
17AG(2A)(c)	62–64	The qualifications, knowledge, skills or experience of each member of the entity's audit committee.	Mandatory

PGPA Rule Reference	Part of Report	Description	Requirement
17AG(2A)(d)	62–64	Information about the attendance of each member of the entity’s audit committee at committee meetings.	Mandatory
17AG(2A)(e)	62–64	The remuneration of each member of the entity’s audit committee.	Mandatory
<i>External Scrutiny</i>			
17AG(3)	66	Information on the most significant developments in external scrutiny and the entity’s response to the scrutiny.	Mandatory
17AG(3)(a)	66	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)	67	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)	66	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)	67–69	An assessment of the entity’s effectiveness in managing and developing employees to achieve entity objectives.	Mandatory
17AG(4)(aa)	171–180	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

PGPA Rule Reference	Part of Report	Description	Requirement
17AG(4)(b)	171–180	<p>Statistics on the entity’s APS employees on an ongoing and non-ongoing basis; including the following:</p> <ul style="list-style-type: none"> <li>• Statistics on staffing classification level;</li> <li>• Statistics on full-time employees;</li> <li>• Statistics on part-time employees;</li> <li>• Statistics on gender;</li> <li>• Statistics on staff location;</li> <li>• Statistics on employees who identify as Indigenous.</li> </ul>	Mandatory
17AG(4)(c)	176	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)	176	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)	176	The salary ranges available for APS employees by classification level.	Mandatory
17AG(4)(c)(iii)	178–180	A description of non-salary benefits provided to employees.	Mandatory
17AG(4)(d)(i)	NA	Information on the number of employees at each classification level who received performance pay.	If applicable, Mandatory
17AG(4)(d)(ii)	NA	Information on aggregate amounts of performance pay at each classification level.	If applicable, Mandatory
17AG(4)(d)(iii)	NA	Information on the average amount of performance payment, and range of such payments, at each classification level.	If applicable, Mandatory
17AG(4)(d)(iv)	NA	Information on aggregate amount of performance payments.	If applicable, Mandatory

PGPA Rule Reference	Part of Report	Description	Requirement
<b>Assets Management</b>			
17AG(5)	NA	An assessment of effectiveness of assets management where asset management is a significant part of the entity's activities.	If applicable, Mandatory
<b>Purchasing</b>			
17AG(6)	80–81	An assessment of entity performance against the <i>Commonwealth Procurement Rules</i> .	Mandatory
<b>Reportable consultancy contracts</b>			
17AG(7)(a)	82–83	A summary statement detailing the number of new reportable consultancy contracts entered into during the period; the total actual expenditure on all such contracts (inclusive of GST); the number of ongoing reportable consultancy contracts that were entered into during a previous reporting period; and the total actual expenditure in the reporting period on those ongoing contracts (inclusive of GST).	Mandatory
17AG(7)(b)	82	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)	82	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)	82	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



PGPA Rule Reference	Part of Report	Description	Requirement
<b><i>Reportable non-consultancy contracts</i></b>			
17AG(7A)(a)	81	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)	81	A statement that “ <i>Annual reports contain information about actual expenditure on reportable non-consultancy contracts. Information on the value of reportable non-consultancy contracts is available on the AusTender website.</i> ”	Mandatory
17AD(daa)	<b><i>Additional information about organisations receiving amounts under reportable consultancy contracts or reportable non-consultancy contracts</i></b>		
17AGA	81	Additional information, in accordance with section 17AGA, about organisations receiving amounts under reportable consultancy contracts or reportable non-consultancy contracts.	Mandatory
<b><i>Australian National Audit Office Access Clauses</i></b>			
17AG(8)	81	If an entity entered into a contract with a value of more than \$100,000 (inclusive of GST) and the contract did not provide the Auditor-General with access to the contractor’s premises, the report must include the name of the contractor, purpose and value of the contract, and the reason why a clause allowing access was not included in the contract.	If applicable, Mandatory

PGPA Rule Reference	Part of Report	Description	Requirement
<b>Exempt contracts</b>			
17AG(9)	81	If an entity entered into a contract or there is a standing offer with a value greater than \$10,000 (inclusive of GST) which has been exempted from being published in AusTender because it would disclose exempt matters under the FOI Act, the annual report must include a statement that the contract or standing offer has been exempted, and the value of the contract or standing offer, to the extent that doing so does not disclose the exempt matters.	If applicable, Mandatory
<b>Small business</b>			
17AG(10)(a)	80	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)	80	An outline of the ways in which the procurement practices of the entity support small and medium enterprises.	Mandatory
17AG(10)(c)	81	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
<b>Financial Statements</b>			
17AD(e)	89–101	Inclusion of the annual financial statements in accordance with subsection 43(4) of the Act.	Mandatory

PGPA Rule Reference	Part of Report	Description	Requirement
<b><i>Executive Remuneration</i></b>			
17AD(da)	177-180	Information about executive remuneration in accordance with Subdivision C of Division 3A of Part 2-3 of the Rule.	Mandatory
17AD(f)	<b>Other Mandatory Information</b>		
17AH(1)(a)(i)	NA	If the entity conducted advertising campaigns, a statement that <i>“During [reporting period], the [name of entity] conducted the following advertising campaigns: [name of advertising campaigns undertaken]. Further information on those advertising campaigns is available at [address of entity’s website] and in the reports on Australian Government advertising prepared by the Department of Finance. Those reports are available on the Department of Finance’s website.”</i>	If applicable, Mandatory
17AH(1)(a)(ii)	83	If the entity did not conduct advertising campaigns, a statement to that effect.	If applicable, Mandatory
17AH(1)(b)	83	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)	69	Outline of mechanisms of disability reporting, including reference to website for further information.	Mandatory
17AH(1)(d)	67	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)	181	Correction of material errors in previous annual report.	If applicable, mandatory
17AH(2)	156	Information required by other legislation.	Mandatory

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