

# Report of the Auditor-General



## Report 1 of 2023

**Update to the annual report**  
for the year ended 30 June 2022



**Government of  
South Australia**



# Report of the Auditor-General

## Report 1 of 2023

### Update to the annual report for the year ended 30 June 2022

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Tabled in the House of Assembly and ordered to be published, 21 March 2023

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First Session, Fifty-Fifth Parliament

By authority: M. Dowling, Government Printer, South Australia

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Cover art by:

**Elizabeth Close** | Aboriginal Visual Artist | Pitjantjatjara, Yankunytjatjara  
elizabethclosearts.com

*“This work evokes thoughts of warm earth, rock country and red sand dunes and speaks to Country as a broader concept. The purples here speak to dusk and smoke that gives way to an inky blue that is informed by the night sky. The reference to smoke is a direct reference to story telling and our shared histories. The imagery of the river and the pebbles speak to the concept of journey, and the section containing the detailed dot-work speaks to community, building community capability and those that are coming along on this journey to create change, empowerment and self determination; they are being carried down the river to a place of understanding. I have also added some of my more distinct and iconic iconography including the drips - a motif I use to refer to the relative recency of non-Aboriginal occupation of this continent.”*

*“Wherever you are on this continent, you stand on Aboriginal Land.”*

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*The Auditor-General's Department acknowledges and respects  
Aboriginal people as the State's first people and nations, and  
recognises Aboriginal people as traditional owners and occupants of  
South Australian land and waters.*



**Auditor-General's  
Department**

[www.audit.sa.gov.au](http://www.audit.sa.gov.au)

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20 March 2023

President  
Legislative Council  
Parliament House  
**ADELAIDE SA 5000**

Speaker  
House of Assembly  
Parliament House  
**ADELAIDE SA 5000**

Dear President and Speaker

**Report of the Auditor-General:  
Report 1 of 2023 Update to the annual report for the year ended 30 June 2022**

Under the *Public Finance and Audit Act 1987*, I present to each of you this Report.

**Content of the Report**

In September 2022 I issued my annual report for the year ended 30 June 2022.

Not every public sector agency I am required to audit is included in my annual report. Some audits were unfinished at the time, and some I use my discretion to exclude. I give priority to areas I assess as important enough to be included.

To strengthen accountability for the activities of agencies not included in my annual report, I prepare a report to Parliament covering them.

This Report summarises the audit outcomes for the remaining 105 agencies I audited for 2021-22, with particular focus on agencies with:

- a modified independent auditor's report
- significant matters raised through the audit
- other matters that, in my opinion, need to be brought to the attention of the Parliament and the SA Government.

In addition, the financial reports of these agencies were published on the Auditor-General's Department website once their audits were finalised.

## **Acknowledgements**

I have great pleasure in again recognising and thanking my professional and dedicated staff for their complete commitment and efforts in 2021-22. The high standard of their work throughout the year is evidenced in the timely production and quality content of this and other reports.

I am grateful for the professional services provided by contractors who have assisted with this year's audit program, and for the cooperation all public sector agencies gave to my staff.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Richardson', with a long horizontal flourish extending to the right.

Andrew Richardson  
**Auditor-General**

# Contents

<b>1</b>	<b>Executive summary</b>	<b>1</b>
<b>2</b>	<b>Introduction</b>	<b>2</b>
<b>3</b>	<b>Financial report opinions</b>	<b>3</b>
3.1	Our mandate	3
3.2	Giving a financial report opinion	3
3.3	Unmodified opinions issued	3
3.3.1	Financial report opinions	3
3.4	Modified opinions issued	3
3.4.1	Reasons for modifying my opinion on financial reports	4
<b>4</b>	<b>Significant audit findings in 2021-22</b>	<b>7</b>
4.1	Expenditure	7
4.1.1	Segregation of duties could be improved	7
4.1.2	Independent review of key reconciliations and changes could be improved	7
4.2	Payroll	8
4.2.1	Review of key payroll reports could improve	8
4.2.2	Authorisations to approve payroll changes should be regularly reviewed	8
<b>5</b>	<b>Outcomes of agency financial audits and summary financial information</b>	<b>9</b>
5.1	Arts agencies	9
5.1.1	Adelaide Festival Corporation	9
5.1.2	Adelaide Film Festival	10
5.1.3	Art Gallery Board	10
5.1.4	Australian Children’s Performing Arts Company	12
5.1.5	Carrick Hill Trust	13
5.1.6	History Trust of South Australia	13
5.1.7	Libraries Board of South Australia	14
5.1.8	Museum Board	16
5.1.9	South Australian Country Arts Trust	17
5.1.10	South Australian Film Corporation	17
5.1.11	State Opera of South Australia	18
5.1.12	State Theatre Company of South Australia	19
5.2	Emergency services	20
5.2.1	South Australian Country Fire Service	20
5.2.2	South Australian Metropolitan Fire Service	21
5.2.3	South Australian State Emergency Service	23
5.3	Government businesses	24
5.3.1	Lotteries Commission of South Australia	24
5.3.2	South Australian Forestry Corporation	26
5.3.3	West Beach Trust	27

5.4	The Legislature	28
5.4.1	House of Assembly	28
5.4.2	Joint Parliamentary Service Council	29
5.4.3	Legislative Council	31
5.5	Lessor corporations	32
5.5.1	Distribution Lessor Corporation	32
5.5.2	Generation Lessor Corporation	32
5.5.3	State Owned Generators Leasing Co Pty Ltd	33
5.5.4	Transmission Lessor Corporation	34
5.6	Landscape Boards	34
5.6.1	Alinytjara Wilurara Landscape Board	35
5.6.2	Eyre Peninsula Landscape Board	35
5.6.3	Green Adelaide Board	36
5.6.4	Hills and Fleurieu Landscape Board	37
5.6.5	Kangaroo Island Landscape Board	38
5.6.6	Limestone Coast Landscape Board	39
5.6.7	Murraylands and Riverland Landscape Board	40
5.6.8	Northern and Yorke Landscape Board	41
5.6.9	South Australian Arid Lands Landscape Board	41
5.7	Primary industry funding schemes administered by the Minister for Primary Industries and Regional Development	42
5.8	Superannuation schemes	44
5.8.1	Governors' Pensions Scheme	44
5.8.2	Judges' Pensions Scheme	45
5.8.3	Parliamentary Superannuation Scheme	47
5.8.4	Police Superannuation Scheme	48
5.8.5	South Australian Ambulance Service Superannuation Scheme	50
5.8.6	Super SA Select Fund	51
5.9	Other agencies	53
5.9.1	Aboriginal Lands Trust	53
5.9.2	Adelaide Cemeteries Authority	53
5.9.3	Agents Indemnity Fund	54
5.9.4	Australian Energy Market Commission	55
5.9.5	Board of the Botanic Gardens and State Herbarium	56
5.9.6	Coast Protection Board	57
5.9.7	Commission on Excellence and Innovation in Health	57
5.9.8	Construction Industry Training Board	58
5.9.9	CTP Regulator	59
5.9.10	Dairy Authority of South Australia	60
5.9.11	Defence SA	61
5.9.12	Dog and Cat Management Board	62
5.9.13	Dog Fence Board	62
5.9.14	Electoral Commission of South Australia	63
5.9.15	Essential Services Commission of South Australia	65

5.9.16	Health Services Charitable Gifts Board	65
5.9.17	Independent Commissioner Against Corruption	66
5.9.18	Independent Gaming Corporation Ltd	67
5.9.19	Infrastructure SA	69
5.9.20	International Koala Centre of Excellence	70
5.9.21	Judicial Conduct Commissioner	70
5.9.22	Legal Services Commission	71
5.9.23	Local Government Finance Authority of South Australia	73
5.9.24	Mamungari Conservation Park Co-management Board	74
5.9.25	Native Vegetation Fund	75
5.9.26	Office for Public Integrity	76
5.9.27	Office for Recreation, Sport and Racing	77
5.9.28	Office of Green Industries SA	78
5.9.29	Office of Hydrogen Power South Australia	80
5.9.30	Office of the Commissioner for Public Sector Employment	81
5.9.31	Office of the Industry Advocate	82
5.9.32	Office of the National Rail Safety Regulator	83
5.9.33	Office of the South Australian Productivity Commission	83
5.9.34	Outback Communities Authority	84
5.9.35	Planning and Development Fund	85
5.9.36	Premier's Delivery Unit	86
5.9.37	Professional Standards Council	87
5.9.38	Rail Commissioner	87
5.9.39	Residential Tenancies Fund	89
5.9.40	Retail Shop Leases Fund	90
5.9.41	Rural Industry Adjustment and Development Fund	91
5.9.42	Second-hand Vehicles Compensation Fund	92
5.9.43	Small Business Commissioner	92
5.9.44	South Australian Local Government Grants Commission	93
5.9.45	South Australian Skills Commission	94
5.9.46	South Eastern Water Conservation and Drainage Board	94
5.9.47	State Planning Commission	95
5.9.48	Stormwater Management Authority	95
5.9.49	StudyAdelaide	96
5.9.50	Teachers Registration Board of South Australia	97
5.9.51	Trade and Investment – Department for	97

## **Index to list of agencies in this Report**

**100**



# 1 Executive summary

## **Financial report opinions**

105 opinions were issued to the agencies included in this Report.

89 unmodified opinions were issued.

16 modified opinions were issued.

Key reasons for modified opinions include the absence of evidence to support balances and disclosures impacting the accuracy, validity and completeness of what is included.

## **Significant audit findings**

Individual matters were raised with agencies as part of their financial statement audit.

Significant findings included:

- segregation of duties could be improved in some cases
- the independent review of some key reconciliations and changes to expenditure records could be improved
- the need to review key payroll reports
- reviews of the authority to approve payroll changes could be improved in some cases.



## 2 Introduction

In September 2022 I issued my annual report for the year ended 30 June 2022.<sup>1</sup> In it I reported on the audit outcomes for 49 agencies<sup>2</sup> and the opinions I am required to give under section 36 of the *Public Finance and Audit Act 1987* (PFAA). This included any significant financial outcomes, events and control matters communicated to those agencies.

Not every agency I am required to audit was included in my annual report. Some audits were unfinished at the time, and some I used my discretion under the PFAA to exclude.

This Report summarises the audit outcomes for the remaining 105 agencies I audited for 2021-22. This Report is divided into the following sections:

- Sections 3 and 4 provide summaries of the financial report opinions and other significant audit findings for the remaining 105 agencies included in this Report.
- Section 5 outlines individual agency financial information for the 105 agencies.

The financial reports and independent auditor's reports for all agencies are now available for viewing on the Auditor-General's Department website.

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<sup>1</sup> Auditor-General's Report 8 of 2022 *Annual report for the year ended 30 June 2022, Part A: Executive summary*.

<sup>2</sup> The term 'agencies' is used in this Report to describe SA Government agencies and funds established under various legislation, and local government entities.

## 3 Financial report opinions

### 3.1 Our mandate

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Under section 36(1)(a) of the PFAA, I must state the following opinion:

*that the financial statements of each public authority reflect the financial position of the authority at the end of the preceding year and the results of its operations and cash flows for that financial year – this is called a financial report opinion.*

### 3.2 Giving a financial report opinion

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Auditing the financial statements of a public authority gives that agency, and the users of its financial statements, assurance that the information they contain is reliable. In other words, the financial statements are complete, do not include material misstatements, comply with applicable accounting standards and fairly represent an agency's financial performance during the year and financial position at year end.

Our financial report audits comply with the standards issued by the Australian Auditing and Assurance Standards Board. We use a risk-based audit approach that has a strong emphasis on planning and has two key elements:

- understanding the agency's business activities and any associated audit risks
- selecting audit procedures that reduce audit risk to an acceptable level.

Selecting audit procedures to address identified risks includes reviewing the effectiveness of specific agency financial controls. We use procedures such as statistical sampling methods and special audit software routines to select and test audit samples. For procedural fairness, audit findings from these procedures are discussed with agency management and communicated in a management letter.

### 3.3 Unmodified opinions issued

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#### 3.3.1 Financial report opinions

In my opinion the financial reports of most of the agencies covered by this Report are reliable. 89 of the 105 agencies included received an unmodified opinion on their financial report.

### 3.4 Modified opinions issued

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I issued 16 modified (qualified) opinions. My reasons for this are provided in section 3.4.1. Importantly, most of the modified opinions arise from insufficient controls to ensure income received reflects the complete amount due from contributors for funds established under the *Primary Industry Funding Schemes Act 1998*.

The modified opinions are for:

- Aboriginal Lands Trust
- Joint Parliamentary Service
- Minister for Primary Industries and Regional Development – Adelaide Hills Wine Industry Fund
- Minister for Primary Industries and Regional Development – Barossa Wine Industry Fund
- Minister for Primary Industries and Regional Development – Citrus Growers Fund
- Minister for Primary Industries and Regional Development – Clare Valley Wine Industry Fund
- Minister for Primary Industries and Regional Development – Grain Industry Fund
- Minister for Primary Industries and Regional Development – Grain Industry Research and Development Fund
- Minister for Primary Industries and Regional Development – Langhorne Creek Wine Industry Fund
- Minister for Primary Industries and Regional Development – McLaren Vale Wine Industry Fund
- Minister for Primary Industries and Regional Development – Riverland Wine Industry Fund
- Minister for Primary Industries and Regional Development – South Australian Apiary Industry Fund
- Minister for Primary Industries and Regional Development – South Australian Cattle Industry Fund
- Minister for Primary Industries and Regional Development – South Australian Grape Growers Industry Fund
- Minister for Primary Industries and Regional Development – South Australian Pig Industry Fund
- Minister for Primary Industries and Regional Development – South Australian Sheep Industry Fund.

### 3.4.1 Reasons for modifying my opinion on financial reports

The reasons set out below are mainly extracts from the independent auditor's reports I issued.

#### Aboriginal Lands Trust

I modified my opinion on the financial report for the Aboriginal Lands Trust (the Trust) for three reasons:

- Land and buildings valuation – In note 5 the Trust reported its value of land and buildings as at 30 June 2022 was \$33.6 million. In this note and note 10.2 the Trust disclosed that the reported value is based on valuations which were undertaken between seven and ten years ago.

TI(APS) require revaluations of land and buildings to be performed at least every six years by a qualified valuer. The Trust's accounting policies require revaluation of land and buildings every five years. The Trust has not complied with the TI(APS) or their own policies.

Determining the fair value of assets involves significant judgement and assumptions. It is a key source of estimation uncertainty. These judgements and assumptions need to be reviewed with sufficient regularity to ensure they remain appropriate.

The existing valuations are no longer able to be supported after this length of time without analysis to determine whether the underlying assumptions remain appropriate. The Trust was unable to provide sufficient evidence that the asset carrying values materially reflect fair value.

I am unable to quantify with certainty the effect on the financial statements of adopting out of date land and buildings valuations.

- Head of Bight Whale Watch Tourist Centre revenue – The Trust recognised revenue from operating the Head of Bight Whale Watch Tourist Centre. Income received is from admissions to the Centre and sale of goods.

The Trust did not have adequate procedures in place to ensure the revenue it received represented all the Centre's takings. Consequently, I am unable to form an opinion as to whether the Centre's revenue of \$276,425 (\$207,811) is complete.

This is a long-standing matter that we have raised since 2011-12. The Trust has enhanced its control environment but indicated that it is not cost effective to address this issue completely.

- Related party transactions – Note 3 to the financial report describes transactions with key management personnel and other related parties. The Trust did not have adequate procedures to ensure that all related party transactions were identified. Consequently, I am unable to form an opinion as to whether the disclosure of transactions with key management personnel and other related parties is complete.

## Joint Parliamentary Service

I disclaimed to provide an opinion for the Joint Parliamentary Service financial report.

The Members of the Joint Parliamentary Service Committee are responsible for managing the Joint Parliamentary Service. The Members have not provided unrestricted access to the minutes of their meetings. As a result, I cannot assess whether matters deliberated and decided by the Members that have financial consequences were recognised or disclosed in the financial report.

The Members of the Joint Parliamentary Service Committee are responsible for controlling and managing the dining and refreshment services of Parliament House. Certain income from providing these services and associated expenditure was omitted from the financial report. As the Members have not provided me with access to this financial information, I cannot determine the effect of the omission on the financial report.

This is a long-standing matter and has been commented on by former Auditors-General. As a result of the limitation placed on my audit, it is impossible for my auditors to know what information has been withheld and what impact this information may have had on the financial report. Therefore I do not give an opinion on the Joint Parliamentary Service financial report.

The inability to perform a complete audit of the functions and financial activity of the Joint Parliamentary Service was again confirmed this year. We were advised that there was no change in the Joint Parliamentary Service Committee's position of not providing audit access to its meeting minutes and to the records and accounts relating to the catering division trading account activities.

In my opinion, the financial accountability and auditability of the Joint Parliamentary Service falls short of that adopted and applied to the public accounts and to the financial operations and accounts of public authorities.

### Primary industry funding schemes

I issued modified opinions for the financial reports of 14 of the funds established under the *Primary Industry Funding Schemes Act 1998*, as listed in section 3.4. While there are individual regulations under that Act for each of these funds, and the specific circumstances are unique to each fund, my opinions on their financial reports were modified for similar reasons.

The regulations establishing each fund require contributions to be paid into the fund by specified categories of people. While there are adequate internal controls over the contributions actually received, there are insufficient controls in place to ensure that the contributions received represent the correct amounts due.

Contribution amounts are based on the quantity produced and sold by a contributor (under the relevant regulations). As there is inadequate control to verify the quantity produced and sold, the contributions recorded may not be complete or may not represent the total amounts due to the fund. This risk is increased in some cases by amounts being initially collected by processors and then passed on to the funds, with no internal controls to ensure all amounts collected by processors are passed on.

As a result of these limitations, I could not express an opinion on whether income recognised as contributions from industry as disclosed in the financial reports of these 14 funds was complete.

This is a long-standing matter. While we cannot conclude whether the amounts collected are complete, the Department of Primary Industries and Regions, which provides administrative support services to the funds, has advised us that the systems it has in place provide a cost effective way of determining whether full and correct contributions are being received to the greatest extent possible without significant investment by industry.

## 4 Significant audit findings in 2021-22

This section sets out the significant types of audit findings that were communicated to agencies in 2021-22.

We consider agency's views when reaching our audit conclusions. Overall, agencies responded positively to our findings, and we thank them for their cooperation during our audits.

It is important to emphasise that audits rely on sampling transactions within agencies and across the public sector. Where we have reported issues arising in individual agencies, we consider it is important they be considered by other government agencies to see if they have any relevance to them and to help improve public administration.

### 4.1 Expenditure

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Each year, billions of dollars of public money is spent by public sector employees who have been given approval through an authorisation to transact on behalf of a public authority. This reflects the practical necessity to allow public authorities to meet operational and business requirements effectively and efficiently.

Individual transactions can commit public money to individually high amounts or ongoing commitments over many years. Many individual transactions are of high value and the amounts exposed to misspending are accordingly high. Because of the responsibility and trust associated with using public money, the standards of expected behaviour and compliance are high. If public sector employees do not adhere to the authorisations they have been given, they risk incurring expenditure that does not achieve value from spending public money and is not in the public interest. Authorisations provide a structured framework for approving payments.

#### 4.1.1 Segregation of duties could be improved

Separating functions between different staff members, where possible, is a common and effective approach to implementing controls.

We noted some instances this year where segregation could be improved between functions to ensure there are appropriate checks in place for transactions.

The amount of segregation that is put in place will vary between agencies based on the nature of their business, the risks associated with different types of transactions and the practical ability to separate tasks between available staff members.

#### 4.1.2 Independent review of key reconciliations and changes could be improved

Key reconciliations and changes to accounting records should generally be subject to review by someone other than the person who performed the reconciliation or made the change. This type of independent review helps to ensure the reconciliation or change is accurate.

We noted instances this year where some reconciliations were not reviewed, or not reviewed promptly. This could lead to increased errors, or difficulty identifying where an issue occurred.

We also noted some instances where key changes, such as changes to vendor masterfile details, were not independently checked. Changes to masterfile details, which could impact a number of transactions over time, are important. An independent review of these changes helps to ensure that they are accurate and the data is reliable for future transactions.

## 4.2 Payroll

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Salaries and wages are a significant portion of expenditure for many of the agencies in this Report.

Payroll systems commonly produce many reports that are reviewed by agencies with the intention of providing assurance that the data input into systems, or actions taken by staff, are accurate or appropriate. Prompt review of these reports helps to ensure that accurate financial records are maintained. We consider these reviews as part of our financial audits.

Another key element of payroll processes is that employees have authority to approve different actions relating to staff, including staff leave applications or decisions about changes to employment.

### 4.2.1 Review of key payroll reports could improve

We continued to note a number of instances where there remains opportunity to improve the review of key payroll reports, including bona fide, leave and employee masterfile reports. In some cases the reports were not consistently reviewed or the review was not prompt or adequate. These reviews are critical to ensuring employees are only paid at their correct rate for work performed. If reviews are not performed promptly, any error identified later will result in additional time and effort to fix or recover funds paid in error.

### 4.2.2 Authorisations to approve payroll changes should be regularly reviewed

We noted instances this year where some agencies had not reviewed the various authorities given to staff to approve payroll transactions. In some cases this related to the limits set in electronic staff management systems.

Where these authorities are not reviewed, there is a risk that they may no longer be relevant or accurately reflect the structure of the agency. For this reason, it is important that they are regularly reviewed and updated to reflect changes in staff or the structure of the agency.



## 5 Outcomes of agency financial audits and summary financial information

The financial statements of the following agencies that are not reported in my annual report were published as soon as reasonably practicable on the Auditor-General’s Department website after their audit was completed.

### 5.1 Arts agencies

#### 5.1.1 Adelaide Festival Corporation

##### Functional responsibility

The Adelaide Festival Corporation (the Corporation) is established under the *Adelaide Festival Corporation Act 1998* and is responsible for coordinating the annual Adelaide Festival of Arts.

##### Financial report opinion

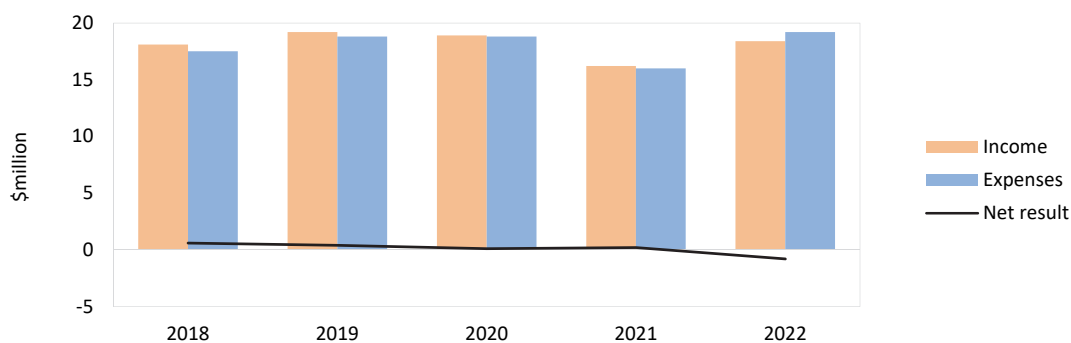
Unmodified

##### Financial statistics

	2022 \$million	2021 \$million	Movement
Income:			
Total income	18.4	16.2	↑
Income from SA Government	9.1	8.9	↑
Box office sales	4.4	3.5	↑
Expenses:			
Total expenses	19.2	16.0	↑
Supplies and services	13.9	11.2	↑
Staff benefits expenses	4.6	4.2	↑
Net result	(0.8)	0.2	↓
Net assets	1.4	2.2	↓

##### Interpretation and analysis of financial information

The following chart shows the Corporation’s income, expenses and net result for the five years to 2022.



The 2022 Festival of Arts box office sales increased by 24% to \$4.4 million. This was due to the increase in venue capacity to 75% and uplift to 100% in the final week of the Festival. The Corporation also received an increase in donations of \$842,000. SA Government funding and sponsorship revenue remained steady over this period.

Supplies and services expenses increased by \$2.6 million, mainly due to Festival events including higher travel costs for more international shows.

### 5.1.2 Adelaide Film Festival

#### Functional responsibility

The Adelaide Film Festival is a not-for-profit government agency established under the Regulations to the *Public Corporations Act 1993* and is responsible for managing the Adelaide Film Festival.

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**Financial report opinion**                      Unmodified

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<b>Financial statistics</b>	2022	2021	Movement
	\$million	\$million	
Total income	1.9	2.1	↓
Total expenses	1.8	2.1	↓
Net result	0.1	-	↑
Net assets	1.7	1.6	↑

---

#### Commentary on operations

The Adelaide Film Festival, a biennial event, was held in October 2022. The 2022-23 State Budget provides additional funding over four years to support its transition to an annual event.

### 5.1.3 Art Gallery Board

#### Functional responsibility

The Art Gallery Board (the Board) is established by the *Art Gallery Act 1939*. Its main function is to manage the Art Gallery of South Australia through the care and control of the Art Gallery buildings, works of art, personal property and exhibits. The Board displays items from the diverse heritage collections, stores items not displayed, acquires items and programs temporary exhibitions.

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**Financial report  
opinion**

Unmodified

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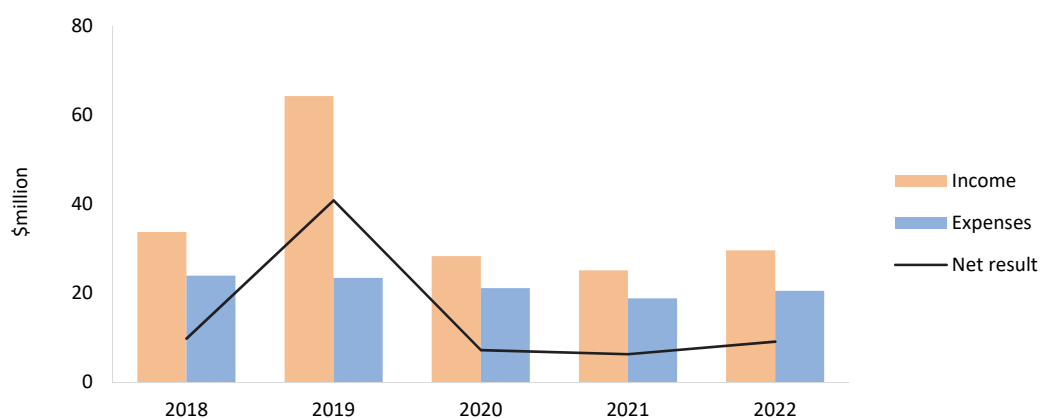
**Financial statistics**

	2022 \$million	2021 \$million	Movement
Income:			
Total income	29.6	25.1	↑
Income from SA Government	12.8	12.9	↓
Bequests and donations	2.2	3.6	↓
Donations of heritage assets	5.8	1.5	↑
Investment income	4.0	2.3	↑
Expenses:			
Total expenses	20.5	18.8	↑
Supplies and services	8.8	7.6	↑
Staff benefits expenses	7.6	6.7	↑
Net result			
Change in fair value of investments	(4.6)	7.3	↓
Change in heritage collections asset revaluation surplus	20.6	-	↑
Total comprehensive result	24.4	15.8	↑
Assets:			
Net assets	902.3	878.0	↑
Heritage collections	816.8	785.9	↑
Investments	48.3	52.5	↓

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**Commentary on operations**

The following chart shows the Board's income, expenses and net result for the five years to 2022.



The significant increase in income in 2019 was due to a major bequest received from the estates of James Ramsay AO and Diana Ramsay AO for the acquisition of works of art.

The Board’s heritage collections are large and diverse. They include many unique items for which determining their fair value is complex. The collections, which are independently valued every six years, were revalued as at 30 June 2022 resulting in a \$20.6 million revaluation upwards to \$816.8 million.

The collections include \$237.9 million of Australian art and \$360.5 million of pre-1980 international art. Other items in the collections include Asian art, decorative arts and design, Aboriginal and Torres Strait Islander art, contemporary art, prints, drawings, photographs, numismatics (currency and medals), philatelic material (postage stamps) and a library.

### 5.1.4 Australian Children’s Performing Arts Company

#### Functional responsibility

The Australian Children’s Performing Arts Company (the Company) is established as a subsidiary of the Minister for Education, Training and Skills by the Regulations under the *Public Corporations Act 1993*.

The Company’s functions are to produce, present, facilitate, manage and promote performing art productions and other art activities for children, young people, families, schools and other groups or bodies.

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**Financial report opinion**                      Unmodified

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<b>Financial statistics</b>	2022 \$million	2021 \$million	Movement
Total income	3.0	2.5	↑
Total expenses	3.2	2.4	↑
Net result	(0.2)	0.1	↓
Net assets	-	0.6	↓

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#### Commentary on operations

The Company was dissolved on 30 June 2022 under the Public Corporations (Australian Children’s Performing Arts Company) (Dissolution and Revocation) Regulations 2021.

A Transfer Deed was entered into on 30 June 2022 between the Company, the Minister and Windmill Production Company Ltd (Windmill). Windmill is a not-for-profit company limited by guarantee incorporated under the *Corporations Act 2001*. Under the terms of the Transfer Deed, Windmill agreed to continue carrying on the activities of the Company.

Immediately before the Company’s dissolution, and in line with the terms of the Transfer Deed, all assets, rights and liabilities of the Company were transferred to the Minister. Net assets of \$440,000 were transferred, consisting primarily of \$955,000 in cash, \$377,000 in unearned revenue (liability) and \$189,000 in employee benefits liabilities.

Immediately after receiving the assets, rights and liabilities of the Company, the Minister transferred them to Windmill.

### 5.1.5 Carrick Hill Trust

#### Functional responsibility

The Carrick Hill Trust (the Trust) is established under the *Carrick Hill Trust Act 1985*. Its role is to administer, develop, maintain and promote Carrick Hill as a gallery for displaying works of art, a museum and a botanical garden, and to promote and encourage the public’s interest in Carrick Hill, its collections and the services and amenities provided by the Trust.

<b>Financial report opinion</b>	Unmodified			
<b>Financial statistics</b>				
		2022	2021	
		\$million	\$million	Movement
	Total income	1.9	4.6	↓
	Total expenses	2.1	1.8	↑
	Net result	(0.2)	2.8	↓
	Total comprehensive result	0.2	2.8	↓
	Net assets	65.0	64.8	↑

#### Commentary on operations

The Trust received SA Government grants of \$1.5 million for the Pavilion Project in 2021. Construction of the Pavilion is expected to commence in January 2023.

### 5.1.6 History Trust of South Australia

#### Functional responsibility

The History Trust of South Australia (the Trust) is established under *the History Trust of South Australia Act 1981*. It encourages the research and public presentation of South Australian history and safeguards objects of historical and cultural heritage. It operates three museums – the Migration Museum, the National Motor Museum and the South Australian Maritime Museum – and the Centre of Democracy.

The Trust prepares a consolidated financial report that includes the financial results of the Trust, the History Trust of South Australia Foundation Incorporated and the Migration Museum Foundation Incorporated.

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**Financial report opinion**                      Unmodified

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<b>Financial statistics</b>	2022	2021	
	\$million	\$million	Movement
Total income	12.9	10.8	↑
Total expenses	12.8	12.2	↑
Net result	0.1	(1.4)	↑
Total comprehensive result	0.1	(1.4)	↑
Net assets	42.1	42	↑

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## Interpretation and analysis of financial information

The Trust's consolidated income mainly comprises funding through the Department for Education for recurrent and capital purposes (\$9.6 million) and sales of goods and services (\$1.2 million). Total revenue saw a \$2.1 million increase that is largely attributable to increases in recurrent and capital funding (\$2.6 million), offset by a \$590,000 decrease in SA Government grants.

Consolidated expenditure totalled \$12.8 million, an increase of \$600,000 from the prior year. This increase was largely attributable to an \$800,000 increase in supplies and services expenses, mainly due to increased costs for building maintenance (\$500,000).

The Trust's State Heritage collection assets were revalued as at 30 June 2022, with a revaluation increment of \$42,000 recognised.

### 5.1.7 Libraries Board of South Australia

#### Functional responsibility

The Libraries Board of South Australia (the Board) is established under the *Libraries Act 1982* and is charged with managing the State Library of South Australia and the Public Library Services, and with policy oversight and partial funding of the public library network.

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**Financial report opinion**                      Unmodified

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## Financial statistics

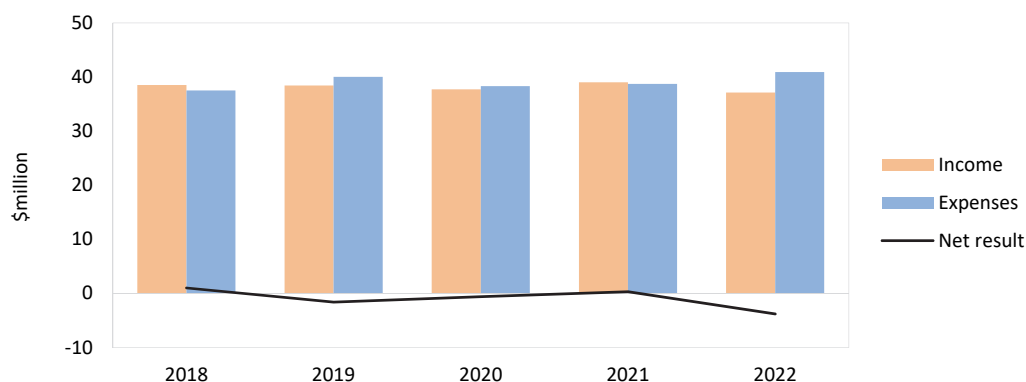
	2022 \$million	2021 \$million	Movement
Income:			
Total income	37.1	39.0	↓
Income from SA Government	34.9	35.8	↓
Expenses:			
Total expenses	40.9	38.7	↑
Supplies and services	8.5	7.5	↑
Staff benefits expenses	12.5	12.1	↑
Subsidies to public libraries	12.8	12.2	↑
Net result	(3.8)	0.3	↓
Total comprehensive result	(4.2)	1.9	↓
Assets:			
Net assets	238.4	245.7	↓
Research and heritage collections	141.7	144.6	↓

## Commentary on operations

The research and heritage collections were valued by Aon Risk Services (Fine Arts Division). This valuer specialises in the valuation of heritage assets. The collections valuation resulted in an overall decrease in value of \$3 million (2%) as at 30 June 2022.

## Interpretation and analysis of financial information

The following chart shows the Board's income, expenses and net result for the five years to 2022.



In 2021-22 the Board's income decreased by \$1.9 million (5%) due mainly to a decrease in the amount of donated assets received. In 2020-21 the Board received donations of private archive collections and a solar battery storage system.

Expenses increased by \$2.2 million due mainly to an increase in the payment of grants, prizes paid for awards, preservation costs and subsidies paid to public libraries.



## 5.1.8 Museum Board

### Functional responsibility

The Museum Board (the Board) is established under *the South Australian Museum Act 1976* and its main function is to manage the South Australian Museum.

### Financial report opinion

Unmodified

### Financial statistics

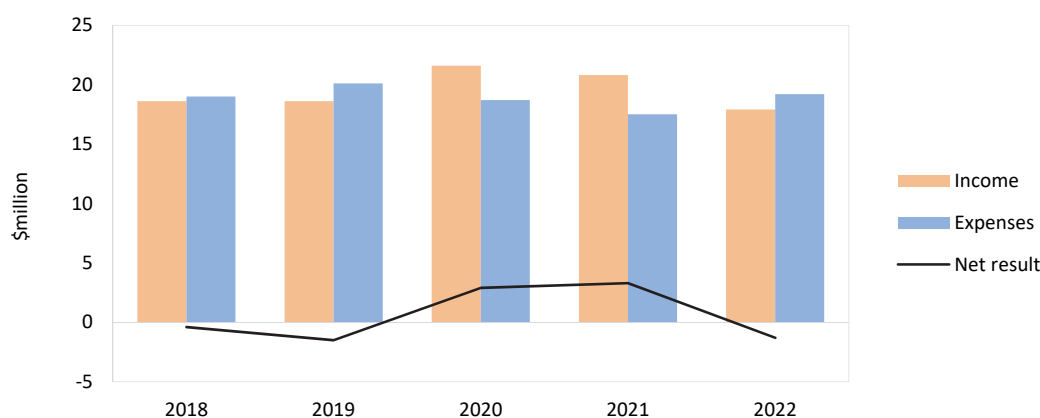
	2022 \$million	2021 \$million	Movement
Income:			
Total income	17.9	20.8	↓
Income from SA Government	11.4	13.5	↓
Expenses:			
Total expenses	19.2	17.5	↑
Supplies and services	5.0	3.9	↑
Staff benefits expenses	8.5	8.5	-
Net result	(1.3)	3.3	↓
Total comprehensive result	86.8	3.8	↑
Assets:			
Net assets	436.5	349.7	↑
Heritage collections	389.2	298.8	↑

### Commentary on operations

A revaluation of the Board's heritage collection was undertaken by an independent valuer in 2021-22, resulting in an \$88.5 million increase in the value of the collection.

### Interpretation and analysis of financial information

The following chart shows the Board's income, expenses and net result for the five years to 2022.



Income and expenses have remained relatively steady over this period. Income in 2021-22 decreased by \$2.9 million, mainly due to decreases in SA Government funding of \$2.1 million. Expenses in 2021-22 increased by \$1.7 million, mainly due to increases in supplies and services of \$1.1 million, and grants and subsidies of \$419,000.

The total comprehensive result increased by \$83 million as a result of the revaluation of the Board’s heritage collection.

### 5.1.9 South Australian Country Arts Trust

#### Functional responsibility

The South Australian Country Arts Trust (the Trust) is established under the *South Australian Country Arts Trust Act 1992*. It is the governing body of Country Arts SA, and provides arts and services across regional South Australia through a range of programs and initiatives, manages arts venues and provides grant funding.

<b>Financial report opinion</b>	Unmodified		
<b>Financial statistics</b>	2022	2021	
	\$million	\$million	Movement
Total income	8.2	10.9	↓
Total expenses	11.0	9.7	↑
Net result	(2.8)	1.2	↓
Net assets	37.3	40.1	↓

#### Commentary on operations

Some of the more significant developments and issues at Country Arts SA in 2021-22 were as follows:

- The COVID-19 pandemic had a residual operational impact, including reduced performance revenues, interruptions to programming and staff absences due to infections and isolation mandates.
- Various capital works were progressed at the regional arts centres.

### 5.1.10 South Australian Film Corporation

#### Functional responsibility

The South Australian Film Corporation (the Corporation) is established under the *South Australian Film Corporation Act 1972*. It stimulates and encourages the formation and continued development of the South Australian screen industry through grants and loans across two key programs: Screen Industry Development Programs and Production Funding. It is also responsible for providing professional development opportunities to screen industry practitioners through workshops, seminars and information.

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**Financial report  
opinion**      Unmodified

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<b>Financial statistics</b>	2022 \$million	2021 \$million	Movement
Total income	20.5	12.6	↑
Total expenses	20.8	12.1	↑
Net result	(0.4)	0.6	↓
Net assets	16.4	16.8	↓

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### Interpretation and analysis of financial information

Total income and expenditure increased in 2021-22. This is mainly due to an increase in production funding expenditure and corresponding revenues from the SA Government.

Production funding expenditure increased by \$8.4 million, principally due to an increase in the volume of funding milestones reached and acquittals approved in 2021-22. Revenues from the SA Government also increased due to increased funding approvals.

There are timing differences in the Corporation's receipt of funds and the subsequent payments to funding recipients. This contributed to its net result of -\$371,000.

#### 5.1.11 State Opera of South Australia

##### Functional responsibility

The State Opera of South Australia (State Opera) is established under the *State Opera of South Australia Act 1976* and is responsible for the presentation, production, management and conduct of theatrical and operatic performances.

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**Financial report  
opinion**      Unmodified

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<b>Financial statistics</b>	2022 \$million	2021 \$million	Movement
Total income	6.0	4.6	↑
Total expenses	6.3	3.8	↑
Net result	(0.3)	0.7	↓
Net assets	2.2	2.5	↓

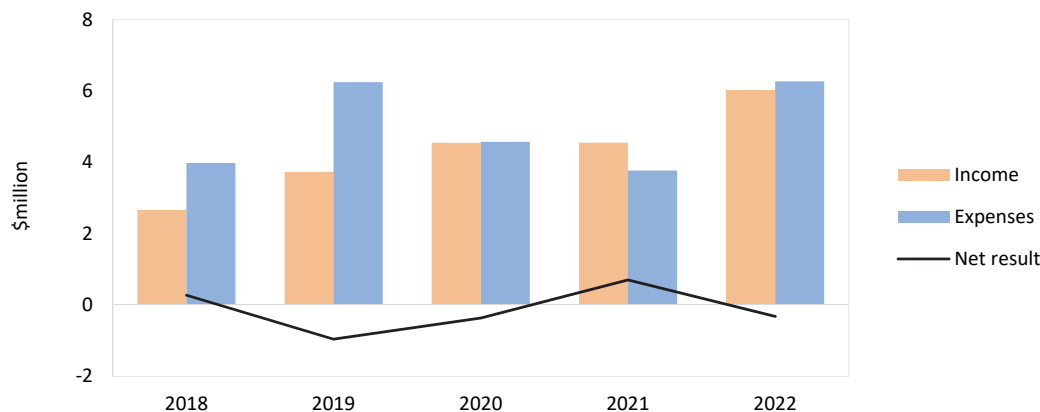
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## Commentary on operations

The COVID-19 pandemic continued to impact the State Opera's operations in 2021-22, with ongoing social distancing requirements limiting indoor venue capacities to 75% for performances held throughout the year. In September 2021, the State Opera had to postpone two productions until May 2022 when ongoing travel restrictions affected the principals from interstate.

## Interpretation and analysis of financial information

The following chart shows the State Opera's income, expenses and net result for the five years to 2022.



Income for 2021-22 increased significantly by \$1.4 million mainly due to:

- a \$465,000 increase in Commonwealth-sourced grants and funding received from the Australia Council for the Arts for commissioning and delivering productions
- a \$545,000 increase in the sales of tickets for productions performed during the year
- a \$579,000 increase in sponsorships, donations and bequests.

Expenses for 2021-22 increased significantly by \$2.5 million mainly due to:

- a \$550,000 increase in employee benefit expenses
- a \$1.95 million increase in supplies and services due to increases in production-related expenses, including payments for venue hire, accommodation, advertising and contractors (performers, creatives and technical staff) as a result of the increased number of performances during the year.

### 5.1.12 State Theatre Company of South Australia

#### Functional responsibility

The State Theatre Company of South Australia (the Company) is established under the *State Theatre Company of South Australia Act 1972* to present, produce, manage and conduct theatrical performances, to promote the writings of plays and drama, and to promote public interest and participation in the art of the theatre.

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<b>Financial report opinion</b>	Unmodified
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<b>Financial statistics</b>	2022 \$million	2021 \$million	Movement
Total income	7.9	6.6	↑
Total expenses	8.2	6.1	↑
Net result	(0.4)	0.4	↓
Net assets	1.1	1.4	↓

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## Commentary on operations

In 2021-22 the Company had more productions compared to 2020-21, when COVID-19 caused the cancellation of productions resulting in reduced box office sales income.

## 5.2 Emergency services

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### 5.2.1 South Australian Country Fire Service

#### Functional responsibility

The South Australian Country Fire Service (SACFS) is established under the *Fire and Emergency Services Act 2005*. It serves communities through the delivery of professional fire and rescue services to outer metropolitan, regional and rural South Australia. The SACFS is an all hazards agency responding to bushfire, building fire, road crash rescue and hazardous material spills.

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<b>Financial report opinion</b>	Unmodified
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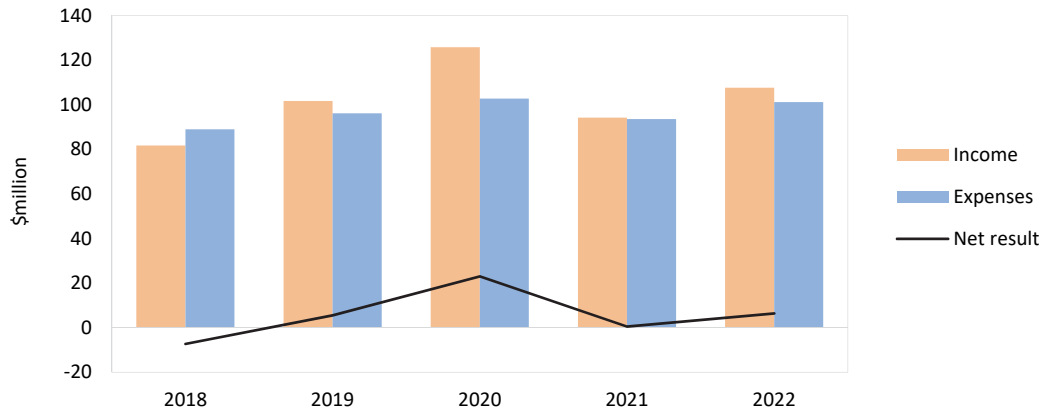
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<b>Financial statistics</b>	2022 \$million	2021 \$million	Movement
Income:			
Total income	107.6	94.2	↑
Income from Community Emergency Services Fund	93.4	88.2	↑
Expenses:			
Total expenses	101.2	93.7	↑
Supplies and services	63.7	58.8	↑
Employee benefits expenses	21.8	18.8	↑
Net result	6.4	0.5	↑
Total comprehensive result	6.4	0.5	↑
Assets:			
Net assets	220.6	214.2	↑
Property, plant and equipment	188.8	193.8	↓

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## Interpretation and analysis of financial information

The following chart shows the SACFS's income, expenses and net result for the five years to 2022.



The SACFS's main source of revenue is contributions from the Community Emergency Services Fund of \$93.4 million (\$88.2 million), accounting for 87% of total income.

Total income increased by \$13.4 million to \$107.6 million in 2021-22, due mainly to a \$5.2 million increase in Community Emergency Services Fund contributions and intra-government transfers of \$6 million as a cash injection to address cost pressures.

Total expenses increased by \$7.5 million to \$101.2 million, due mainly to a \$4.9 million increase in supplies and services associated with higher aircraft standby costs to cover extensions in the bushfire season. Employee benefits expenditure increased by \$3 million, mainly due to increases in employee numbers.

Property, plant and equipment assets decreased by \$5 million to \$188.8 million and represent 76% of total assets. The main asset classes held are vehicles (\$108.8 million), buildings (\$44.3 million) and land (\$15.6 million). The SACFS also held capital works in progress of \$40.4 million at 30 June 2022.

### 5.2.2 South Australian Metropolitan Fire Service

#### Functional responsibility

The South Australian Metropolitan Fire Service (SAMFS) is established under *the Fire and Emergency Services Act 2005*. It is an all hazards fire service and the primary provider of structural firefighting services to South Australia.

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**Financial report  
opinion**

Unmodified

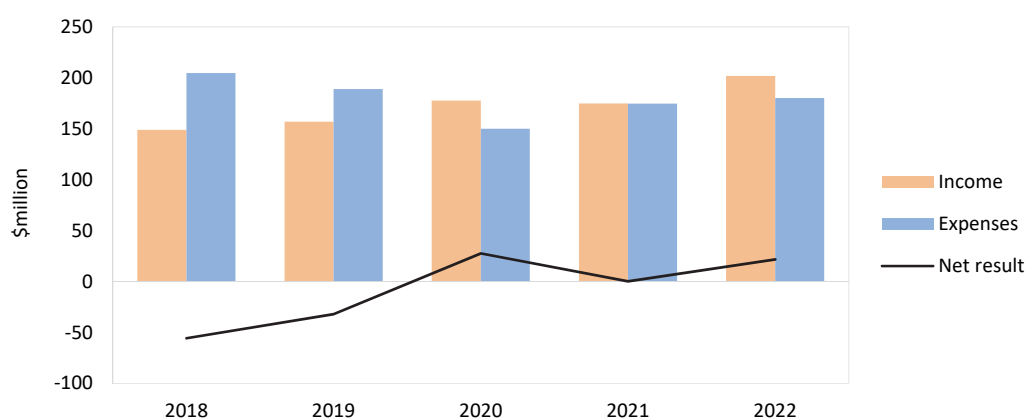
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## Financial statistics

	2022 \$million	2021 \$million	Movement
<b>Income:</b>			
Total income	201.7	174.7	↑
Income from Community Emergency Services Fund	163	164.2	↓
<b>Expenses:</b>			
Total expenses	180.0	174.5	↑
Supplies and services	19.3	20.9	↓
Employee benefits expenses	151.2	144.6	↑
<b>Net result</b>			
Total comprehensive result	21.7	0.2	↑
<b>Assets:</b>			
Net assets	101.5	79.8	↑
Property, plant and equipment	180.5	181.4	↓
<b>Liabilities:</b>			
Current provisions	6.5	5.9	↑
Non-current provisions	47.2	44.6	↑

## Interpretation and analysis of financial information

The following chart shows the SAMFS's income, expenses and net result for the five years to 2022.



The SAMFS's main source of revenue is contributions from the Community Emergency Services Fund of \$163 million (\$164.2 million), accounting for 81% of total income.

Total income increased by \$27 million to \$201.7 million in 2021-22. Contributions from the Community Emergency Services Fund remained steady, with the SAMFS receiving \$29.7 million in SA Government cash injections to address projected cash funding shortfalls throughout 2021-22.

Total expenses increased by \$5.5 million to \$180 million, mainly due to a \$6.6 million increase in employee benefits expenses that largely resulted from an increase in workers compensation expenses.



Property, plant and equipment assets decreased marginally by \$872,000 to \$180.5 million and represent 88% of total assets. The main asset classes held are buildings (\$68.9 million), land (\$61.8 million) and vehicles (\$41.9 million). The SAMFS also held capital works in progress of \$15.3 million at 30 June 2022.

### 5.2.3 South Australian State Emergency Service

#### Functional responsibility

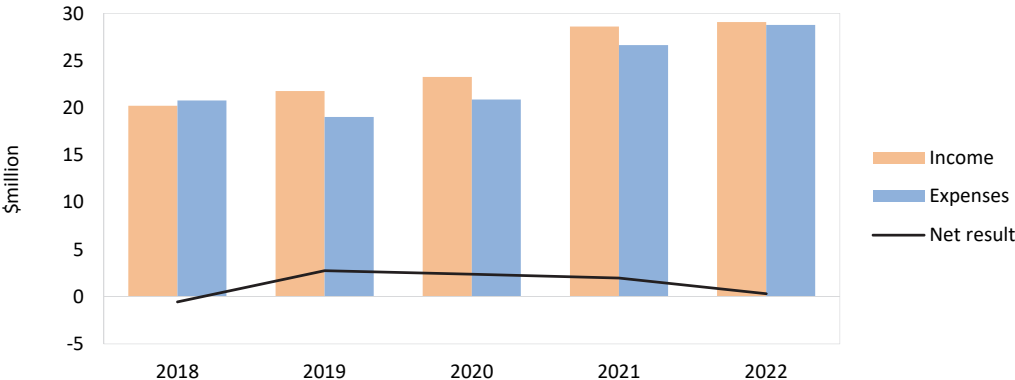
The South Australian State Emergency Service (SASES) is established under the *Fire and Emergency Services Act 2005*. It is mainly responsible for responding to extreme weather (including storms and excessive heat) and flooding events. It also responds to road crash, marine, swiftwater, vertical and confined space rescues.

**Financial report opinion**      **Unmodified**

Financial statistics	2022 \$million	2021 \$million	Movement
<b>Income:</b>			
Total income	29.1	28.6	↑
Income from Community Emergency Services Fund	22.7	22.9	↓
<b>Expenses:</b>			
Total expenses	28.8	26.6	↑
Supplies and services	12.9	10.8	↑
Employee benefits expenses	12.5	12.2	↑
Net result	0.3	2.0	↓
Total comprehensive result	0.5	2.0	↓
<b>Assets:</b>			
Net assets	48.7	48.2	↑
Property, plant and equipment	46.9	46.8	↑

#### Interpretation and analysis of financial information

The following chart shows the SASES’s income, expenses and net result for the five years to 2022.



The SASES's main source of revenue is contributions from the Community Emergency Services Fund of \$22.7 million (\$22.9 million), accounting for 78% of total income.

Total income increased marginally by \$481,000 to \$29.1 million in 2021-22, with the rise mainly due to intra-government COVID-19 support cash injections from SA Health and South Australia Police.

Total expenses increased by \$2.2 million to \$28.8 million, mainly from increased supplies and services expenditure of \$2.1 million associated with addressing extreme weather and flooding events, and the provision of support services such as the Rapid Antigen Test Close Contact program.

Property, plant and equipment assets increased slightly by \$50,000 to \$46.9 million and represent 81% of total assets. The main asset classes held are buildings (\$20.3 million), vehicles (\$15.4 million) and land (\$5.8 million). The SASES also held capital works in progress of \$6.8 million at 30 June 2022.

## 5.3 Government businesses

### 5.3.1 Lotteries Commission of South Australia

#### Functional responsibility

The Lotteries Commission of South Australia (the Commission) is established under the *State Lotteries Act 1966*. Its primary function is to promote and conduct lotteries for and on behalf of the State of South Australia. As its appointed Master Agent, Tatts Lotteries SA Pty Ltd operates the Commission's brands and products.

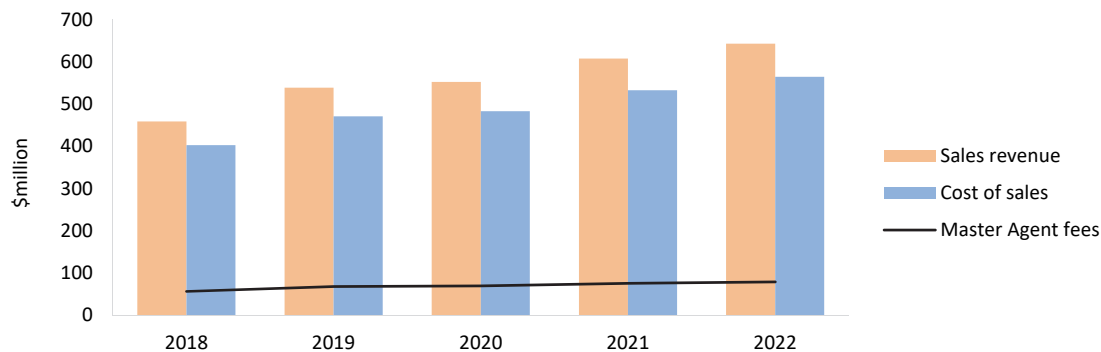
#### Financial report opinion

#### Unmodified

	2022 \$million	2021 \$million	Movement
Sales revenue	643	607.6	↑
Cost of sales	564.3	532.4	↑
Prizes	376.6	365.3	↑
Gambling tax	104.9	99.3	↑
Master Agent fee	78.8	75.2	↑
Assets:			
Net assets	109.7	97.9	↑
Cash and cash equivalents	99.1	86.9	↑
Payables	76.7	62.6	↑
Game related liabilities	33.1	35.3	↓

## Interpretation and analysis of financial information

The following chart shows an increase in the Commission's sales revenue, cost of sales and Master Agent fees over the five years to 2022.



### Gross sales margin

The Commission recognised a gross sales margin of \$78.7 million in 2021-22, being \$643 million in sales revenue less \$564.3 million in the cost of sales.

Sales revenue increased by \$35.4 million to \$643 million mainly due to changes in the sales of the following products:

- a \$46.4 million increase in Powerball sales to \$176.2 million
- a \$1.5 million increase in Oz Lotto sales to \$55.7 million
- a \$1.3 million increase in Saturday X Lotto sales to \$159.9 million
- a \$1.3 million increase in Lucky Lotteries sales to \$5.4 million
- an \$8.8 million decrease in Keno sales to \$137.2 million
- a \$3.4 million decrease in Monday and Wednesday X Lotto sales to \$38.9 million
- a \$4.2 million decrease in Instant Scratch tickets to \$34.7 million.

The Powerball (27%), Saturday X Lotto (25%) and Keno (21%) games make up the largest portion of sales. The frequency and amount of high-value jackpots are significant factors affecting sales activity.

The cost of sales increased by \$31.9 million to \$564.3 million including:

- an \$11.3 million increase in prizes to \$376.6 million
- a \$12.9 million increase in Agents' commissions to \$58.6 million
- a \$5.6 million increase in gambling tax to \$104.9 million.

Gambling tax is calculated as 48.9% of net gambling revenue for all games except Keno, which is 61.1%. Gambling tax is distributed to the SA Government in line with the requirements of the *State Lotteries Act 1966*.

### Master Agent fees

Master Agent fees increased by \$3.5 million to \$78.8 million. The Master Agent fee is payable to Tatts Lotteries SA Pty Ltd as the Commission's exclusive Master Agent for operating the Commission's brands and products. The fee depends mostly on the value of net gambling revenue (ie gross sales less total prizes paid). The increase is in line with the increase in gambling revenue.

### 5.3.2 South Australian Forestry Corporation

#### Functional responsibility

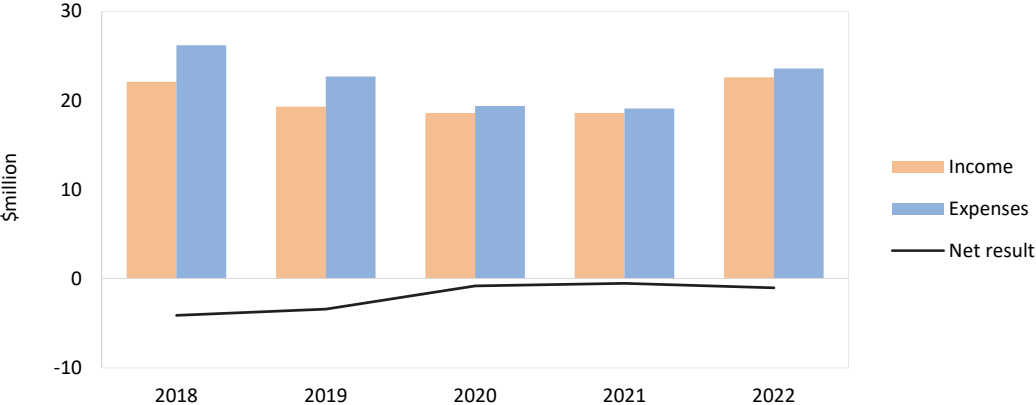
The South Australian Forestry Corporation (the Corporation) is established under the *South Australian Forestry Corporation Act 2000*. It is responsible for managing plantation forest in the Mount Lofty Ranges, providing support for regional development, and engaging with the industry. It also conducts non-commercial activities such as native forest management, community use of forests and community fire protection.

**Financial report opinion**      Unmodified

Financial statistics	2022 \$million	2021 \$million	Movement
Income:			
Total income	22.6	18.6	↑
Income from SA Government	4.3	4.7	↓
Sales – timber products	15.0	12.6	↑
Expenses:			
Total expenses	23.6	19.1	↑
Contractors	11.6	8.6	↑
Staff benefits expenses	4.4	3.9	↑
Trading profit (loss)	(1.0)	(0.5)	↓
Total comprehensive result	52.4	(1.3)	↑
Assets:			
Net assets	174.3	121.9	↑
Forest assets	108.5	56.5	↑
Property, plant and equipment	46.6	46.2	↑

#### Interpretation and analysis of financial information

The following chart shows the Corporation’s income, expenses and net result for the five years to 2022.



Between 2018 and 2021 income and expenses gradually decreased, mainly due to decreases in SA Government funding and contractor expenses. In 2021-22 income increased, reflecting the impact of new log sales agreements and income recognised for the Fox Creek Bike Park project. Expenses also increased, mainly due to increased contractor costs as a result of higher harvesting and transport costs and the completion of the Fox Creek Bike Park project.

Forest assets and land held by the Corporation were revalued during the year, bringing their value to \$108.5 million and \$36.8 million respectively. The significant increase in the value of forest assets reflects the impact of the new long-term sales contracts, with forest assets valued with reference to the net income expected to be earned from them.

### 5.3.3 West Beach Trust

#### Functional responsibility

The West Beach Trust (the Trust) is established under the *West Beach Recreation Reserve Act 1987*. It administers and develops the West Beach Recreation Reserve in line with its strategic and business plans, which include promoting and encouraging the use and enjoyment of the reserve by the public.

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#### Financial report opinion

Unmodified

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#### Financial statistics

	2022 \$million	2021 \$million	Movement
Income:			
Total income	18.9	20.1	↓
Revenues from fees and charges	17.8	16.7	↑
Expenses:			
Total expenses	18.5	17.7	↑
Supplies and services	6.3	5.7	↑
Staff benefits expenses	8.1	7.9	↑
Net result	0.4	2.4	↓
Net result after income tax equivalents	0.3	1.7	↓
Assets:			
Net assets	85.2	84.9	↑
Property, plant and equipment	94.0	94.3	↓

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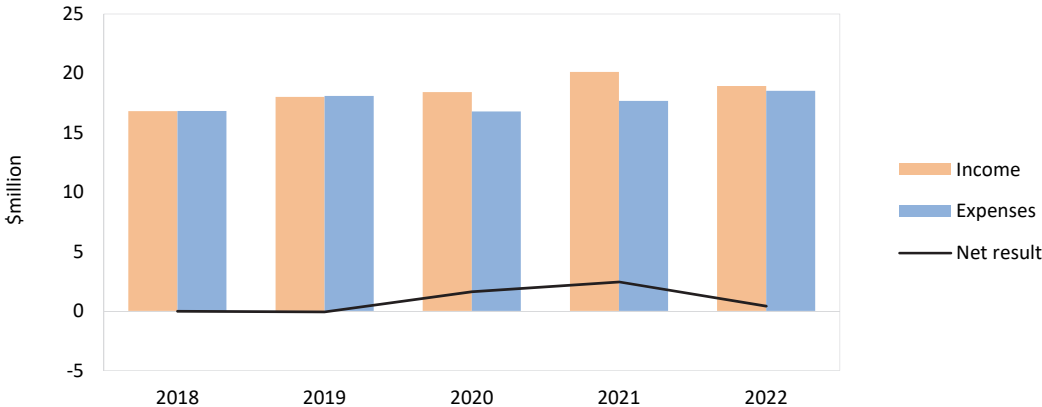
#### Commentary on operations

The Trust’s total income decreased by \$1.2 million in 2021-22 due to the conclusion of the business interruption insurance claim with SAicorp in March 2021 resulting from the impacts of the COVID-19 pandemic. This was offset by the Trust recovering to pre-COVID-19 activity

levels following the re-opening of State borders, with an increase in accommodation occupancy levels.

### Interpretation and analysis of financial information

The following chart shows the Trust’s income, expenses and net result for the five years to 2022.



Income and expenses were relatively steady for the year, with an increase of \$1.4 million in accommodation income as occupancy levels gradually recovered from COVID-19 impacts. Expenses increased by \$850,000, mainly as a result of an increase of \$583,000 in supplies and services and \$203,000 in staff benefits expenses.

## 5.4 The Legislature

### 5.4.1 House of Assembly

#### Functional responsibility

The House of Assembly (the Assembly) is established under the *Constitution Act 1934*. Together with the Legislative Council, it constitutes the Parliament of South Australia. The principal purpose of Parliament is to legislate for peace, order and responsible governance of South Australia. The Assembly consists of 47 Members elected by inhabitants of the State who are legally qualified to vote.

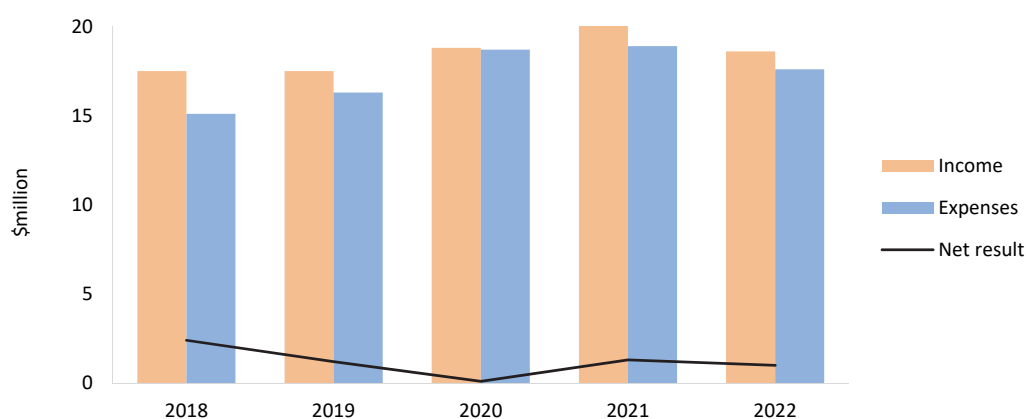
**Financial report opinion**      Unmodified

Financial statistics	2022	2021	Movement
	\$million	\$million	
Income:			
Total income	18.6	20.2	↓
Appropriation	18.6	20.1	↓

Expenses:				
Total expenses	17.6	18.9	↓	
Supplies and services	2.5	2.1	↑	
Staff benefits expenses	2.5	2.9	↓	
Members' salaries and allowances	10.2	10.7	↓	
Net result	1.0	1.3	↓	
Net assets	8.2	7.2	↑	

## Interpretation and analysis of financial information

The following chart shows the Assembly's income, expenses and net result for the five years to 2022.



In 2021-22, the Assembly's income decreased by \$1.6 million to \$18.6 million. This is due to it receiving \$1.6 million less in appropriation revenue under the *Parliamentary Remuneration Act 1990* and the *Parliamentary Committees Act 1991* because of timing differences.

Expenses decreased by \$1.3 million to \$17.6 million. This is mainly due to a \$1.6 million decrease in assets provided for no consideration to the Joint Parliamentary Service, a \$487,000 decrease in Members' salaries and allowances and a \$445,000 decrease in staff benefit expenses. These decreases were offset by increases of \$825,000 in cash alignment transfers to the Consolidated Account and \$393,000 in supplies and services expenditure.

### 5.4.2 Joint Parliamentary Service Council

#### Functional responsibility

The Joint Parliamentary Service (JPS) is established under the *Parliament (Joint Services) Act 1985*. It provides services to both Houses of Parliament including Hansard reporting, library facilities, catering, financial administration and building accommodation. It is administered by the Joint Parliamentary Service Committee, which comprises the Speaker and two Members of the House of Assembly and the President and two Members of the Legislative Council.

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**Financial report  
opinion**

Modified

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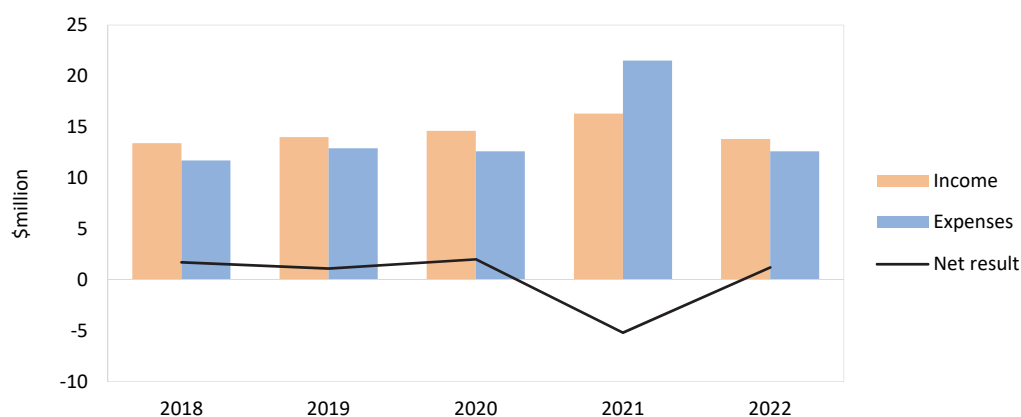
**Financial statistics**

	2022 \$million	2021 \$million	Movement
Income:			
Total income	13.8	16.3	↓
Appropriation	13.0	13.0	-
Expenses:			
Total expenses	12.6	21.5	↓
Supplies and services	4.5	4.3	↑
Staff benefits expenses	6.6	6.4	↑
Loss on revaluation of non-current assets	-	8.3	↓
Net result	1.2	(5.2)	↑
Net assets	86.9	85.7	↑

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**Interpretation and analysis of financial information**

The following chart shows JPS's income, expenses and net result for the five years to 2022.



In 2021-22, JPS's total income was \$13.8 million, down from \$16.3 million in the previous year. This is mainly due to a \$1.8 million decrease in resources received free of charge because of a decrease in assets acquired at no consideration from the House of Assembly and Legislative Council.

Total expenses decreased by \$8.9 million to \$12.6 million. A loss on the revaluation of non-current assets of \$8.3 million was recognised in 2020-21. This loss largely related to the revaluation of JPS's building assets, which comprise Parliament House and Old Parliament House. No revaluations were performed in 2021-22.



### 5.4.3 Legislative Council

#### Functional responsibility

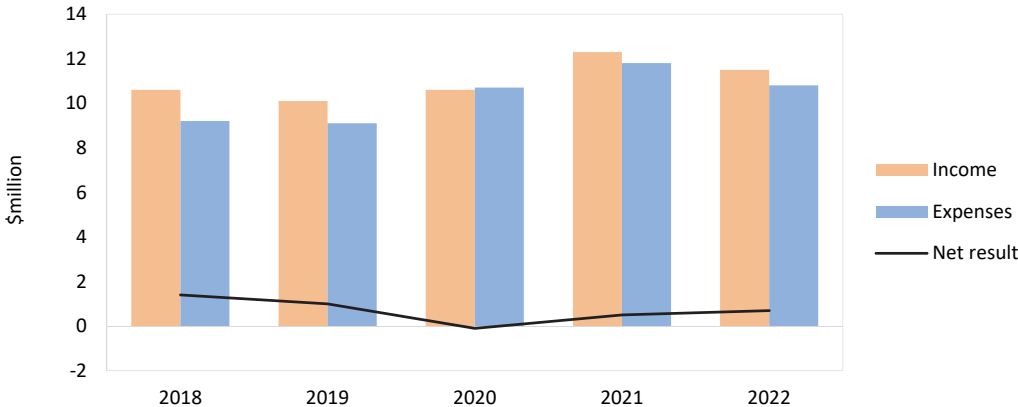
The Legislative Council (the Council) is established under the *Constitution Act 1934*. The Council and the House of Assembly constitute the Parliament of South Australia. The principal purpose of Parliament is to legislate for peace, order and responsible governance of South Australia. The central purpose of the Council is to act as a house of review for legislation passed through the House of Assembly. The Council has 22 Members elected for eight-year terms by proportional representation, with 11 Members facing re-election every four years.

**Financial report opinion**      Unmodified

Financial statistics	2022	2021	Movement
	\$million	\$million	
Income:			
Total income	11.5	12.3	↓
Appropriation	11.4	12.2	↓
Expenses:			
Total expenses	10.8	11.8	↓
Members' salaries and allowances	5.4	5.5	↓
Staff benefits expenses	2.1	2.3	↓
Supplies and services	2.0	1.8	↑
Net result	0.7	0.5	↑
Net assets	4.4	3.7	↑

#### Interpretation and analysis of financial information

The following chart shows the Council's income, expenses and net result for the five years to 2022.



In 2021-22, the Council’s income decreased by \$783,000 to \$11.5 million. This is largely due to it receiving \$907,000 less in appropriation revenue under the *Parliamentary Remuneration Act 1990* and the *Parliamentary Committees Act 1991* because of timing differences.

Total expenses decreased by \$1 million, mainly resulting from a \$787,000 decrease in assets provided for no consideration to the Joint Parliamentary Service.

## 5.5 Lessor corporations

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The lessor corporations are mainly subsidiaries of the Treasurer established to manage the State’s interest in electricity assets that were transferred to them in 1999 and 2000.

The State Owned Generators Leasing Co Pty Ltd was created in January 2020 to manage the State’s emergency generators.

### 5.5.1 Distribution Lessor Corporation

#### Functional responsibility

The Distribution Lessor Corporation is established under Regulations made under the *Public Corporations Act 1993*. Its principal activity is as lessor of the prescribed electricity assets consisting of the distribution network and the land on which it is located.

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**Financial report opinion**      Unmodified

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Financial statistics	2022	2021	Movement
	\$million	\$million	
Total income	0.2	0.2	-
Total expenses	0.1	0.1	-
Net result	0.01	0.01	-
Net assets	29.9	29.9	-

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### 5.5.2 Generation Lessor Corporation

#### Functional responsibility

The Generation Lessor Corporation is established under Regulations made under the *Public Corporations Act 1993*. Its principal activity is as lessor of the prescribed electricity generation assets and the land on which they are located.

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**Financial report opinion**      Unmodified

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<b>Financial statistics</b>	2022 \$million	2021 \$million	Movement
Total income	0.4	0.4	-
Total expenses	0.2	0.3	↓
Net result	0.1	0.1	-
Net assets	4.6	4.2	↑

---

### 5.5.3 State Owned Generators Leasing Co Pty Ltd

#### Functional responsibility

The State Owned Generators Leasing Company Pty Ltd (SOGLC) was incorporated under the *Corporations Act 2001* on 30 January 2020. Its purpose is to restructure and dispose of all or part of the assets of electricity corporations under the *Electricity Corporations (Restructuring & Disposal) Act 1999*.

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**Financial report opinion**      Unmodified

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<b>Financial statistics</b>	2022 \$million	2021 \$million	Movement
Total income	7.7	4.2	↑
Total expenses	69.9	18.4	↑
Net result	(62.2)	(14.2)	↓
Net assets	149.8	212.0	↓

---

#### Commentary on operations

SOGLC has now leased all nine generators. It leased four generators to Iberdrola Energy in 2020-21 and its remaining five generators to Nexif Energy in 2021-22, all for a term of 25 years. This is reflected in the increase in total income of \$3.4 million in 2022.

SOGLC revalued its property, plant and equipment as at 30 June 2022. Most of these assets were revalued using the depreciated replacement cost basis. Assets not required by SOGLC and its lessees were revalued using a market value approach. These assets included site-specific electrical equipment, pipework and storage tanks and cabling.

The revaluation reduced the value of SOGLC's property, plant and equipment by \$62.2 million. Of this amount, an estimated \$19.8 million relates to the write-down of site-specific assets not required by the lessees.

## 5.5.4 Transmission Lessor Corporation

### Functional responsibility

The Transmission Lessor Corporation is established under the *Public Corporations Act 1993*. Its principal activity is as lessor of the prescribed electricity assets consisting of the transmission network and the land on which it is located.

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### Financial report opinion

Unmodified

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Financial statistics	2022 \$million	2021 \$million	Movement
Total income	0.2	0.2	-
Total expenses	0.1	0.1	-
Net result	0.03	0.03	-
Net assets	1.8	1.7	↑

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## 5.6 Landscape Boards

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From 1 July 2020 the following regional landscape boards were established under Part 2 Division 2 of the *Landscape South Australia Act 2019* (Landscape Act):

- Alinytjara Wilurara Landscape Board
- Eyre Peninsula Landscape Board
- Green Adelaide Board
- Hills and Fleurieu Landscape Board
- Kangaroo Island Landscape Board
- Limestone Coast Landscape Board
- Murraylands and Riverland Landscape Board
- Northern and Yorke Landscape Board
- South Australian Arid Lands Landscape Board

Each board is responsible for the management of the natural resources within its proclaimed landscape management region. The specific functions of the boards are set out in section 25 of the Landscape Act.

The Landscape Act requires each board operate under a regional landscape plan approved by the Minister for Climate, Environment and Water. Each regional landscape plan must include a five-year strategic plan that is focused on the Board's key priorities. Landscape Boards are also required to prepare an annual business plan that includes information as required under section 51 of the Landscape Act, including the board's budget for the relevant financial year. Annual business plans require the approval of the Minister.

Except for Green Adelaide, the landscape boards employ their own staff. The Green Adelaide Board were directed by the Minister to use the Department for Environment and Water (DEW) to provide its business and landscape services. During 2020-21 301 DEW employees (270.45 FTEs) were transferred to regional landscape boards, meaning that employee expenses for 2021-22 are not directly comparable to the prior year.

## 5.6.1 Alinytjara Wilurara Landscape Board

### Functional responsibility

The Alinytjara Wilurara Landscape Board (the Board) is a body corporate established under the *Landscape South Australia Act 2019*. It began operations on 1 July 2020 and provides strategic leadership for the management of natural resources in the Alinytjara Wilurara region, based on an approved regional landscape plan.

### Financial report opinion

Unmodified

### Financial statistics

	2022 \$million	2021 \$million	Movement
Income:			
Total income	3.4	3.1	↑
Commonwealth funding	1.8	1.2	↑
Intra-government transfers	1.2	1.2	-
Expenses:			
Total expenses	3.1	2.8	↑
Employee expenses	1.5	1.4	↑
Supplies and services	1.5	1.3	↑
Net result	0.3	0.3	-
Net assets	4.6	4.3	↑

### Interpretation and analysis of financial information

In 2021-22 total income increased by \$230,000 principally as a result of an increase in Commonwealth funding of \$600,000, partially offset by a decrease in grant revenues of \$450,000.

Total expenses increased by \$280,000 due mainly to an increase in supplies and services of \$230,000, which includes costs incurred directly by the Board on regional projects.

## 5.6.2 Eyre Peninsula Landscape Board

### Functional responsibility

The Eyre Peninsula Landscape Board (the Board) is a body corporate established under the *Landscape South Australia Act 2019*. It provides strategic leadership for the management of natural resources in the Eyre Peninsula region, based on an approved regional landscape plan.

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**Financial report  
opinion**

Unmodified

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**Financial statistics**

	2022 \$million	2021 \$million	Movement
Income:			
Total income	5.0	4.9	↑
Landscape and water levies	3.5	3.4	↑
Commonwealth funding	1.4	1.3	↑
Expenses:			
Total expenses	4.7	4.6	↑
Supplies and services	1.9	2.0	↓
Employee expense	2.5	2.2	↑
Grants and subsidies	0.2	0.2	-
Net result	0.4	0.3	↑
Net assets	2.3	1.9	↑

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**Interpretation and analysis of financial information**

Landscape and water levies (\$3.5 million) and Commonwealth funding (\$1.4 million) are applied to support the Board's regional responsibilities. Employee benefit expenses totalled \$2.5 million while supplies and services, which include costs incurred directly by the Board on regional projects, totalled \$1.9 million. Grants and subsidies for 2021-22 totalled \$186,000.

**5.6.3 Green Adelaide Board****Functional responsibility**

The Green Adelaide Board (the Board) is a body corporate established under the *Landscape South Australia Act 2019* (Landscape Act). It provides strategic leadership for the management of natural resources in the Green Adelaide region, based on an approved regional landscape plan.

Under the Landscape Act, the Minister for Environment and Water directed the Board to use the Department for Environment and Water (DEW) to provide the Board's staffing and business support.

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**Financial report  
opinion**

Unmodified

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<b>Financial statistics</b>	2022	2021	
	\$million	\$million	Movement
Income:			
Total income	32.7	29.7	↑
Landscape and water levies	29.1	28.8	↑
Commonwealth sourced grants and funding	1.6	0.6	↑
Intra-government transfers	1.4	-	↑
Expenses:			
Total expenses	32.9	27.9	↑
Supplies and services	15.7	13.5	↑
Grants and subsidies	11.0	9.4	↑
Intra-government transfers	4.4	4.3	↑
Net result	(0.2)	1.7	↓
Net assets	17.5	17.7	↓

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## Interpretation and analysis of financial information

Landscape and water levies (\$29.1 million), Commonwealth funding (\$1.6 million) and SA Government recurrent funding received through DEW (\$1.4 million) are applied to support the Board's responsibilities.

Supplies and services of \$15.7 million include costs incurred directly by the Board for the delivery of projects (\$6 million) and the reimbursement of costs incurred by DEW on behalf of the Board (\$8.1 million).

Financial assistance, by way of grants and subsidies of \$11 million, was provided to local government (\$4 million), DEW for Adelaide Living Beaches (\$2.9 million) and Field River (\$850,000), and other entities (\$3.2 million). Intra-government transfers of \$4.4 million reflect the Board's contribution to the Landscape Priorities Fund under the Landscape Act. The Fund enables investment in large-scale integrated landscape restoration projects that address subregional and statewide priorities.

### 5.6.4 Hills and Fleurieu Landscape Board

#### Functional responsibility

The Hills and Fleurieu Landscape Board (the Board) is a body corporate established under the *Landscape South Australia Act 2019*. It provides strategic leadership for the management of natural resources in the Hills and Fleurieu region, based on an approved regional landscape plan.

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**Financial report  
opinion**

Unmodified

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<b>Financial statistics</b>	2022 \$million	2021 \$million	Movement
Income:			
Total income	12.4	13.5	↓
Landscape and water levies	7.3	7.2	↑
Commonwealth funding	1.3	1.4	↓
Grant revenues	2.9	3.9	↓
Expenses:			
Total expenses	12.2	10.0	↑
Supplies and services	5.4	4.8	↑
Employee expense	4.5	3.8	↑
Grants and subsidies	2.1	1.3	↑
Net result	0.2	3.5	↓
Net assets	8.2	8.0	↑

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## Interpretation and analysis of financial information

Landscape and water levies (\$7.3 million), Commonwealth funding (\$1.3 million) and grant revenues (\$2.9 million) are applied to support the Board's regional responsibilities. Employee benefit expenses totalled \$4.5 million while supplies and services, which include costs incurred directly by the Board on regional projects, totalled \$5.4 million. Grants and subsidies for 2021-22 totalled \$2.1 million.

### 5.6.5 Kangaroo Island Landscape Board

#### Functional responsibility

The Kangaroo Island Landscape Board (the Board) is a body corporate established under the *Landscape South Australia Act 2019*. It began operations on 1 July 2020 and provides strategic leadership for the management of natural resources on Kangaroo Island, based on an approved regional landscape plan.

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**Financial report opinion**      Unmodified

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<b>Financial statistics</b>	2022 \$million	2021 \$million	Movement
Income:			
Total income	8.2	7.5	↑
Commonwealth funding	5.5	3.1	↑
Intra-government transfers	1.3	1.2	↑



Expenses:			
Total expenses	6.7	4.7	↑
Employee expenses	3.2	2.2	↑
Supplies and services	3.1	2.1	↑
Net result	1.5	2.8	↓
Net assets	6.0	4.5	↑

## Interpretation and analysis of financial information

In 2021-22 total income increased by \$740,000 principally as a result of increases in Commonwealth funding of \$2.3 million, partially offset by a decrease in grant revenues of \$1.6 million. Grant revenue received included \$1.8 million in once-off funding to support fire recovery efforts in 2021.

Total expenses increased by \$2.1 million due mainly to increases in employee benefit expenses of \$960,000 and supplies and services of \$980,000. Supplies and services include costs incurred directly by the Board on regional projects.

### 5.6.6 Limestone Coast Landscape Board

#### Functional responsibility

The Limestone Coast Landscape Board (the Board) is a body corporate established under the *Landscape South Australia Act 2019*. It provides strategic leadership for the management of natural resources in the Limestone Coast region, based on an approved regional landscape plan.

#### Financial report opinion

Unmodified

#### Financial statistics

	2022 \$million	2021 \$million	Movement
Income:			
Total income	12.7	11.4	↑
Landscape and water levies	8.7	8.7	-
Commonwealth funding	3.1	2.2	↑
Grant revenues	0.6	0.1	↑
Expenses:			
Total expenses	13.0	10.9	↑
Supplies and services	6.6	6.4	↑
Employee expense	4.4	3.8	↑
Grants and subsidies	1.1	0.4	↑
Net result	(0.4)	0.5	↓
Net assets	4.2	4.6	↓

## Interpretation and analysis of financial information

Landscape and water levies (\$8.7 million), Commonwealth funding (\$3.1 million) and grant revenues (\$624,000) are applied to support the Board's regional responsibilities. Employee benefit expenses totalled \$4.4 million while supplies and services, which include costs incurred directly by the Board on regional projects, totalled \$6.6 million. Grants and subsidies for 2021-22 totalled \$1.1 million.

### 5.6.7 Murraylands and Riverland Landscape Board

#### Functional responsibility

The Murraylands and Riverland Landscape Board (the Board) is a body corporate established under the *Landscape South Australia Act 2019*. It provides strategic leadership for the management of natural resources in the Murraylands and Riverland region, based on an approved regional landscape plan.

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#### Financial report opinion

Unmodified

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#### Financial statistics

	2022 \$million	2021 \$million	Movement
Income:			
Total income	22.5	19.5	↑
Landscape and water levies	11.5	11.4	↑
Commonwealth funding	9.2	6.8	↑
Grant revenues	1.1	0.9	↑
Expenses:			
Total expenses	22.0	16.6	↑
Supplies and services	6.3	6.7	↓
Employee expense	7.0	5.4	↑
Grants and subsidies	8.1	3.8	↑
Net result	0.5	2.9	↓
Net assets	10.5	10.0	↑

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## Interpretation and analysis of financial information

Landscape and water levies (\$11.5 million), Commonwealth funding (\$9.2 million) and grant revenues (\$1.1 million) are applied to support the Board's regional responsibilities. Employee benefit expenses totalled \$7 million while supplies and services, which include costs incurred directly by the Board on regional projects, totalled \$6.3 million. Grants and subsidies for 2021-22 totalled \$8.1 million.

## 5.6.8 Northern and Yorke Landscape Board

### Functional responsibility

The Northern and Yorke Landscape Board (the Board) is a body corporate established under the *Landscape South Australia Act 2019*. It began operations on 1 July 2020 and provides strategic leadership for the management of natural resources in the Northern and Yorke landscape region, based on an approved regional landscape plan.

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### Financial report opinion

Unmodified

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### Financial statistics

	2022 \$million	2021 \$million	Movement
Income:			
Total income	8.7	7.8	↑
Landscape and water levies	6.0	5.9	↑
Commonwealth funding	1.7	1.4	↑
Expenses:			
Total expenses	7.8	7.0	↑
Employee expenses	3.5	2.9	↑
Supplies and services	2.7	2.9	↓
Grants and subsidies	1.4	1.1	↑
Net result	0.9	0.7	↑
Net assets	5.7	4.8	↑

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### Interpretation and analysis of financial information

Landscape and water levies (\$6 million) and Commonwealth funding (\$1.7 million) are applied to support the Board's regional responsibilities. Employee benefit expenses totalled \$3.5 million while supplies and services, which include costs incurred directly by the Board on regional projects, totalled \$2.7 million. Grants and subsidies for 2021-22 totalled \$1.4 million.

## 5.6.9 South Australian Arid Lands Landscape Board

### Functional responsibility

The South Australian Arid Lands Landscape Board (the Board) is a body corporate established under the *Landscape South Australia Act 2019*. It provides strategic leadership for the management of natural resources in the South Australian Arid Lands region, based on an approved regional landscape plan.

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**Financial report  
opinion**

Unmodified

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**Financial statistics**

	2022 \$million	2021 \$million	Movement
Income:			
Total income	6.2	5.3	↑
Landscape and water levies	2.9	2.7	↑
Commonwealth funding	2.3	1.9	↑
Grant revenues	0.6	0.3	↑
Expenses:			
Total expenses	5.4	4.5	↑
Supplies and services	2.3	2.1	↑
Employee expense	2.8	2.1	↑
Net result	0.9	0.8	↑
Net assets	4.0	3.1	↑

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### Interpretation and analysis of financial information

Landscape and water levies (\$2.9 million), Commonwealth funding (\$2.3 million) and grant revenues (\$613,000) are applied to support the Board's regional responsibilities. Employee benefit expenses totalled \$2.8 million while supplies and services, which include costs incurred directly by the Board on regional projects, totalled \$2.3 million.

## 5.7 Primary industry funding schemes administered by the Minister for Primary Industries and Regional Development

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### Functional responsibility

The following funds are established by regulations under the *Primary Industry Funding Schemes Act 1998*:

- Adelaide Hills Wine Industry Fund
- Barossa Wine Industry Fund
- Citrus Growers Fund
- Clare Valley Wine Industry Fund
- Grain Industry Fund
- Grain Industry Research and Development Fund
- Langhorne Creek Wine Industry Fund
- McLaren Vale Wine Industry Fund
- Riverland Wine Industry Fund
- South Australian Apiary Industry Fund
- South Australian Cattle Industry Fund
- South Australian Grape Growers Industry Fund
- South Australian Pig Industry Fund
- South Australian Sheep Industry Fund.

Each fund is established by specific regulations to provide benefit to and support particular areas of primary industry.

The purpose of the individual industry funds is generally to promote the specified industry, conduct research and development, and encourage communication and cooperation between industry participants.

Some funds have additional purposes, such as:

- representing growers in industry forums
- collecting and disseminating relevant industry information
- conducting programs relating to the industry
- providing assistance to industry participants such as farmers
- making payments to bodies representing producers.

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## Financial report opinions

Modified for each fund

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Financial statistics	2022 \$million	2021 \$million	Movement
Total income	15.0	14.8	↑
Total expenses	15.7	12.8	↑
Net result	(0.7)	2.0	↓
Net assets	17.4	18.0	↓

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## Financial statistics by fund

	Total income \$million	Total expenses \$million	Net result \$million	Net assets \$million
Adelaide Hills Wine Industry Fund	0.3	0.3	-	0.5
Barossa Wine Industry Fund	1.1	1.2	(0.1)	1.2
Citrus Growers Fund	0.2	0.2	-	0.3
Clare Valley Wine Industry Fund	0.3	0.2	0.1	0.5
Grain Industry Fund	2.2	2.3	(0.1)	1.5
Grain Industry Research and Development Fund	2.2	2.3	(0.1)	0.1
Langhorne Creek Wine Industry Fund	0.3	0.5	(0.2)	0.3
McLaren Vale Wine Industry Fund	0.7	0.7	-	0.9
Riverland Wine Industry Fund	1.1	1.4	(0.3)	1.2
South Australian Apiary Industry Fund	0.1	0.1	-	0.4
South Australian Cattle Industry Fund	0.8	0.7	0.1	1.1
South Australian Grape Growers Industry Fund	0.8	0.6	0.2	1.0
South Australian Pig Industry Fund	0.2	1.0	(0.8)	2.8
South Australian Sheep Industry Fund	4.7	4.2	0.5	5.6

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## 5.8 Superannuation schemes

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This section contains the summary outcomes from various superannuation schemes established for specific groups.

### 5.8.1 Governors' Pensions Scheme

#### Functional responsibility

The *Governors' Pensions Act 1976* establishes provisions for paying pensions to certain former Governors of the State or their families. The provisions of the Act are commonly referred to as the 'Governors' Pensions Scheme' (the Scheme). This is an exempt public sector superannuation scheme and operates on a not-for-profit basis.

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#### Financial report opinion

Unmodified

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#### Financial statistics

	2022 \$million	2021 \$million	Movement
Total income	(0.03)	0.7	↓
Total expenses	0.03	0.03	-
Net result from superannuation activities	(0.07)	0.6	↓
Net change in defined benefit member liabilities	(2.0)	(0.2)	↓
Net operating result	(2.1)	0.4	↓
Net assets available for member benefits	2.9	3.3	↓
Net assets	(0.9)	1.2	↓

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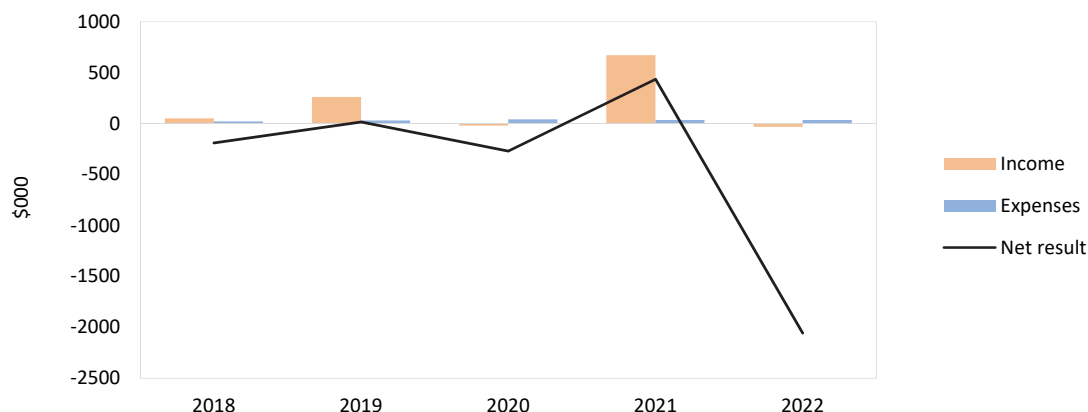
#### Commentary on operations

Overall investment performance was significantly lower than 2020-21, with many categories experiencing negative returns this year. In 2021-22, returns decreased across most investment categories, with sharp decreases in defensive alternatives and equities due to interest rate movements. There were positive movements for unlisted assets such as core infrastructure and property, due to the lagging nature of valuations. As a result, the Scheme's revenue from changes in investments measured at fair value decreased significantly to -\$33,000 in 2021-22.

The volatility has impacted the Scheme's defined benefit member liabilities, resulting in an increase of \$1.6 million (76%). While the key assumptions used by consulting actuaries in valuing these liabilities remained unchanged from the prior year, the assumed discount rate materially impacted the liability for the expected investment and reflects the Scheme's actual investments and investment strategy for defined benefit member liabilities.

## Interpretation and analysis of financial information

The following chart shows the Scheme's income, expenses and net result for the five years to 2022.



Income for 2021-22 decreased significantly to -\$33,000 due to lower investment returns.

Expenses for 2021-22 remained unchanged at \$34,000. Investment expenses comprise fees paid to the Superannuation Funds Management Corporation of South Australia (Funds SA) and are based on the Scheme's funds under management.

### 5.8.2 Judges' Pensions Scheme

#### Functional responsibility

The Judges' Pension Scheme (the Scheme) is a compulsory superannuation scheme established by the *Judges' Pensions Act 1971*. This Act provides for paying pension benefits to former South Australian Judges and their families. The Scheme is an exempt public sector superannuation scheme and operates on a not-for-profit basis.

#### Financial report opinion

Unmodified

#### Financial statistics

	2022 \$million	2021 \$million	Movement
Total income	(4.3)	63.8	↓
Total expenses	1.3	1.2	↑
Net result from superannuation activities	(5.6)	62.6	↓
Net change in defined benefit member liabilities	(27.9)	(15.2)	↓
Net operating result	(33.6)	47.4	↓
Net assets available for member benefits	308.6	323.2	↓
Net assets	36.1	69.7	↓

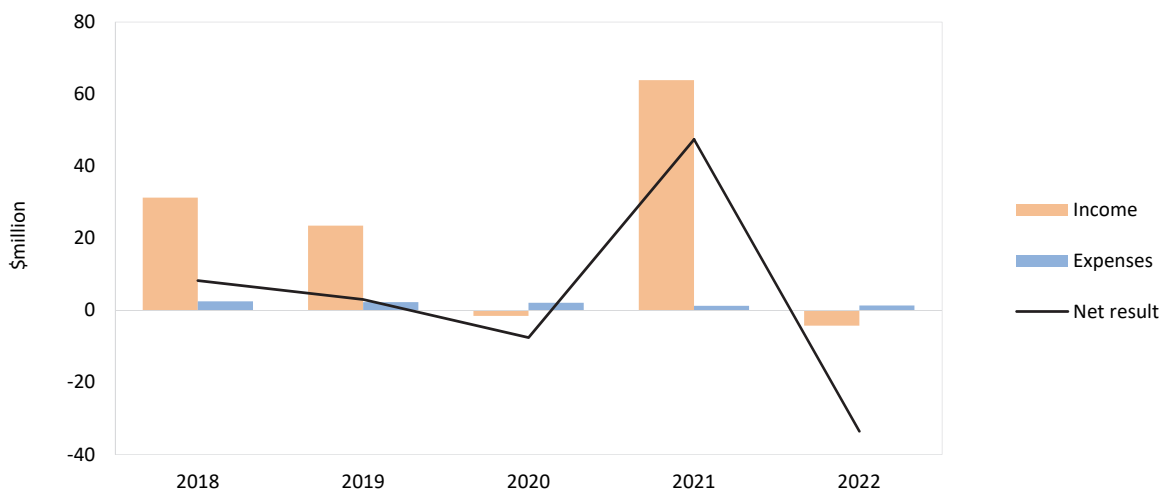
## Commentary on operations

Overall investment performance was significantly lower than 2020-21, with many categories experiencing negative returns this year. In 2021-22, returns decreased across most investment categories, with sharp decreases in defensive alternatives and equities due to interest rate movements. There were positive movements for unlisted assets such as core infrastructure and property, due to the lagging nature of valuations. As a result, the Scheme's revenue from changes in investments measured at fair value decreased significantly to -\$4.3 million in 2021-22.

The volatility has impacted the Scheme's defined benefit member liabilities, resulting in an increase of \$18.9 million (7.5%). While the key assumptions used by consulting actuaries in valuing these liabilities remained unchanged from the prior year, the assumed discount rate impacted the liability as it was determined by reference to the expected investment and reflects the Scheme's actual investments and investment strategy for defined benefit member liabilities.

## Interpretation and analysis of financial information

The following chart shows the Scheme's income, expenses and net result for the five years to 2022.



Income for 2021-22 decreased significantly to -\$4.3 million due to lower investment returns.

Expenses for 2021-22 increased by 11% to \$1.3 million mainly due to investment expenses. Investment expenses comprise fees paid to the Superannuation Funds Management Corporation of South Australia and are based on the Scheme's funds under management.



## 5.8.3 Parliamentary Superannuation Scheme

### Functional responsibility

The Parliamentary Superannuation Scheme (the Scheme) is a compulsory superannuation scheme established under the *Parliamentary Superannuation Act 1974*. This Act provides for the payment of superannuation benefits to people who have served as members of Parliament and their families. The Scheme is an exempt public sector superannuation scheme and operates on a not-for-profit basis.

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### Financial report opinion

Unmodified

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### Financial statistics

	2022	2021	
	\$million	\$million	Movement
Total income	(5.7)	56.9	↓
Total expenses	1.3	1.3	-
Net result from superannuation activities	(7.1)	55.6	↓
Net change in defined benefit member liabilities	(19.3)	(9.3)	↓
Net operating result	(23.7)	38.3	↓
Net assets available for member benefits	269.0	290.1	↓
Net assets	29.1	52.8	↓

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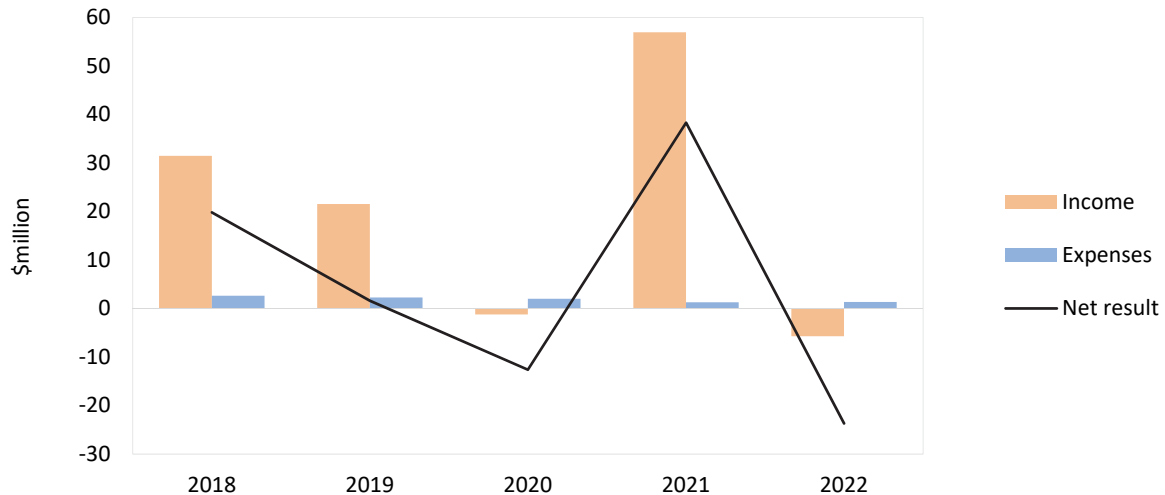
### Commentary on operations

Overall investment performance was significantly lower than 2020-21, with many categories experiencing negative returns this year. In 2021-22, returns decreased across most investment categories, with sharp decreases in defensive alternatives and equities due to interest rate movements. There were positive movements for unlisted assets such as core infrastructure and property, due to the lagging nature of valuations. As a result, the Scheme's revenue from changes in investments measured at fair value decreased significantly to -\$5.7 million in 2021-22.

The volatility has impacted the Scheme's defined benefit member liabilities, resulting in an increase of \$6.3 million (3.3%). While the key assumptions used by consulting actuaries in valuing these liabilities remained unchanged from the prior year, the assumed discount rate impacted the liability as it was determined by reference to the expected investment and reflects the Scheme's actual investments and investment strategy for defined benefit member liabilities.

## Interpretation and analysis of financial information

The following chart shows the Scheme's income, expenses and net result for the five years to 2022.



Income for 2021-22 decreased significantly to -\$5.7 million due to lower investment returns.

Expenses for 2021-22 increased by 6% to \$1.3 million mainly due to a \$75,000 increase in investment expenses. Investment expenses comprise fees paid to the Superannuation Funds Management Corporation of South Australia and are based on the Scheme's funds under management.

### 5.8.4 Police Superannuation Scheme

#### Functional responsibility

The Police Superannuation Scheme (the Scheme) is established under the *Police Superannuation Act 1990*. It provides defined benefits to police officers who are contributors to the Scheme. Its funds are invested with the Superannuation Funds Management Corporation of South Australia and it is made up of one division, the Pension Division, which was closed to new members in May 1990.

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**Financial report  
opinion**

Unmodified

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## Financial statistics

	2022	2021	Movement
	\$million	\$million	
Total income	(15.9)	480.6	↓
Total expenses	26.4	22.7	↑
Net result from superannuation activities	(42.3)	457.9	↓
Net change in defined benefit member liabilities	(188.7)	(94.3)	↓
Net operating result	(231.0)	363.7	↓
Net assets available for member benefits	2,278.6	2,383.1	↓
Net assets	(175.9)	55.1	↓

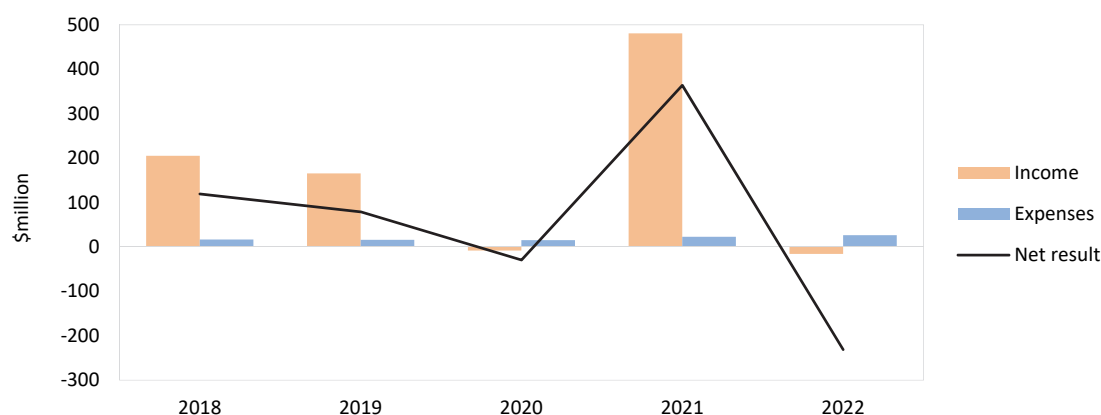
## Commentary on operations

Overall investment performance was significantly lower than 2020-21, with many categories experiencing negative returns this year. In 2021-22, returns decreased across most investment categories, with sharp decreases in defensive alternatives and equities due to interest rate movements. There were positive movements for unlisted assets such as core infrastructure and property, due to the lagging nature of valuations. As a result, the Scheme's revenue from changes in investments measured at fair value decreased significantly to -\$15.9 million in 2021-22.

The volatility has impacted the Scheme's defined benefit member liabilities, resulting in an increase of \$126.5 million (5.4%). While the key assumptions used by consulting actuaries in valuing these liabilities remained unchanged from the prior year, the assumed discount rate impacted the liability as it was determined by reference to the expected investment and reflects the Scheme's actual investments and investment strategy for defined benefit member liabilities.

## Interpretation and analysis of financial information

The following chart shows the Scheme's income, expenses and net result for the five years to 2022.



Income for 2021-22 decreased significantly to -\$15.9 million due to lower investment returns.

Expenses for 2021-22 increased by 16.5% to \$26.4 million mainly due to investment expenses. Investment expenses comprise fees paid to the Superannuation Funds Management Corporation of South Australia and are based on the Scheme's funds under management.

## 5.8.5 South Australian Ambulance Service Superannuation Scheme

### Functional responsibility

The South Australian Ambulance Service Superannuation Scheme (the Scheme) is established under Schedule 3 of the *Superannuation Act 1988*. The Scheme provides benefits to members on retirement, resignation, death, permanent or temporary disablement and serious ill health. Its membership includes contributory, non-contributory, spouse and preserved members and its funds are invested with the Superannuation Funds Management Corporation of South Australia.

The Scheme closed to new members on 1 July 2008 and is an exempt public sector superannuation scheme operating on a not-for-profit basis.

### Financial report opinion

Unmodified

### Financial statistics

	2022 \$million	2021 \$million	Movement
Total income	(15.9)	59.7	↓
Total expenses	1.4	1.4	-
Net result from superannuation activities	(17.3)	58.2	↓
Net change in defined benefit member liabilities	(1.6)	(17.5)	↑
Net operating result	(15.9)	21.4	↓
Net assets available for member benefits	286.2	309.1	↓
Net assets	22.7	38.7	↓

### Commentary on operations

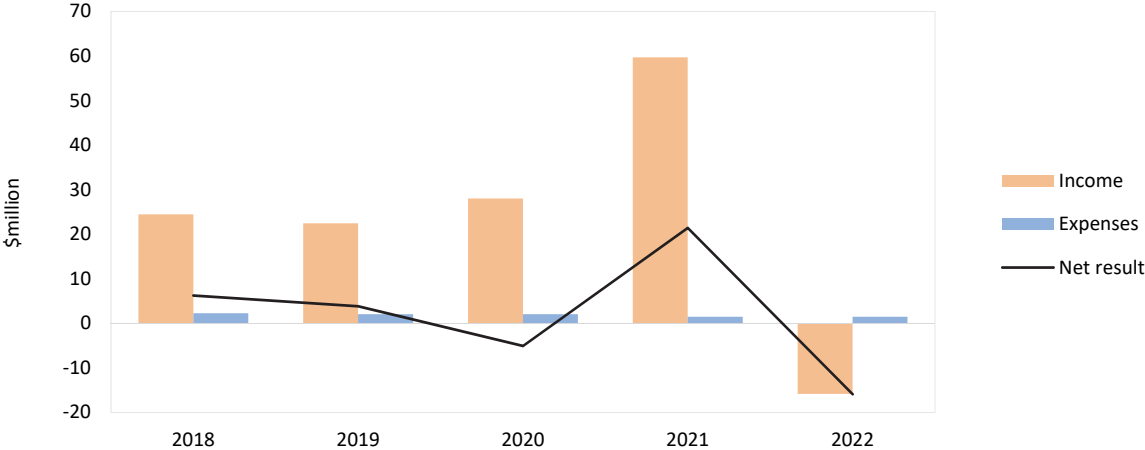
Overall investment performance was significantly lower than 2020-21, with many categories experiencing negative returns this year. In 2021-22, returns decreased across most investment categories, with sharp decreases in defensive alternatives and equities due to

interest rate movements. There were positive movements for unlisted assets such as core infrastructure and property, due to the lagging nature of valuations. As a result, the Scheme’s revenue from changes in investments measured at fair value decreased significantly to -\$15.9 million in 2021-22.

The volatility has impacted the Scheme’s defined benefit member liabilities, resulting in a decrease of \$5.3 million. The key assumptions used by consulting actuaries in valuing these liabilities remained unchanged from the prior year.

**Interpretation and analysis of financial information**

The following chart shows the Scheme’s income, expenses and net result for the five years to 2022.



Income for 2021-22 decreased significantly to -\$15.9 million due to lower investment returns.

Expenses for 2021-22 remained unchanged at \$1.4 million.

**5.8.6 Super SA Select Fund**

**Functional responsibility**

The Super SA Select Fund (the Scheme) is a taxed exempt public sector superannuation entity and operates on a not-for-profit basis.

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**Financial report  
opinion**

Unmodified

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## Financial statistics

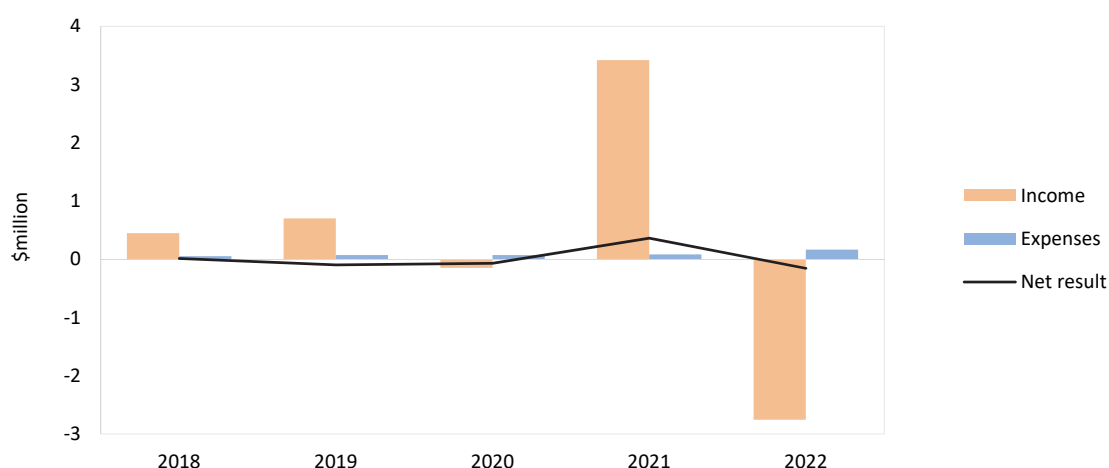
	2022 \$million	2021 \$million	Movement
Total income	(2.8)	3.4	↓
Total expenses	0.2	0.1	↑
Net result from superannuation activities	(2.9)	3.3	↓
Net operating result	(0.2)	0.4	↓
Net assets available for member benefits	48.1	29.5	↑
Net assets	(0.3)	(0.1)	↓

## Commentary on operations

Overall investment performance was significantly lower than 2020-21, with many categories experiencing negative returns this year. In 2021-22, returns decreased across most investment categories, with sharp decreases in defensive alternatives and equities due to interest rate movements. There were positive movements for unlisted assets such as core infrastructure and property, due to the lagging nature of valuations. As a result, the Scheme's revenue from changes in investments measured at fair value decreased significantly to -\$2.8 million in 2021-22.

## Interpretation and analysis of financial information

The following chart shows the Scheme's income, expenses and net result for the five years to 2022.



Income for 2021-22 decreased significantly to -\$2.8 million due to lower investment returns.

Expenses for 2021-22 increased by 98.8% to \$165,000 mainly due to investment expenses. Investment expenses comprise fees paid to the Superannuation Funds Management Corporation of South Australia (Funds SA) and are based on the Scheme's funds under management.

## 5.9 Other agencies

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### 5.9.1 Aboriginal Lands Trust

#### Functional responsibility

The Aboriginal Lands Trust (the Trust) was established by the *Aboriginal Lands Trust Act 1966* (as amended in 2013) which provided for the transfer of land by the Crown to the Trust, to be held and managed for the ongoing benefit of Aboriginal South Australians. The land holdings are mainly former missions and reserves that were vested in the Trust when it began, but the Trust also holds land that was transferred or donated to it.

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#### Financial report opinion

Modified

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#### Financial statistics

	2022 \$million	2021 \$million	Movement
Total income	3.5	3.6	↓
Total expenses	3.9	3.5	↑
Net result	(0.39)	0.05	↓
Net assets	38.6	38.4	↑

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### 5.9.2 Adelaide Cemeteries Authority

#### Functional responsibility

The Adelaide Cemeteries Authority (the Authority) is established under the *Adelaide Cemeteries Authority Act 2001*. It administers and maintains public cemeteries such as Cheltenham Cemetery, Enfield Memorial Park, West Terrace Cemetery and Smithfield Memorial Park.

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#### Financial report opinion

Unmodified

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#### Financial statistics

	2022 \$million	2021 \$million	Movement
Total income	15.1	14.3	↑
Total expenses	12.4	12.3	↑
Net result	2.2	1.4	↑
Total comprehensive results	2.2	1.4	↑
Net assets	32.9	30.7	↑

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## Commentary on operations

Total income increased by \$722,000, comprising a \$1 million increase in fees and charges and a \$1.5 million increase in other income, both offset by a \$1.7 million decrease in investment income.

The increase in fees and charges was driven by an increase in burial and memorial interment sales for the conversion of multiple war graves from limited tenure to perpetuity. Other income increased by \$1.5 million, due mainly to the donation of land from the Department for Environment and Water valued at \$860,000. Investment income decreased by \$1.7 million, reflecting the poor performance of investments held.

Net assets increased by \$2.2 million, reflecting an \$8.3 million increase in total property, plant and equipment, due mainly to the construction of a new multi-function facility at Enfield Memorial Park, partially offset by a \$7.3 million increase in borrowings to fund the construction.

### 5.9.3 Agents Indemnity Fund

#### Functional responsibility

The Agents Indemnity Fund (the Fund) is established under the *Land Agents Act 1994* and the *Conveyancers Act 1994* to compensate people who suffer financial loss from the wrongful actions of a registered land agent, conveyancer or property manager (or one of their employees). The Fund is managed by Consumer and Business Services within the Attorney-General's Department.

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<b>Financial report opinion</b>	Unmodified		
<b>Financial statistics</b>	2022	2021	
	\$million	\$million	Movement
Total income	3.8	9.2	↓
Total expenses	4.0	1.3	↑
Net result	(0.2)	7.9	↓
Net assets	161.5	161.7	↓

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#### Interpretation and analysis of financial information

In 2022 global events impacted commodity prices and supply chains, and global energy prices rose sharply, creating considerable volatility in financial markets and lower investment returns coupled with lower portfolio growth. This resulted in:

- a decrease in the Fund's investment income of \$1.4 million
- a net loss on the revaluation of investments of \$3.1 million, compared to a \$4 million net gain on the revaluation of investments in 2020-21



- a decrease in receivables of \$467,000, mainly due to a decrease in accrued interest and distributions of \$718,000, offset by an increase in accrued interest from Trust Accounts of \$250,000
- an increase in investments of \$3.9 million.

## 5.9.4 Australian Energy Market Commission

### Functional responsibility

The Australian Energy Market Commission (the Commission) is established under the *Australian Energy Market Commission Establishment Act 2004*. It is the expert energy policy adviser to Australian governments. It is also responsible for developing Australia’s energy markets under national electricity and gas laws, bringing consistent decision-making and regulation to the energy sector.

### Financial report opinion

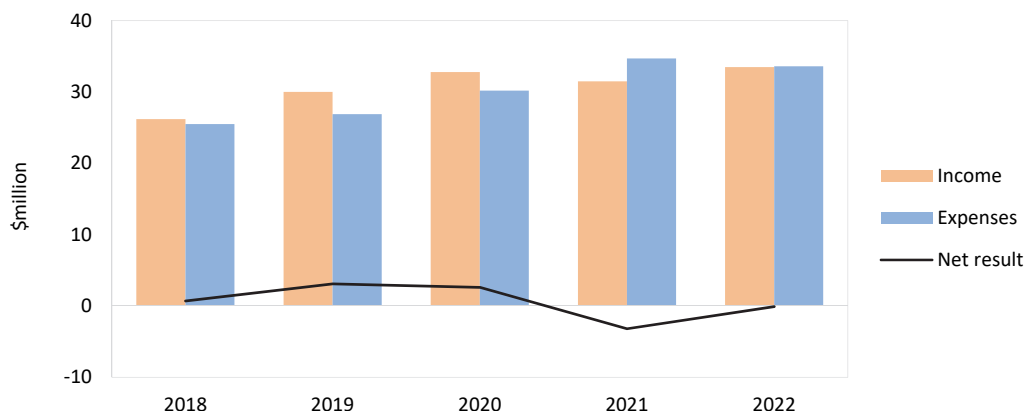
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### Financial statistics

	2022 \$million	2021 \$million	Movement
Income:			
Total income	33.5	31.5	↑
Contributions from participating jurisdictions	31.1	29.6	↑
Expenses:			
Total expenses	33.6	34.7	↓
Supplies and services	8.0	10.1	↓
Staff benefits expenses	21.8	20.9	↑
Net result	(0.1)	(3.3)	↑
Net assets	13.0	13.0	-

### Interpretation and analysis of financial information

The following chart shows the Commission’s income, expenses and net result for the five years to 2022.



The Commission’s net result remained relatively consistent across the five years to 2022, with contributions from participating jurisdictions budgeted to cover the Commission’s operating and capital needs.

Total income increased by \$2 million in 2021-22, due mainly to a \$1.5 million increase in contributions from participating jurisdictions. Total expenses decreased by \$1.2 million in the same period following lower than projected contractor and consultancy expenses.

### 5.9.5 Board of the Botanic Gardens and State Herbarium

#### Functional responsibility

The Board of the Botanic Gardens and State Herbarium (the Board) is established under the *Botanic Gardens and State Herbarium Act 1978* and is responsible for administering and managing botanic gardens in South Australia and the State Herbarium. The Board does not employ staff. Employees of the Department for Environment and Water (DEW) are assigned to support the Board’s functions under the Act.

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**Financial report opinion**                      Unmodified

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<b>Financial statistics</b>	2022 \$million	2021 \$million	Movement
Total income	3.9	4.3	↓
Total expenses	6.1	4.4	↑
Net result	(2.2)	(0.1)	↓
Total comprehensive result	13.7	(0.4)	↑
Net assets	78.3	64.5	↑

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#### Interpretation and analysis of financial information

The Board’s income mainly comprises fees and charges associated with car parking or the use of the botanic gardens (\$1.5 million), and fees from the provision of professional services (\$656,000). Fees from professional services include fees associated with bushfire recovery programs and threatened species work in response to the 2020 bushfires in Kangaroo Island and Cudlee Creek. In 2021-22 the Board also recognised income of \$515,000 for assets recognised for the first time. These assets were transferred from DEW at no charge.

Expenses include \$2.6 million in depreciation on Board non-financial assets, supplies and services of \$1.4 million and the reimbursement of costs incurred by DEW on behalf of the Board of \$1.9 million.

In 2021-22 Board owned property, plant and equipment was revalued upwards by \$16 million to \$72.9 million, which had the effect of increasing depreciation by \$450,000.

## 5.9.6 Coast Protection Board

### Functional responsibility

The Coast Protection Board (the Board) is established under the *Coast Protection Act 1972* and its main function is to protect, conserve and restore the State's beaches and coast.

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**Financial report opinion**      Unmodified

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<b>Financial statistics</b>	2022 \$million	2021 \$million	Movement
Total income	1.6	1.6	-
Total expenses	1.8	1.6	↑
Net result	(0.1)	0.1	↓
Total comprehensive result	(0.1)	0.1	↓
Net assets	7.3	7.4	↓

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## 5.9.7 Commission on Excellence and Innovation in Health

### Functional responsibility

The Commission on Excellence and Innovation in Health (the Commission) was established on 6 January 2020 as an attached office to the Department for Health and Wellbeing by proclamation under the *Public Sector Act 2009*. The Commission aims to connect people, ideas and knowledge to spark and provide advice on clinical excellence and innovation in the health system.

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**Financial report opinion**      Unmodified

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<b>Financial statistics</b>	2022 \$million	2021 \$million	Movement
Total income	8.0	6.4	↑
Total expenses	9.9	5.4	↑
Net result	(1.9)	0.9	↓
Net assets	(1.2)	0.7	↓

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## Commentary on operations

The Commission’s work, which is principally funded by the SA Government, included:

- building capacity in clinical informatics, enhancing data assets, providing better access to data, and impacting how data and analytics are used to inform the creation of better healthcare
- bringing together expertise from clinicians, consumers, health partners and other stakeholders to maximise health outcomes for patients
- engaging with patients and clinicians in improving patient measures, supporting staff and accelerating innovation in healthcare.

In 2022 \$1.8 million was returned to the SA Government due to an underspend in 2021.

### 5.9.8 Construction Industry Training Board

#### Functional responsibility

The Construction Industry Training Board (the Board) is established under the *Construction Industry Training Fund Act 1993*. Its main function is to administer the Construction Industry Training Fund. This involves collecting levies on the value of building and construction works and applying them towards training programs across the housing, commercial and civil sectors of the South Australian building and construction industry.

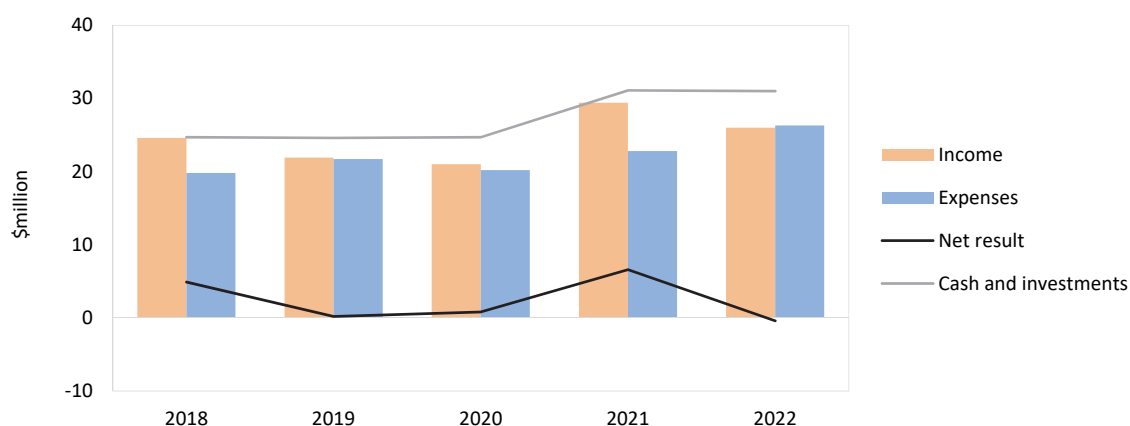
#### Financial report opinion

Unmodified

Financial statistics	2022 \$million	2021 \$million	Movement
Income:			
Total income	26.0	29.4	↓
Industry levies	27.0	28.2	↓
Income from SA Government	0.1	0.3	↓
Expenses:			
Total expenses	26.3	22.8	↑
Training claims	22.1	18.1	↑
Net result	(0.4)	6.6	↓
Net assets			
Cash and investments	28.4	28.8	↓
	31.0	31.1	↓

#### Interpretation and analysis of financial information

The following chart shows the Board’s income, expenses, net result and cash and investments balances for the five years to 2022.



Total income decreased by \$3.4 million to \$26 million in 2022, largely driven by decreases in investment returns of \$1.7 million and industry levies of \$1.2 million. Income from industry levies is impacted by the volume of new construction activity.

Training claim expenses increased by \$4 million to \$22.1 million in 2022, due mainly to higher claims volumes, increased apprentice incentives, and improved system reporting for estimating the provision for training claims not yet received at balance date.

The increase in cash and investments in 2021 was driven mainly from additional industry levies from the Commonwealth and SA Governments' economic stimulus packages for building and construction projects.

### 5.9.9 CTP Regulator

#### Functional responsibility

The CTP Regulator is an independent statutory authority established under the *Compulsory Third Party Insurance Regulation Act 2016* and is responsible for oversight, monitoring and reporting of compulsory third party insurer activities.

#### Financial report opinion

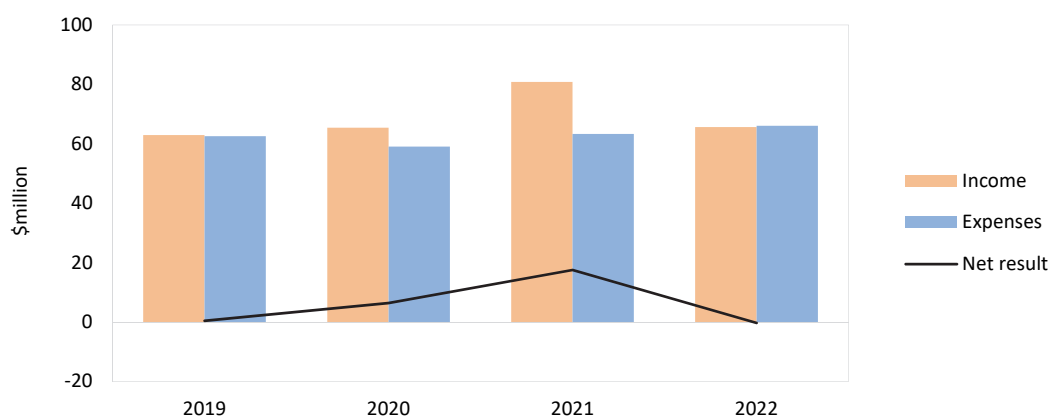
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#### Financial statistics

	2022 \$million	2021 \$million	Movement
Income:			
Total income	65.6	80.8	↓
Administration premium component collection	65.6	65.7	↓
Expenses:			
Total expenses	66.0	63.3	↑
Administration premium component distributions	59.9	56.7	↑
Net result	(0.3)	17.5	↓
Net assets	33.6	33.9	↓

## Interpretation and analysis of financial information

The following chart shows the CTP Regulator's income, expenses and net result for the four years to 2022.



The CTP Regulator's net result decreased by \$17.8 million to -\$341,000 in 2021-22. This mainly reflects a decrease in other income of \$15.1 million and an increase in administration premium component distributions of \$3.2 million.

In line with a Ministerial Direction issued by the then Minister for Finance in July 2016 and the *Motor Accident Commission Act 1992*, the final payment of the remaining administrative component of unearned premiums held by the Motor Accident Commission totalling \$15.1 million was paid to the CTP Regulator in 2021.

### 5.9.10 Dairy Authority of South Australia

#### Functional responsibility

The Dairy Authority of South Australia (Dairysafe) is the legislative body that oversees the production of all dairy products in the State to ensure that food safety standards are maintained, and all South Australian dairy products are safe for people to eat and drink. Dairysafe administers the dairy food safety scheme under the *Primary Produce (Food Safety Schemes) Act 2004* and the *Primary Produce (Food Safety Schemes) (Dairy) Regulations 2017*.

#### Financial report opinion

Unmodified

#### Financial statistics

	2022 \$million	2021 \$million	Movement
Total income	0.8	1.5	↓
Total expenses	0.8	0.7	↑
Net result	-	0.7	↓
Net assets	3.3	3.4	↓

## Commentary on operations

Dairysafe's income and net result for 2021-22 decreased significantly due the disposal of its city centre premises in 2020-21, which realised a net gain of \$700,000.

### 5.9.11 Defence SA

#### Functional responsibility

Defence SA is established under the *Public Sector Act 2009*. It acts as a single point of contact for all defence and space industry stakeholders, streamlining their interaction across the SA Government. Defence SA operates to capture economic opportunities in the shipbuilding, cyber and systems, defence science and research and space domains.

#### Financial report opinion

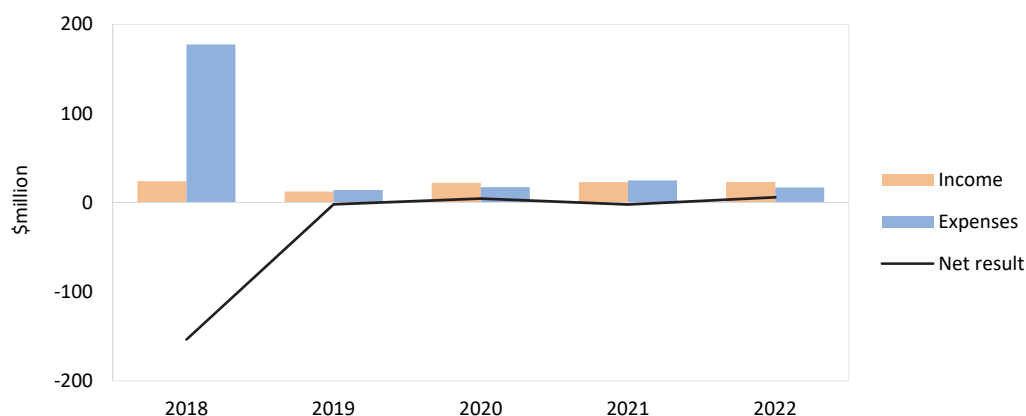
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#### Financial statistics

	2022 \$million	2021 \$million	Movement
Income:			
Total income	23.2	22.9	↑
Appropriation	11.6	14.9	↓
Grants	10.9	7.4	↑
Expenses:			
Total expenses	17.1	24.9	↓
Supplies and services	4.6	3.1	↑
Staff benefits expenses	4.5	4.5	-
Grants and subsidies	6.1	9.6	↓
Cash alignment transfers to Consolidated Account	-	7.1	↓
Net result	6.1	(2.0)	↑
Net assets	16.0	9.9	↑

#### Interpretation and analysis of financial information

The following chart shows Defence SA's income, expenses and net result for the five years to 2022.



The significant increase in expenses in 2017-18 reflects the transfer of proceeds from the sale of the Techport Australia to the SA Government. The Commonwealth Government bought the Techport Australia shipbuilding facilities.

### 5.9.12 Dog and Cat Management Board

#### Functional responsibility

The Dog and Cat Management Board (the Board) is established under the *Dog and Cat Management Act 1995* and is responsible for planning, promoting and providing advice about the effective management of dogs and cats. The Board’s financial activities are administered through the Dog and Cat Management Fund in line with the Act. Dog and cat registration fees are collected into the Fund.

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**Financial report opinion**                      Unmodified

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<b>Financial statistics</b>	2022	2021	
	\$million	\$million	Movement
Total income	3.0	2.8	↑
Total expenses	2.8	2.5	↑
Net result	0.2	0.2	-
Net assets	3.7	3.5	↑

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#### Interpretation and analysis of financial information

The Board’s income is predominately represented by registration fees and charges under section 26(5) of the Act. Expenses mainly comprise supplies and services expenses of \$2.3 million.

### 5.9.13 Dog Fence Board

#### Functional responsibility

The Dog Fence Board (the Board) is established under the *Dog Fence Act 1946*. Its primary purpose is to increase the sustainability and profitability of the State’s livestock industry by establishing and maintaining particular dog proof fences to prevent wild dogs entering into pastoral areas.

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**Financial report opinion**                      Unmodified

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<b>Financial statistics</b>	2022	2021	
	\$million	\$million	Movement
Total income	7.9	8.1	↓
Total expenses	1.4	1.2	↑
Net result	6.5	6.9	↓
Net assets	17.7	11.2	↑

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## Interpretation and analysis of financial information

The Board continued to receive additional income in 2021-22 to support the Dog Fence Rebuild Project. This \$25 million project is jointly funded by the Commonwealth Government (\$10 million), SA Government (\$10 million) and industry (\$5 million). The project commenced in 2020 and is expected to be completed in 2024.

The Board received the following income to fund the Dog Fence Rebuild Project in 2021-22:

- \$3 million from the Commonwealth Government
- \$2 million from the SA Government
- \$1.1 million from industry.

The Board reimburses the Department of Primary Industries and Regions for delivering this project. As at 30 June 2022, \$4.8 million had been capitalised with a further \$6.1 million of work in progress.

### 5.9.14 Electoral Commission of South Australia

#### Functional responsibility

The Electoral Commission of South Australia (the Commission) is established under the Public Sector Act 2009. It aims to ensure that demands for electoral services and participation in the democratic processes are met independently, fairly, honestly and within the law.

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#### **Financial report opinion**      Unmodified

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<b>Financial statistics</b>	2022	2021	
	\$million	\$million	Movement
Total income	33.6	7.6	↑
Total expenses	34.5	6.4	↑
Net result	(0.9)	1.2	↓
Net assets	4.6	5.5	↓

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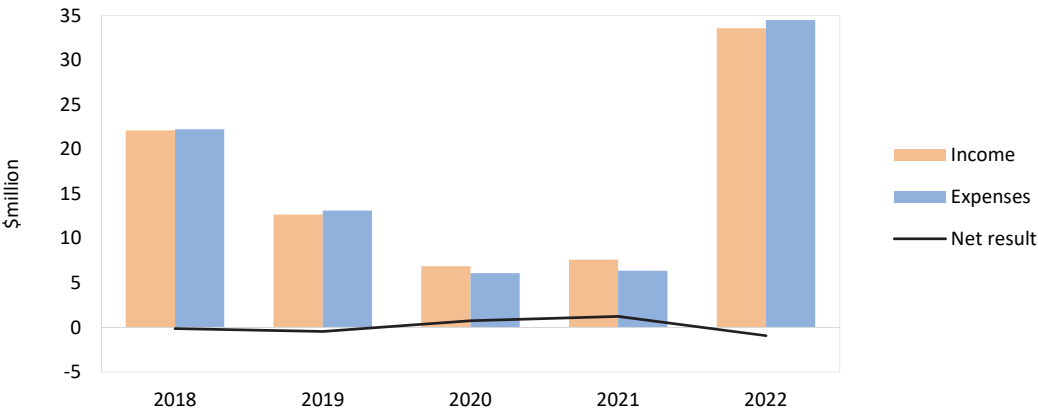
## Commentary on operations

The COVID-19 pandemic significantly impacted the Commission’s conduct of the State election in March 2022. The key impacts included:

- developing effective election procedures, protocols and materials to meet all requirements advised by SA Health to deliver the State election
- establishing a temporary election workforce of over 6,000 staff, led by the Commission’s public sector staff, to work in polling booths, early voting centres, Returning Officers’ premises, the central processing centre and call centre to deliver the State election on time
- supplementing election communications and advertising materials with tailored messages about the Commission’s measures to provide a COVID-safe election for all staff and electors
- renting supplementary office accommodation to provide social distancing between workstations for casual staff and contractors employed for the election. A large central processing centre was also rented to allow for social distancing throughout the election
- implementing strategies to allow any person in COVID-19 isolation to vote in the election. This included a program developed in conjunction with the South Australian Fire and Emergency Services Commission and South Australia Police to allow electors impacted by COVID-19 to collect ballot papers from COVID-19 testing and test collection sites before the close of voting.

## Interpretation and analysis of financial information

The following chart shows the Commission’s income, expenses and net result for the five years to 2022.



Income for 2021-22 increased significantly by 341% to \$33.6 million, mainly due to increased appropriation funding for operational and capital programs related to running the State election in 2022.

Expenses for 2021-22 increased significantly by \$28.1 million (442%) to \$34.5 million, mainly due to:

- a \$13.7 million increase in employee benefit expenses
- a \$13.7 million increase in supplies and services due to increases in election-related expenses including payments for rental accommodation, advertising, printing and stationery, postage, information technology and communications, contract of services, contractors and distribution, storage and hire rental.

### 5.9.15 Essential Services Commission of South Australia

#### Functional responsibility

The Essential Services Commission of South Australia (the Commission) is an independent economic regulator established under the *Essential Services Commission Act 2002*. It regulates the provision of essential services in the electricity, gas, maritime, rail, water and wastewater industries. From 30 April 2022 the Commission also has a role to provide advice to local councils on the appropriateness of their long-term financial, infrastructure and asset management plans and revenue sources.

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#### Financial report opinion

Unmodified

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#### Financial statistics

	2022 \$million	2021 \$million	Movement
Total income	7.2	7.3	↓
Total expenses	6.9	5.8	↑
Net result	0.3	1.4	↓
Net assets	8.9	8.6	↑

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#### Commentary on operations

The Commission administers the collection of licence fees from providers of essential services and transfers amounts approved by the Treasurer into the Consolidated Account. Amounts transferred in 2021-22 totalled \$13.3 million (\$12.6 million).

### 5.9.16 Health Services Charitable Gifts Board

#### Functional responsibility

The Health Services Charitable Gifts Board (the Board) is established under the *Health Services Charitable Gifts Act 2011* to hold charitable gifts and donations received by any public health entity. Funds held are invested to earn a return for the public health entities concerned. They are then applied for research, services and equipment in line with the purpose for which the funds were originally donated or gifted.

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**Financial report  
opinion**

Unmodified

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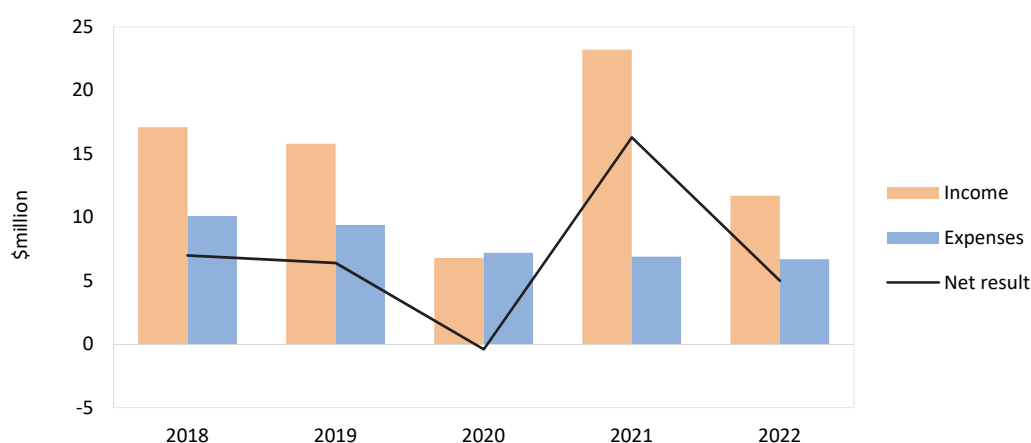
**Financial statistics**

	2022	2021	Movement
	\$million	\$million	
Total income	11.7	23.2	↓
Total expenses	6.7	6.9	↓
Net result	5.0	16.3	↓
Assets:			
Net assets	162.7	157.6	↑
Other financial assets	122.3	124.3	↓

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**Interpretation and analysis of financial information**

The following chart shows the Board's income, expenses and net result for the five years to 2022.



Income is dependent on donations, bequests and investment income. The significant movements in income over the last three years reflect the volatility of the investment market and fair value adjustment of investment properties.

Expenses mainly comprise funds distributed to public health entities and prescribed research bodies and are relatively consistent in the last three years.

### 5.9.17 Independent Commissioner Against Corruption

#### Functional responsibility

The Independent Commission Against Corruption (the Commission) is established under the *Independent Commission Against Corruption Act 2012*. Its role is to identify and investigate corruption in public administration and prevent or minimise corruption in public administration through education and evaluation of practices, policies and procedures.

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**Financial report opinion**

Unmodified

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**Financial statistics**

	2022	2021	Movement
	\$million	\$million	
Total income	12.7	14.2	↓
Total expenses	12.3	14.0	↓
Net result	0.4	0.2	↑
Net assets	11.8	11.4	↑

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## Commentary on operations

As a result of the *Independent Commissioner Against Corruption (CIPIC Recommendations) Amendment Act 2021*, the Office for Public Integrity (the Office) separated from the Commission on 6 October 2021 and continued as a separate entity for financial reporting purposes from 7 October 2021. The Commission's 2021-22 financial report includes the operations of the Commission for the year ended 30 June 2022 and the Office for the period 1 July 2021 to 6 October 2021.

## Interpretation and analysis of financial information

The Commission relies on revenues from the SA Government, which decreased by \$1.3 million to \$12.6 million, with decreases in operational funding of \$400,000 and capital funding of \$920,000. The decrease in operational funding is due to the Commission and the Office becoming two separate reporting entities from 7 October 2021 and therefore funding for the Office not being recognised in the Commission's financial report for the full financial year. The Commission received reduced capital funding because of capital projects for an ICT corporate infrastructure upgrade and the fitout of public hearings accommodation in prior years.

In 2021-22 the Commission's total expenses decreased by \$1.7 million to \$12.3 million, mainly attributable to a \$1 million decrease in employee benefits expenses and a \$370,000 decrease in supplies and services. From 7 October 2021, 18 employees and their leave liabilities of \$230,000 were transferred from the Commission to the Office. This resulted in decreased employee benefits expenses due to the salaries of these 18 employees no longer being recognised by the Commission. It also contributed to a \$650,000 decrease in the Commission's employee benefit liabilities.

Cash of \$244,000, property, plant and equipment of \$14,000 and payables of \$28,000 were also transferred by the Commission to the Office as part of this process.

### 5.9.18 Independent Gaming Corporation Ltd

#### Functional responsibility

The Independent Gaming Corporation Ltd (IGC) was established by the hotel and club industries to provide a secure, central computer monitoring facility for managing gaming machines in South Australian hotels and clubs. In 1993 it was awarded the monitor licence

under the *Gaming Machines Act 1992*. IGC is a non-profit company, limited by guarantee and jointly owned by the Australian Hotels Association (SA) and the Licensed Clubs' Association of South Australia.

**Financial report opinion**                      Unmodified

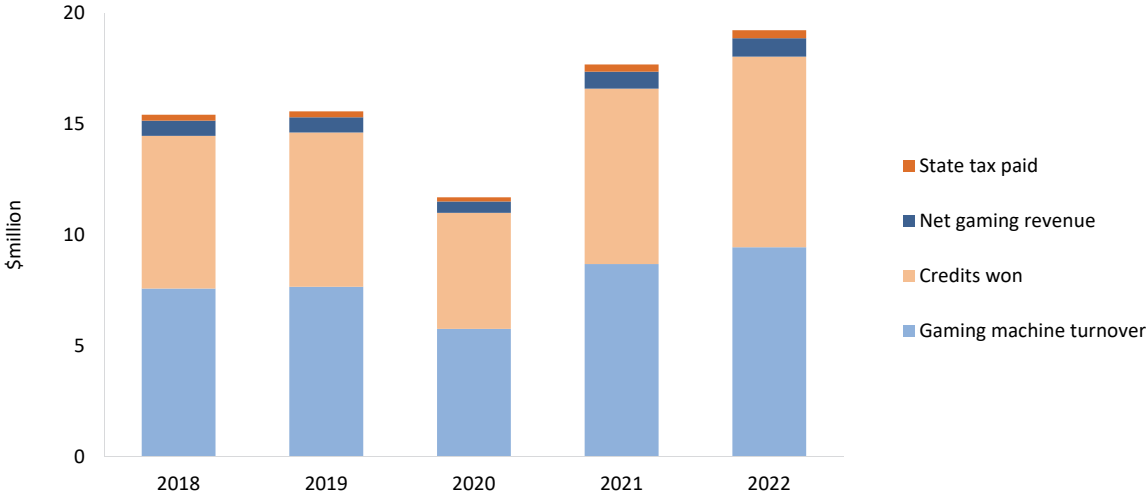
<b>Financial statistics</b>	2022	2021	
	\$million	\$million	Movement
Total income	10.2	10.1	↑
Total expenses	11.4	11.4	-
Net result	(1.3)	(1.3)	-
Net assets	12.9	14.2	↓

**Interpretation and analysis of financial information**

For the third consecutive year, IGC posted a trading loss despite a modest increase in revenue from licensed gaming machine sites. Under the *Gaming Machine Act 1992*, IGC has the ability to increase the daily monitoring fee levied against venues holding gaming machines. As at 30 June 2022, however, IGC held cash and financial assets (term deposits) of \$6.7 million. This is sufficient to meet monitoring, maintenance and infrastructure requirements beyond the next 12 months.

IGC charges a monitoring fee, currently set at \$2.30 per licensed gaming machine per day. As at 30 June 2022 there were 11,618 (11,698) gaming machines operating in South Australia. This equates to annual revenue for IGC of around \$9.8 million (\$9.6 million).

The chart below shows gaming machine turnover, credits won, net gaming revenue and State tax paid for the last five years. The reduction in 2019-20 was due to the closure of gaming machine venues in response to COVID-19. The net gaming revenue increased on average by \$12.5 million per month against pre-COVID-19 results.



In December 2019 Parliament passed legislation to reform the regulation of gambling in South Australia. Regulations supporting the new legislation were introduced in December 2020.

The changes also permitted the use of banknote acceptors and ticket-in ticket-out (TITO) functionality on gaming machines. TITO functionality supports the replacement of cash with a redeemable barcoded ticket. The use of TITO technology is subject to the following limits:

- The insertion of a ticket must not cause the credit on a gaming machine to exceed \$149.99.
- The maximum value of a ticket from a gaming machine cannot exceed \$5,000.
- Unredeemed tickets expire after 12 months.

### 5.9.19 Infrastructure SA

#### Functional responsibility

Infrastructure SA is established under the *Infrastructure SA Act 2018*. Its role is to provide independent advice to enable informed and evidence-based decisions on infrastructure planning, investment, delivery and optimisation for critical public infrastructure projects for the State.

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**Financial report opinion**      Unmodified

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Financial statistics	2022	2021	Movement
	\$million	\$million	
Total income	14.0	4.3	↑
Total expenses	6.1	4.2	↑
Net result	7.9	0.1	↑
Net assets	8.7	0.8	↑

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#### Commentary on operations

In 2021-22, Infrastructure SA received funding of \$1.5 million from the Commonwealth Government and \$7.5 million from the SA Government for the Northern Water Supply project.

In 2020-21, Infrastructure SA developed and implemented an Assurance Review Framework that independently monitors and reports during project planning and delivery and after project completion. All the direct and indirect costs relating to the assurance reviews undertaken on projects are recovered from the sponsor agency. The Assurance Review Framework was updated in 2021-22.

## 5.9.20 International Koala Centre of Excellence

### Functional responsibility

The International Koala Centre of Excellence (Koala Life) is incorporated under the *Public Corporations Act 1993*. It is an environmental organisation with the principal purpose of carrying out and promoting research into, and providing information and education on, the biology, management and conservation of koalas.

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**Financial report opinion**      Unmodified

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<b>Financial statistics</b>	2022 \$million	2021 \$million	Movement
Total income	0.8	0.5	↑
Total expenses	0.7	0.4	↑
Net result	0.07	0.03	↑
Net assets	0.5	0.4	↑

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## 5.9.21 Judicial Conduct Commissioner

### Functional responsibility

The Judicial Conduct Commissioner (the Commissioner) is established under the *Judicial Conduct Commissioner Act 2015* and is a not-for-profit entity. The Commissioner's principal function is to receive and deal with complaints made in line with the Act about the conduct of serving judicial officers.

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**Financial report opinion**      Unmodified

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<b>Financial statistics</b>	2022 \$million	2021 \$million	Movement
Total income	0.2	-	↑
Total expenses	0.2	-	↑
Net result	-	-	-
Net assets	-	-	-

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## Commentary on operations

Before September 2021, the role of the Commissioner was performed by the Independent Commissioner Against Corruption and the costs of running the office of the Commissioner were absorbed by the Independent Commissioner Against Corruption, given administrative support was provided by that office.

As a result of the *Independent Commissioner Against Corruption (CIPIC Recommendations) Amendment Act 2021*, the role and responsibilities of the Independent Commissioner Against Corruption changed. The Independent Commissioner Against Corruption resigned as the Commissioner with an effective date of 23 September 2021.

An Acting Commissioner performed the role until a new Commissioner was appointed in January 2022 for a three-year term.

### 5.9.22 Legal Services Commission

#### Functional responsibility

The Legal Services Commission (the Commission) is established under the *Legal Services Commission Act 1977*. Its function is to provide or arrange for the provision of legal assistance in line with the Act. The Commission is not an instrumentality of the Crown and is independent of the SA Government.

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#### Financial report opinion

Unmodified

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#### Financial statistics

	2022 \$million	2021 \$million	Movement
Income:			
Total income	76.5	53.3	↑
Income from SA Government Commonwealth sourced grants and funding	50.3	27.7	↑
	23.3	22.8	↑
Expenses:			
Total expenses	56.8	50.2	↑
Supplies and services	9.1	8.0	↑
Employee benefits expenses	21.4	19.3	↑
Private Practitioner services	24.3	21.9	↑
Net result	19.7	3.1	↑
Net assets	47.0	27.3	↑

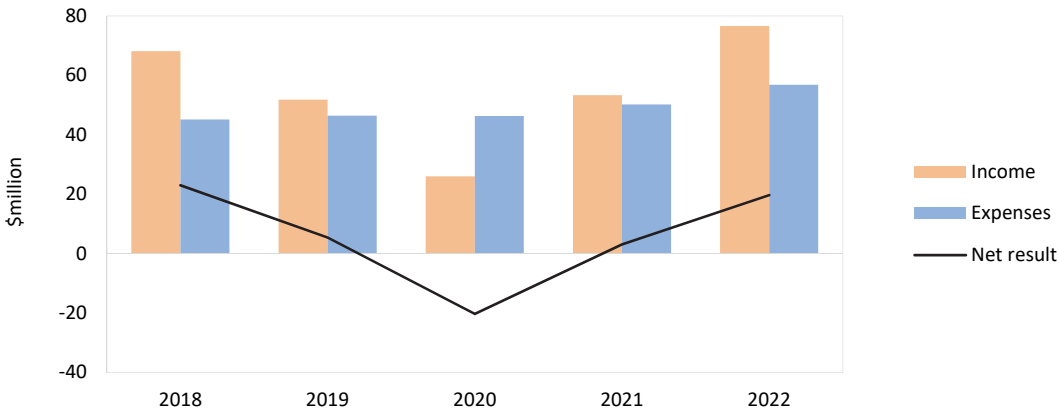
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## Commentary on operations

The National Legal Assistance Partnership – Multilateral Agreement was signed between the Commonwealth, States and Territories on 25 June 2020. It provides funding to the Commission for the period 1 July 2020 to 30 June 2025.

## Interpretation and analysis of financial information

The following chart shows the Commission’s income, expenses and net result for the five years to 2022.



The chart highlights the impact of the following changes in the timing of SA Government funding:

- In 2017-18 the SA Government started funding the Commission in advance, with both 2017-18 and 2018-19 funding being received in 2017-18.
- In 2019-20 the SA Government reverted to no longer funding the Commission in advance.
- In 2020-21 the income from the SA Government included a payroll tax refund of \$2.7 million and funding for specific purposes of \$1.1 million.
- In 2021-22 the SA Government recommenced funding the Commission in advance, with funding for both 2021-22 and 2022-23 being received in 2021-22.

Expenses increased by \$6.6 million (13%) to \$56.8 million in 2021-22 due mainly to:

- Private Practitioner services expenses increasing by \$2.4 million (11%) to \$24.3 million due to expensive and complex cases during the year
- employee benefits expenses increasing by \$2.1 million (11%) to \$21.4 million due to additional staff for special State and Commonwealth funded projects and to implement a replacement grants management system
- supplies and services increasing, including an additional \$1 million of IT expenses to replace the grants management system.

## 5.9.23 Local Government Finance Authority of South Australia

### Functional responsibility

The Local Government Finance Authority of South Australia (the Authority) is established under *the Local Government Finance Authority Act 1983*. It develops and implements borrowing and investment programs to benefit councils and prescribed local government bodies.

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### Financial report opinion

Unmodified

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### Financial statistics

	2022 \$million	2021 \$million	Movement
Income:			
Total income	23.9	26.9	↓
Interest on loans and advances	23.8	26.5	↓
Expenses:			
Total expenses	18.8	20.9	↓
Interest on borrowings	12.7	15.3	↓
Net result	5.1	6.0	↓
Income tax equivalent expense	1.3	1.6	↓
Total comprehensive result	3.8	4.4	↓
Assets:			
Net assets	73.9	72.8	↑
Net loans and advances	710.8	812.5	↓
Borrowings	182.2	267.9	↓
Deposits from councils and local government bodies	505.7	460.3	↑

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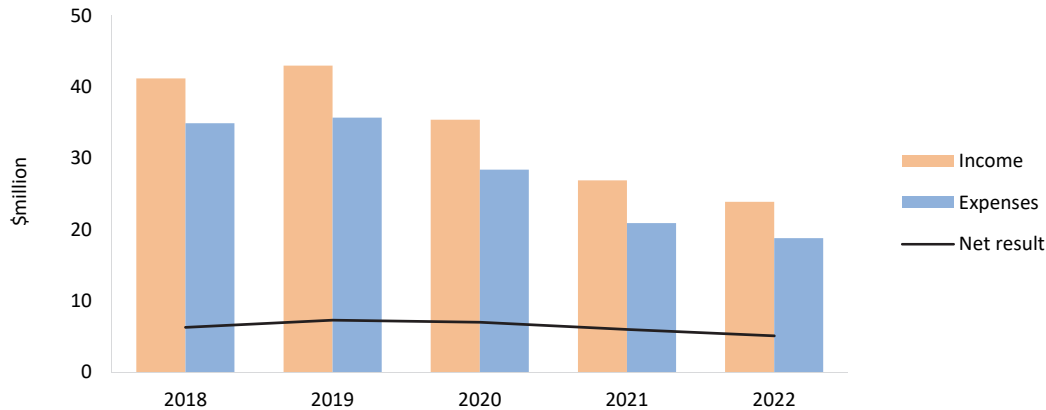
### Commentary on operations

In June 2020 the Authority approved a three-year financial assistance package to help councils during the COVID-19 pandemic. The package includes discounts to cash advance debenture loans and higher interest on deposits for councils. This will have the financial effect of reducing the Authority's profit until the last of the council financial assistance facilities mature in February 2024.

The Reserve Bank's response to COVID-19 has had the effect of lowering the 90-day Bank Bill Swap rate used in the floating rate side of the Authority's interest rate swaps. As this reduction was fully repriced in the Authority's interest rate swap portfolio, there will be a reduction in income and profitability until the 90-day Bank Bill Swap rate returns to a normal position. This process commenced in the last quarter of 2021-22 with successive Reserve Bank cash rate increases in May and June 2022.

## Interpretation and analysis of financial information

The following chart shows the Authority's income, expenses and net result for the five years to 2022.



Income and expenses decreased in 2022 mainly due to a decrease in volumes and interest rates. This resulted in decreases in:

- interest on investments and interest on loans and advances of \$2.9 million
- interest on borrowings and on deposits from councils and local government bodies of \$2.9 million.

In addition:

- investment securities were up \$21.4 million due to higher term deposit hedging requirements
- net loans and advances were down \$101.7 million due to a decrease in cash advances of \$72.6 million and hedge accounting revaluation of \$48.3 million, offset by an increase in term loans of \$19.2 million
- deposits from councils and local government bodies were up \$45.4 million, as deposits at call were up \$72.9 million while fixed term deposits were down \$27.5 million
- borrowings were down \$85.8 million as lower borrowings were required to fund loans due to the reduction in loan volumes.

### 5.9.24 Mamungari Conservation Park Co-management Board

#### Functional responsibility

The Mamungari Conservation Park Co-Management Board (the Board) is a not-for-profit entity. It is established under the *Maralinga Tjarutja Land Rights Act 1984*, the *National Parks and Wildlife Act 1972* and the *Maralinga Tjarutja Land Rights (Establishment of Co-management Board) Regulations 2004*, and continues under the *Maralinga Tjarutja Land Rights (Mamungari Conservation Park Co-management Board) Regulations 2019*. The Board is responsible for managing the Mamungari Conservation Park.

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**Financial report opinion**      Unmodified

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<b>Financial statistics</b>	2022 \$million	2021 \$million	Movement
Total income	0.03	0.12	↓
Total expenses	0.08	0.17	↓
Net result	(0.05)	(0.05)	-
Net assets	0.17	0.22	↓

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## 5.9.25 Native Vegetation Fund

### Functional responsibility

The Native Vegetation Fund (the Fund) is established under the *Native Vegetation Act 1991*. Its major purpose is to provide funds for the research, preservation, enhancement and management of vegetation in South Australia and encouraging the re-establishment of native vegetation on land from which it has been previously cleared.

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**Financial report opinion**      Unmodified

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<b>Financial statistics</b>	2022 \$million	2021 \$million	Movement
Total income	11.0	3.9	↑
Total expenses	2.6	2.3	↑
Net result	8.5	1.6	↑
Net assets	19.8	11.3	↑

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### Interpretation and analysis of financial information

The Fund's income is mainly represented by fees and charges under the Act. An owner of land on which native vegetation is growing can apply for consent to clear native vegetation under the Act. The Native Vegetation Council may attach a condition requiring the applicant to make payment into the Fund. This money must, as far as practicable, be used to establish or regenerate native vegetation on land that is in the same region of the State.

In 2021-22 the Fund received \$9.5 million (\$2.6 million) in fees and charges, driven by an increase in applications for large-scale native vegetation clearance.

Expenses mainly comprise grants and subsidies of \$2.5 million.

## 5.9.26 Office for Public Integrity

### Functional responsibility

The Office for Public Integrity (the Office) is established under the *Independent Commission Against Corruption Act 2012*. Its functions are to receive and assess complaints about public administration from members of the public, and to receive and assess reports about corruption, misconduct and maladministration in public administration from inquiry agencies, public authorities and public officers.

The office also receives complaints and reports about the conduct of SA Police officers under the *Police Complaints and Disciplinary Act 2016*, and oversees the assessment of these. The Office is also responsible for overseeing public interest disclosures and is a relevant authority for anyone wanting to make a disclosure of public interest information under the *Public Interest Disclosure Act 2018*.

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### Financial report opinion

Unmodified

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### Financial statistics

	2022 \$million
Total income	1.5
Total expenses	1.8
Net result	(0.3)
Net assets	(0.3)

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### Commentary on operations

As a result of the *Independent Commissioner Against Corruption (CIPIC Recommendations) Amendment Act 2021*, the Office separated from the Independent Commission Against Corruption (the Commission) on 6 October 2021 and continued as a separate entity for financial reporting purposes from 7 October 2021. The Office's financial report includes its operations for the period 7 October 2021 to 30 June 2022.

### Interpretation and analysis of financial information

The Office relies on revenues from the SA Government, which totalled \$1.5 million in 2021-22. Total expenses of \$1.8 million mainly relate to employee benefits expenses of \$1.3 million and accommodation costs of \$350,000.

From 7 October 2021, 18 employees and their leave liabilities of \$230,000 were transferred from the Commission to the Office. Cash of \$244,000, property, plant and equipment of \$14,000 and payables of \$28,000 were also transferred to the Office as part of this process.

## 5.9.27 Office for Recreation, Sport and Racing

### Functional responsibility

The Office for Recreation, Sport and Racing (the Office) is established under the *Public Sector Act 2009* as an attached office to the Department for Infrastructure and Transport.

The Office is the lead agency for the SA Government's policy on sport and active recreation. It supports sport and recreation by developing policies, programs and resources, providing funding, planning, infrastructure development and elite sport pathways and promoting physical activity.

The Office also provides strategic policy advice to the Minister on matters relating to the South Australian Racing Industry. It has administrative responsibility for the Recreation and Sport Fund and the Sport and Recreation Fund.

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### Financial report opinion

Unmodified

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### Financial statistics

	2022 \$million	2021 \$million	Movement
Income:			
Total income	200.4	159.9	↑
Income from SA Government	188.5	152.1	↑
Expenses:			
Total expenses	174.3	125.8	↑
Supplies and services	6.4	6.2	↑
Staff benefits expenses	8.1	7.9	↑
Grants and subsidies	144.4	102.8	↑
Net result	26.1	34.1	↓
Assets:			
Net assets	438.6	349.5	↑
Property, plant and equipment	362.8	289.6	↑

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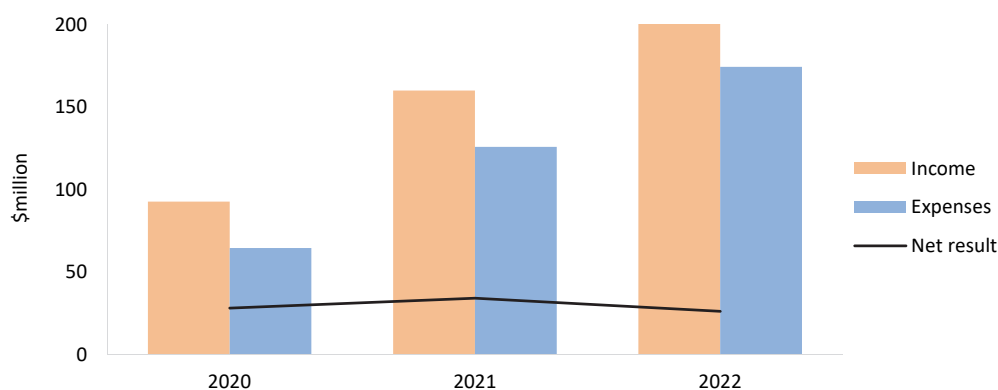
### Commentary on operations

In 2021-22 grant funding of \$97.7 million was received for the local sporting club facility grants. As at 30 June 2022:

- \$79.3 million of funding had grant agreements in place
- \$25.3 million of grants were paid
- \$15.8 million of funding did not have grant agreements in place.

## Interpretation and analysis of financial information

The following chart shows the Office's income, expenses and net result for the three years to 2022.



Appropriation income has increased since 2020. In 2022, appropriations included \$97.7 million for the local sporting club facility grants. This was appropriated from the Governor's Appropriation Fund. In 2021, appropriations included \$45 million received for the Hindmarsh Stadium upgrade project. \$17 million was appropriated from the Governor's Appropriation Fund to fund capital projects.

Total expenses increased by \$48.5 million in 2022, mainly as a result of a \$41.6 million increase in grants and subsidies. The increase in grants was mainly due to:

- \$79.3 million allocated to local sporting club facility grants
- an additional \$14.6 million allocated to the State Basketball Centre.

Property, plant and equipment increased by \$73.2 million, mainly due to the revaluation of land, buildings and improvements as at 1 July 2021, which resulted in a revaluation increment of \$63 million.

### 5.9.28 Office of Green Industries SA

#### Functional responsibility

Green Industries SA is established under the *Green Industries SA Act 2004*. Its primary objectives are to promote waste management practices, as far as possible, eliminating waste or its consignment to landfill, and to promote innovation and business activity in the waste management, resource recovery and green industry sectors. It is also responsible for administering the Green Industry Fund, which can be applied by the Minister for Climate, Environment and Water or Green Industries SA in line with the Act.

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**Financial report  
opinion**

Unmodified

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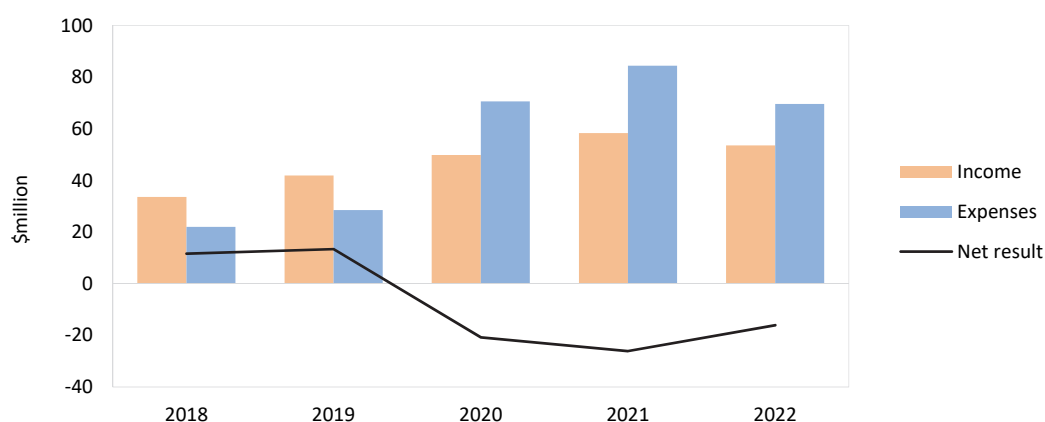


## Financial statistics

	2022 \$million	2021 \$million	Movement
<b>Income:</b>			
Total income	53.5	58.3	↓
Income from SA Government	3.8	7.7	↓
Appropriation	-	2.0	↓
Solid waste levies	49.5	48.3	↑
<b>Expenses:</b>			
Total expenses	69.6	84.4	↓
Grants and subsidies	62.6	72.8	↓
Supplies and services	3.3	8.3	↓
Staff benefits expenses	3.6	3.3	↑
<b>Net result</b>	<b>(16.1)</b>	<b>(26.1)</b>	<b>↑</b>
<b>Assets:</b>			
Net assets	69.1	85.3	↓
Cash and cash equivalents	68.2	89.8	↓

## Interpretation and analysis of financial information

The following chart shows Green Industries SA's income, expenses and net result for the five years to 2022.



Total income decreased by \$4.8 million in 2021-22 reflecting:

- a \$9.5 million decrease in revenues from the SA Government, due largely to a reduction in funding received for the Adelaide Hills and Kangaroo Island bushfire clean-up and management in previous years
- offset by \$3.6 million in funding received from the Commonwealth Government for the National Partnership on Recycling Infrastructure program.

Total expenses decreased by \$14.8 million in 2021-22 reflecting:

- a \$10.2 million decrease in grants and subsidies. Grants include \$49.8 million for climate change initiatives approved by the Minister

- a \$5 million decrease in supplies and services, due largely to the winding up of expenses associated with the clean-up after the Adelaide Hills and Kangaroo Island bushfires.

The Green Industry Fund consists primarily of solid waste levies received from the Environment Protection Authority. The balance of the Fund has decreased markedly since 2019, reflecting increased spending on climate change initiatives including the Home Battery Scheme and Grid Scale Storage Fund. These initiatives are administered by the Department for Energy and Mining. Balances at 30 June for the past five years are shown in the following table.

	2018 \$million	2019 \$million	2020 \$million	2021 \$million	2022 \$million
Green Industry Fund balance	120.4	131.8	114.1	89.8	69.2

Green Industries SA's 2022-23 approved business plan forecasts that the Fund's balance will increase to \$75.6 million by 30 June 2023.

### 5.9.29 Office of Hydrogen Power South Australia

#### Functional responsibility

The Office of Hydrogen Power South Australia was established as an attached office of the Department for Energy and Mining on 19 May 2022 under the *Public Sector (Establishment of an Attached Office) Proclamation 2022*. The Office will oversee the design and construction of the hydrogen production, generation and storage facilities, to be delivered by the end of 2025 under the SA Government's Hydrogen Jobs Plan. The Office will operate until Hydrogen Power South Australia is established as a government business enterprise to own and operate the facilities.

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**Financial report opinion**                      Unmodified

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<b>Financial statistics</b>	2022 \$million
Total income	0.1
Total expenses	0.1
Net result	-
Net assets	-

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### 5.9.30 Office of the Commissioner for Public Sector Employment

#### Functional responsibility

The Office of the Commissioner for Public Sector Employment (the Office) was established under the *Public Sector Act 2009* and was an attached office to the Department of Treasury and Finance up to 23 March 2022. It became an attached office to the Attorney-General’s Department from 24 March 2022.

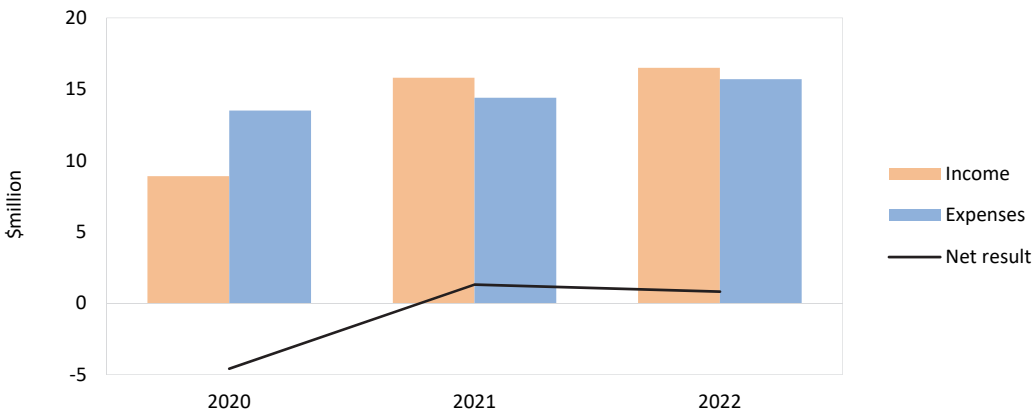
The Office’s objectives are to support the Commissioner for Public Sector Employment to undertake the statutory responsibilities under the Act, strengthen the capability of the public sector workforce to meet current and future needs, and promote a culture of service and integrity across the public sector.

**Financial report opinion**      Unmodified

Financial statistics	2022	2021	Movement
	\$million	\$million	
Total income	16.5	15.8	↑
Total expenses	15.7	14.4	↑
Net result	0.8	1.3	↓
Net assets	1.5	0.7	↑

#### Interpretation and analysis of financial information

The following chart shows the Office’s income, expenses and net result for the three years to 2022.



The Office’s net result decreased by \$550,000 to \$793,000 in 2021-22.

Income for 2021-22 increased by \$696,000 to \$16.5 million mainly due to:

- a \$1.1 million increase in fees to recover the costs of the new MyCareer system
- an \$841,000 increase in operational grants from the Department of Treasury and Finance
- a \$621,000 increase in fees for the provision of injury management systems and services
- a \$1.7 million decrease in grants from the Department for Innovation and Skills for the Skilling SA project
- a \$651,000 decrease in fees for leadership development courses.

Expenses for 2021-22 increased by \$1.2 million to \$15.7 million mainly due to:

- an \$880,000 increase in supplies and services
- a \$256,000 increase in the reimbursement of course fees to agencies
- a \$111,000 increase in employee benefits expenses.

### 5.9.31 Office of the Industry Advocate

#### Functional responsibility

The Office of the Industry Advocate (the Office) is established under the *Industry Advocate Act 2017*. The Administrative Arrangements (Administration of Industry Advocate Act) Proclamation 2019 committed the administration of the Act to the Treasurer from 1 April 2019.

The Office's functions include furthering the objectives of the South Australian Industry Participation Policy (SAIPP) including building the capability and capacity of businesses in the State to successfully tender for SA Government contracts, investigating and monitoring compliance with the SAIPP by participants to government contracts, recommending changes to policy and practices affecting industry participation, and initiating procurement reforms to provide greater economic benefit to the State.

#### Financial report opinion

Unmodified

#### Financial statistics

	2022 \$million	2021 \$million	Movement
Total income	1.6	1.9	↓
Total expenses	1.6	1.9	↓
Net result	-	-	-
Net assets	-	-	-

### 5.9.32 Office of the National Rail Safety Regulator

#### Functional responsibility

The Office of the National Rail Safety Regulator (the Office) is established under the *Rail Safety National Law (South Australia) Act 2012*. It is responsible for the safe operation of rail transport in every Australian state and territory through regulation of the rail industry in line with the Act, supporting regulations, guidelines and policies and the promotion of safety in delivering rail transport services.

#### Financial report opinion

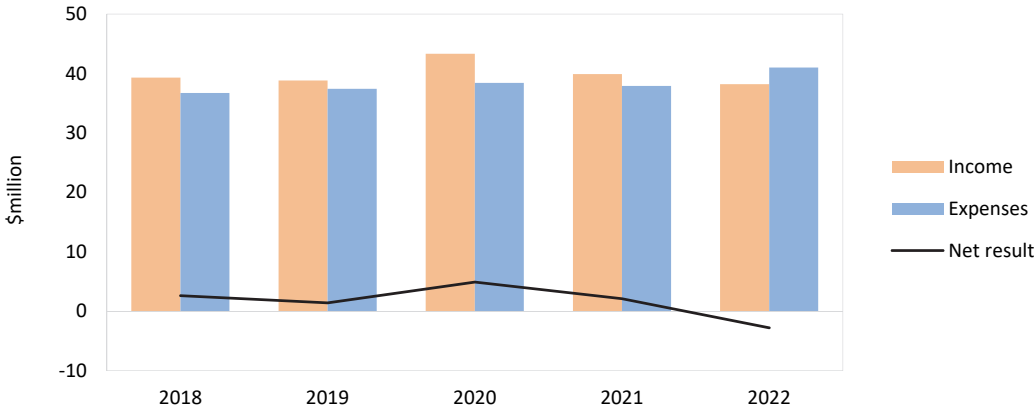
Unmodified

#### Financial statistics

	2022 \$million	2021 \$million	Movement
Income:			
Total income	38.2	39.9	↓
Revenues from fees and charges	38.1	39.7	↓
Expenses:			
Total expenses	41.0	37.9	↑
Supplies and services	8.5	6.2	↑
Staff benefits expenses	28.8	27.7	↑
Net result	(2.8)	2.1	↓
Net assets	21.1	23.9	↓

#### Interpretation and analysis of financial information

The following chart shows the Office’s income, expenses and net result for the five years to 2022.



### 5.9.33 Office of the South Australian Productivity Commission

#### Functional responsibility

The Office of the South Australian Productivity Commission (the Commission) is established under the *Public Sector Act 2009* and is an attached office of the Department of the Premier and Cabinet.

The Commission is responsible for examining and making recommendations on matters referred to it by government that facilitate productivity growth, unlock new economic opportunities, support job creation and remove existing regulatory barriers within South Australia.

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**Financial report opinion**      Unmodified

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<b>Financial statistics</b>	2022 \$million	2021 \$million	Movement
Total income	3.0	2.9	↑
Total expenses	2.4	2.7	↓
Net result	0.6	0.2	↑
Net assets	0.7	0.1	↑

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## Commentary on operations

The Commission prepares a three-year strategic plan that sets out its broad approach to delivering on any inquiries or research referred to it by the Premier.

In 2021-22, the Commission performed and published:

- an inquiry into tourism regulation
- an inquiry into development referrals.

### 5.9.34 Outback Communities Authority

#### Functional responsibility

The Outback Communities Authority (the Authority) is established by the *Outback Communities (Administration and Management) Act 2009* to manage the provision of, and promote improvements in, public services and facilities for outback communities. It also has a responsibility to articulate the views, interests and aspirations of these communities.

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**Financial report opinion**      Unmodified

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<b>Financial statistics</b>	2022 \$million	2021 \$million	Movement
Total income	5.6	7.6	↓
Total expenses	5.8	6.2	↓
Net result	(0.2)	1.4	↓
Net assets	17.5	17.8	↓

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## Interpretation and analysis of financial information

In 2021-22, the Authority's income mainly comprised revenue from the Commonwealth Government of \$3.2 million and the SA Government of \$1.6 million. The \$2 million decrease in revenue was mainly due to:

- the conclusion of Drought and Communities Programme Funding
- delays in Local Roads and Community Infrastructure projects.

Expenses included supplies and services of \$2.4 million, grants and subsidies of \$1.3 million and employee benefits of \$1.3 million.

### 5.9.35 Planning and Development Fund

#### Functional responsibility

The Planning and Development Fund (the Fund) is established under the *Development Act 1993* and continues under the *Planning, Development and Infrastructure Act 2016*. It provides the SA Government with the means to implement open space and public realm programs across South Australia. It enables the SA Government to have a statewide approach to strategically addressing open and public space issues.

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#### Financial report opinion

Unmodified

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#### Financial statistics

	2022 \$million	2021 \$million	Movement
Income:			
Total income	25.0	34.3	↓
Fees and charges	24.2	30.4	↓
Expenses:			
Total expenses	28.5	36.3	↓
Grants and contributions	26.7	34.6	↓
Net result	(3.4)	(2.0)	↓
Assets:			
Net assets	18.7	22.1	↓
Land	16.5	18.5	↓

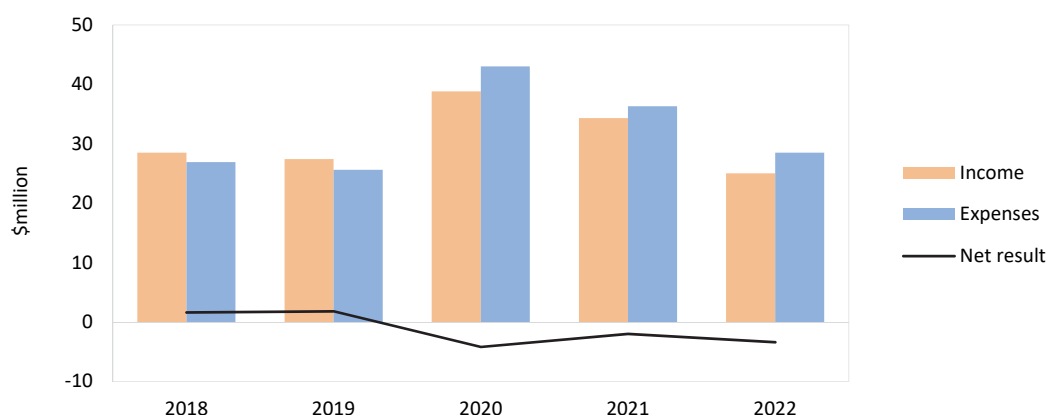
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#### Commentary on operations

From 1 July 2022, a machinery of government change transferred the responsibility for the Fund from the Attorney-General's Department to the Department for Trade and Investment.

## Interpretation and analysis of financial information

The following chart shows the Fund's income, expenses and net result for the five years to 2022.



In 2021-22 income was mainly development fees and charges, which fluctuate based on development activity.

Expenditure comprises mainly grants to local government for places for people and open spaces. Grants and contributions expenses for 2021-22 included;

- \$13.8 million for the Open Space Grants Program
- \$12.9 million for the Strategic Investment Grants Program.

### 5.9.36 Premier's Delivery Unit

#### Functional responsibility

The Premier's Delivery Unit is established under the *Public Sector Act 2009* as an attached office of the Department of the Premier and Cabinet, and came into operation on 14 April 2022. It is an independent office to oversee the delivery of identified SA Government priorities and election commitments.

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**Financial report opinion**      Unmodified

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#### Financial statistics

	2022 \$million
Total income	0.7
Total expenses	0.3
Net result	0.4
Net assets	0.4

---

The financial report reflects the operations of the Premiers Delivery Unit from 14 April 2022 to 30 June 2022.



### 5.9.37 Professional Standards Council

#### Functional responsibility

The Professional Standards Council (the Council) is established under the *Professional Standards Act 2004* and is a not-for-profit entity. It is responsible for approving and administering professional standards schemes. These schemes are legal instruments that limit the civil liability of association members and commit occupational associations to continuously improve the professional standards of their members to protect the consumers of their services.

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**Financial report opinion**      Unmodified

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<b>Financial statistics</b>	2022 \$million	2021 \$million	Movement
Total income	0.11	0.09	↑
Total expenses	0.11	0.10	↑
Net result	-	(0.01)	↑
Net assets	0.12	0.12	-

---

#### Interpretation and analysis of financial information

The Council’s income increased by \$18,000 in 2021-22, as both the Law Society and South Australian Bar Association submitted scheme renewal applications, at the regulated fee of \$5,000 per application.

Expenses increased by \$10,000 in 2021-22. In line with the Inter-Departmental Services Agreement, secretariat support costs are shared across the eight Professional Standards Councils that operate in Australia. South Australia generated a higher portion of the combined professional standards revenue (2.27% compared to 2.1% in 2020-21) and was required to bear a slightly higher annual expense.

### 5.9.38 Rail Commissioner

#### Functional responsibility

The Rail Commissioner is established as a body corporate by the *Rail Commissioner Act 2009* and exists to employ operational staff that come under Federal Awards.

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**Financial report opinion**      Unmodified

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## Financial statistics

	2022 \$million	2021 \$million	Movement
Income:			
Total income	26.5	50.1	↓
Revenues for the provision of services	26.5	50.1	↓
Expenses:			
Total expenses	26.5	50.1	↓
Employee benefits expenses	26.5	50.1	↓
Net result	-	-	
Net assets	-	-	

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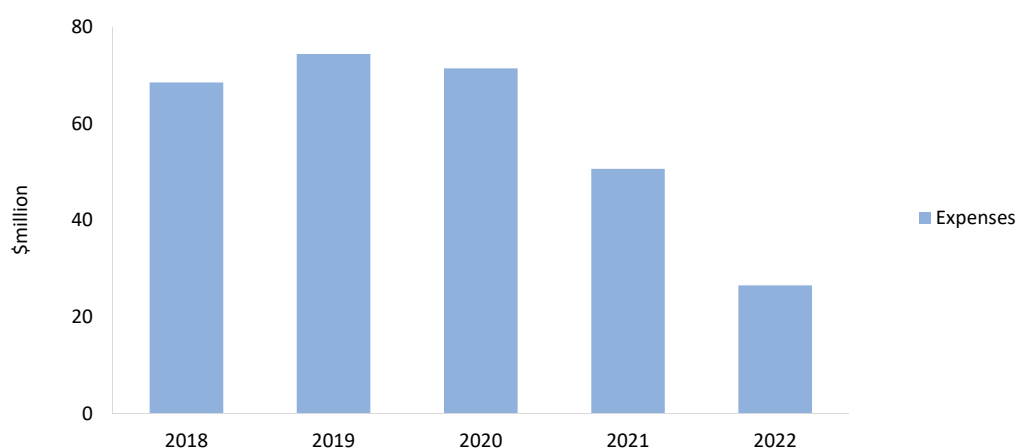
## Commentary on operations

In 2020-21 private operators were contracted to provide Adelaide Metropolitan tram and rail services. The contract for tram services was signed in March 2020 and commenced on 5 July 2020. The contract for rail services was signed in September 2020 and commenced on 31 January 2021.

Rail Commissioner expenses are reimbursed by the Department for Infrastructure and Transport, which has responsibility for providing public transport services.

## Interpretation and analysis of financial information

The following chart shows the Rail Commissioner's total expenses for the five years to 2022.



Since 2019-20 expenses have decreased by \$44.9 million to \$26.5 million in 2021-22 due to contracting out tram and rail services provided by Rail Commissioner employees to private operators.

The number of full-time employees decreased from 589 as at 30 June 2020 to 160 as at 30 June 2022, with:

- a significant number of employees transferring to the private operators
- some employees being made available to the rail private operator, for which the private operator reimbursed the Rail Commissioner \$10.2 million (\$7.7 million)
- 57 (62) employees receiving targeted voluntary separation packages totalling \$5.1 million (\$5.2 million).

The remaining Rail Commissioner employees are to commence redeployment, retraining and redundancy processes set out in enterprise agreements. They will remain employees of the Rail Commissioner until they accept a voluntary separation package, resign or are offered alternative suitable employment in the public sector.

### 5.9.39 Residential Tenancies Fund

#### Functional responsibility

The Residential Tenancies Fund (the Fund) is established under the *Residential Tenancies Act 1995* and is a not-for-profit entity. The Fund is kept and administered by the Commissioner for Consumer Affairs. It consists of security bonds received by the Commissioner and other amounts paid into the Fund. The Commissioner makes security bond repayments from the Fund. Income derived from investing the Fund is applied towards the costs of administering it, educating landlords and tenants about their statutory and contractual rights and obligations, and Fund operations.

<b>Financial report opinion</b>	Unmodified		
<b>Financial statistics</b>			
	2022	2021	
	\$million	\$million	Movement
Total income	5.0	13.7	↓
Total expenses	11.1	6.8	↑
Net result	(6.1)	6.9	↓
Net assets	41.0	47.2	↓

#### Commentary on operations

In 2022 global events impacted commodity prices and supply chains, and global energy prices rose sharply, creating considerable volatility in financial markets and lower investment returns coupled with lower portfolio growth. This resulted in:

- a decrease in interest and investment income of \$2.7 million to \$4.3 million

- a net loss on the revaluation of investments of \$4.4 million, compared to a net gain on the revaluation of investments of \$6 million in 2020-21.

## Interpretation and analysis of financial information

Security bonds received by the Commissioner in 2021-22 increased by \$7.5 million to \$114.4 million (\$106.9 million). Security bonds refunded for 2021-22 increased by \$900,000 to \$95.8 million (\$94.9 million).

The value of bonds held as at 30 June 2022 was \$248 million (\$230 million) and the value of unclaimed bonds was \$14.3 million (\$12.5 million).

Investments funds totalling \$287.1 million are held by the Public Trustee in common funds. They are exposed to movements in the value of the underlying common funds. Investments increased by \$10.5 million in 2021-22, mainly due to \$9 million in additional funds being deposited.

### 5.9.40 Retail Shop Leases Fund

#### Functional responsibility

The Retail Shop Leases Fund (the Fund) is established under the *Retail and Commercial Leases Act 1995*. It consists of amounts received by the Small Business Commissioner by way of security bonds, and other amounts paid into the Fund under the Act. Income derived from the investment of the Fund may be applied towards the costs of administering the Act, and educating lessors and lessees about their statutory and contractual rights and obligations as approved by the responsible Minister.

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#### Financial report opinion

Unmodified

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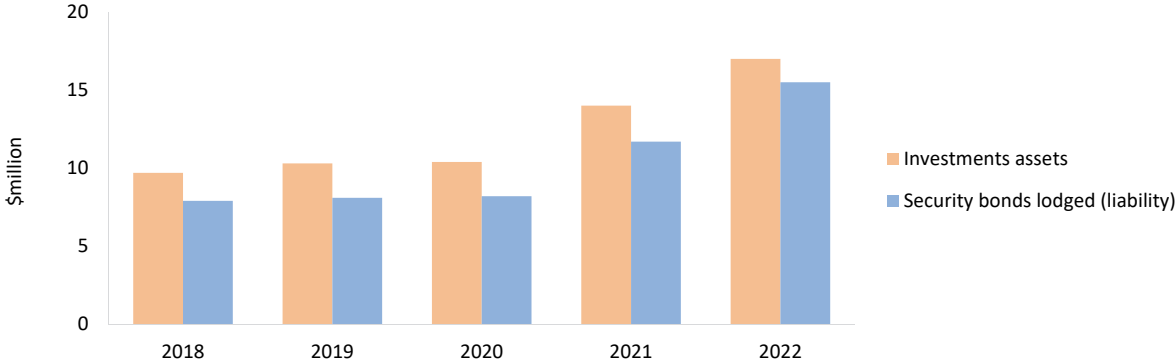
#### Financial statistics

	2022 \$million	2021 \$million	Movement
Total income	0.4	0.8	↓
Total expenses	1.3	0.2	↑
Net result	(0.9)	0.6	↓
Assets:			
Net assets	2.2	3.1	↓
Investments	17.0	14.0	↑
Security bonds lodged liability	15.5	11.7	↑

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### Commentary on operations

The following chart shows the security bonds lodged (liability) and investment assets for the five years to 2022.



A change in the *Retail and Commercial Leases Act 1995* that came into effect on 1 July 2020 increased the maximum bond amount from four weeks to three months. This increased the security bonds received and related investments.

In 2022 the Fund experienced a loss on the revaluation of investments of \$1.1 million compared with a gain of \$329,000 in 2021.

### 5.9.41 Rural Industry Adjustment and Development Fund

#### Functional responsibility

The Rural Industry Adjustment and Development Fund (the Fund) is established under the *Rural Industry Adjustment and Development Act 1985*. Its primary purpose is to provide loans and grants, at Ministerial discretion, to develop a farm, make adjustments to farming methods or undertake a project or research for the benefit of farmers.

**Financial report opinion**      Unmodified

Financial statistics	2022	2021	Movement
	\$million	\$million	
Total income	-	0.008	↓
Net result	(0.004)	0.005	↓
Net assets	25.4	25.4	↓

### 5.9.42 Second-hand Vehicles Compensation Fund

#### Functional responsibility

The Second-hand Vehicles Compensation Fund (the Fund) is a not-for-profit entity established under the *Second-hand Vehicle Dealers Act 1995*. It is kept and administered by the Commissioner for Consumer Affairs. The Fund exists to provide compensation for people who have a valid, unsatisfied claim against a second-hand motor vehicle dealer in relation to the purchase, sale or consignment of a second-hand vehicle.

**Financial report opinion**

Unmodified

**Financial statistics**

	2022 \$million	2021 \$million	Movement
Total income	0.3	0.6	↓
Total expenses	0.4	0.3	↑
Net result	(0.1)	0.3	↓
Net assets	7.0	7.2	↓

#### Interpretation and analysis of financial information

In 2022 global events impacted commodity prices and supply chains, and global energy prices rose sharply, creating considerable volatility in financial markets and lower investment returns coupled with lower portfolio growth. This resulted in:

- a decrease in interest and investment income of \$65,000 to \$115,000
- a net loss on the revaluation of investments of \$123,000 compared to a net gain on the revaluation of investments of \$157,000 in 2020-21
- an increase in investments held of \$333,000.

In addition, compliance and administration expenses were up \$54,000 due to a review of the administration function performed within Consumer and Business Services.

### 5.9.43 Small Business Commissioner

#### Functional responsibility

The Small Business Commissioner (the Commissioner) is established under the *Small Business Commissioner Act 2011*. The Commissioner supports small business through dispute resolution processes and help with their dealings with other businesses and government bodies. The Commissioner also has administration, monitoring and investigation functions under the *Fair Trading Act 1987*. The Commissioner administers the operations of the Retail Shop Leases Fund through its statutory responsibilities under the *Retail and Commercial Leases Act 1995*.

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**Financial report opinion**      Unmodified

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<b>Financial statistics</b>	2022 \$million	2021 \$million	Movement
Total income	2.3	2.9	↓
Total expenses	2.2	2.7	↓
Net result	0.1	0.2	↓
Net assets	1.1	1.0	↑

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## Commentary on operations

The *COVID-19 Emergency Response Act 2020* and the *COVID-19 Emergency Response (Commercial leases No 2) Regulations 2020* provided for extra support to small businesses for disputes relating to COVID-19. This resulted in increased inquiries and dispute resolution assistance in 2020 and 2021. The Regulations expired in January 2021, reducing the level of this assistance in 2022.

## 5.9.44 South Australian Local Government Grants Commission

### Functional responsibility

The South Australian Local Government Grants Commission (the Commission) is established under the *South Australian Local Government Grants Commission Act 1992*. It makes recommendations to the Minister on the distribution of untied Commonwealth financial assistance grants to local governing authorities in South Australia, in line with State and Federal legislative requirements. From 1 January 2019, under the *Local Government (Boundary Adjustments) Amendment Act 2017*, the Commission was appointed to assess boundary change proposals, oversee investigations and make recommendations to the Minister.

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**Financial report opinion**      Unmodified

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<b>Financial statistics</b>	2022 \$million	2021 \$million	Movement
Total income	0.5	0.5	-
Total expenses	0.5	0.5	-
Net result	-	-	-
Net assets	1.3	1.3	-

---

## Interpretation and analysis of financial information

In 2021-22 the Commission administered \$251 million (\$175 million) of Commonwealth grants paid to local government authorities.

### 5.9.45 South Australian Skills Commission

#### Functional responsibility

The South Australian Skills Commission (the Commission) is established under the *South Australian Skills Act 2008*, effective from 1 July 2021.

The Commission assists, advises and makes recommendations to the Minister for Education, Training and Skills on the development and performance of vocation education and training and adult community education.

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#### Financial report opinion

Unmodified

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#### Financial statistics

	2022 \$million
Total income	2.9
Total expenses	2.5
Net result	0.4
Net assets	0.5

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### 5.9.46 South Eastern Water Conservation and Drainage Board

#### Functional responsibility

The South Eastern Water Conservation and Drainage Board is a body corporate established under the *South Eastern Water Conservation and Drainage Act 1992*. It is responsible for the management and conservation of the quality and flow of water in the South East of South Australia by effectively managing flooding, redirecting water to areas of greatest need and reducing salinity.

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#### Financial report opinion

Unmodified

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<b>Financial statistics</b>	2022	2021	
	\$million	\$million	Movement
Total income	2.9	3.1	↓
Total expenses	5.7	6.0	↓
Net result	(2.8)	(3.0)	↑
Total comprehensive result	(2.8)	(3.0)	↑
Net assets	124.4	127.2	↓

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## 5.9.47 State Planning Commission

### Functional responsibility

The State Planning Commission (the Commission) is established under the *Planning, Development and Infrastructure Act 2016*. It is responsible for making recommendations to the Minister on the administration of the Act. It guides the decision-making of State and local government and community and business organisations with respect to planning, development and infrastructure provisions in South Australia.

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### Financial report opinion

Unmodified

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<b>Financial statistics</b>	2022	2021	
	\$million	\$million	Movement
Total income	1.2	1.3	↓
Total expenses	1.2	1.3	↓
Net result	-	-	-
Net assets	-	-	-

---

### Commentary on operations

The financial activity shown represents the accounting for services received free of charge from the Attorney-General's Department.

## 5.9.48 Stormwater Management Authority

### Functional responsibility

The Stormwater Management Authority is established as a body corporate under the *Local Government Act 1999* and is responsible for implementing the agreement on Stormwater Management between the State of South Australia and the Local Government Association.

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**Financial report opinion**      Unmodified

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<b>Financial statistics</b>	2022 \$million	2021 \$million	Movement
Total income	10.5	8.5	↑
Total expenses	6.9	8.6	↓
Net result	3.6	(0.1)	↑
Net assets	12.2	8.6	↑

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### Interpretation and analysis of financial information

In 2021-22 the Stormwater Management Authority received \$10.4 million from the Department for Environment and Water to fund stormwater management plans and related works, and for Gawler River flood mitigation projects identified in the 2021-22 State Budget.

#### 5.9.49 StudyAdelaide

##### Functional responsibility

StudyAdelaide is a statutory corporation of the SA Government established under the *Public Corporations Act 1993*. It promotes Adelaide as Australia's premier study destination for international students who bring economic, cultural and social benefits to the city and the State.

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**Financial report opinion**      Unmodified

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<b>Financial statistics</b>	2022 \$million	2021 \$million	Movement
Total income	3.8	4.3	↓
Total expenses	4.8	3.9	↑
Net result	(1.0)	0.4	↓
Net assets	0.5	1.5	↓

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### Commentary on operations

Some of the significant developments at StudyAdelaide in 2021-22 were:

- the operational impact of COVID-19, including reduced funding from South Australian public universities and education institution members
- changes in key management personnel, including the appointment of a new Chief Executive.

## 5.9.50 Teachers Registration Board of South Australia

### Functional responsibility

The Teachers Registration Board of South Australia (the Board) is established under the *Teachers Registration and Standards Act 2004* and the Teachers Registrations Regulations 2016 to regulate the teaching profession and to safeguard the public interest in the teaching profession.

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#### Financial report opinion

Unmodified

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#### Financial statistics

	2022	2021	Movement
	\$million	\$million	
Total income	6.0	4.4	↑
Total expenses	5.2	4.8	↑
Net result	0.8	(0.4)	↑
Net assets	3.0	2.3	↑

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### Commentary on operations

On 1 July 2021, the Board's governing legislation was changed to alter the registration period for teachers and the fee structure for registration. Separate application fees were also introduced.

The Board voluntarily changed its revenue accounting policy to align registration fees to the period they relate to. Comparatives were restated to reflect this change in accounting policy.

### Interpretation and analysis of financial information

In 2021-22 the Board's income comprised regulatory fees collected from teachers. The increase in income is primarily due to separate application fees introduced from 1 July 2021.

Expenses in 2021-22 included employee benefits of \$3.3 million and supplies and services of \$1.8 million. The increase in expenses mainly relates to increases in IT expenses, temporary agency contractors and legal costs.

## 5.9.51 Trade and Investment – Department for

### Functional responsibility

The Department for Trade and Investment (DTI) is a not-for-profit government department established under the *Public Sector Act 2009*. Its objective is to build South Australia's economic future by partnering with industry to drive economic growth through trade and investment. DTI also functions as a primary agency supporting the SA Government's economic growth agenda, as well as promoting the State.

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**Financial report  
opinion**

Unmodified

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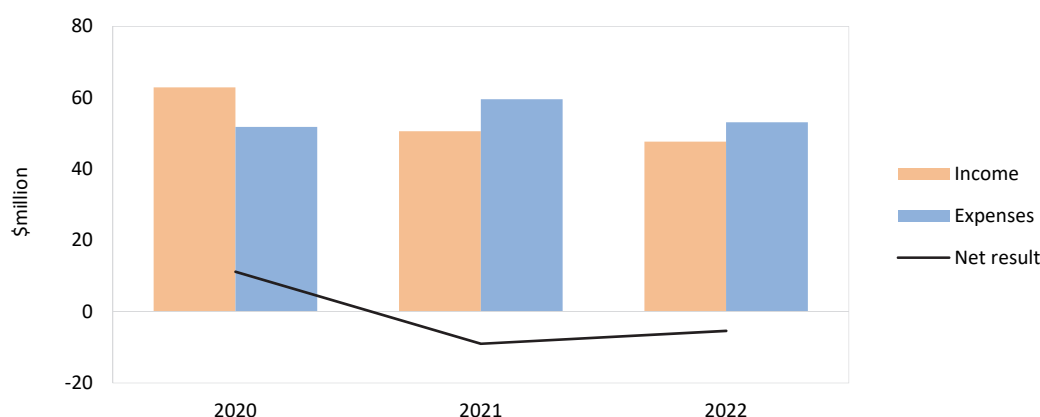
**Financial statistics**

	2022 \$million	2021 \$million	Movement
Income:			
Total income	47.7	50.6	↓
Income from SA Government	46.1	49.6	↓
Expenses:			
Total expenses	53.1	59.6	↓
Supplies and services	12.6	17.8	↓
Staff benefits expenses	19.5	18.0	↑
Net result	(5.4)	(9.0)	↑
Net assets	13.3	18.7	↓

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**Interpretation and analysis of financial information**

The following chart shows DTI's income, expenses and net result for the three years to 2022.

**Income**

Income decreased by \$15.2 million over the three years to 30 June 2022.

Appropriations decreased by \$6.1 million to \$42.2 million during this period. This reflects that some older grant programs have concluded, with the South Australian Government Financing Authority now administering grants that DTI helped facilitate.

SA Government grants, subsidies and transfers decreased by \$9.4 million to \$3.9 million during this period. The funding for 2019-20 included \$5 million received from the Department for Energy and Mining for the purchase of industry assistance assets to be distributed to other agencies. \$5.1 million of the decrease is primarily due to higher funding received in 2020-21 to support a particular project.

## *Expenses*

Expenses decreased by \$6.5 million in 2021-22.

Supplies and services decreased by \$5.2 million to \$12.7 million. This mainly reflected that expenses in 2020-21 included \$4.8 million for the one-off transfer of industry assistance assets to other government agencies.

Cash returned to the Department of Treasury and Finance (DTF) decreased by \$4.9 million in 2021-22 to \$7.5 million, reflecting the application of the cash alignment policy which requires agencies to return surplus cash to DTF each year. The amount of the return in any year reflects the surplus cash amount held.

## Further commentary on operations

### *Machinery of government changes*

As a result of administrative arrangements outlined in The South Australian Government Gazette on 30 June 2022, DTI's responsibility for Industry Capability Network SA and International Education (including StudyAdelaide) was transferred to the Department for Industry, Innovation and Science, effective from 1 July 2022.

DTI will take over the functions of Planning and Land Use Services (excluding the Office of Local Government), the Office of the Valuer-General and the Office of the Registrar-General from the Attorney-General's Department, effective from 1 July 2022.

# Index to list of agencies in this Report

Aboriginal Lands Trust	53
Adelaide Cemeteries Authority	53
Adelaide Festival Corporation	9
Adelaide Film Festival	10
Agents Indemnity Fund	54
Alinytjara Wilurara Landscape Board	35
Art Gallery Board	10
Australian Children’s Performing Arts Company	12
Australian Energy Market Commission	55
Board of the Botanic Gardens and State Herbarium	56
Carrick Hill Trust	13
Coast Protection Board	57
Commission on Excellence and Innovation in Health	57
Construction Industry Training Board	58
CTP Regulator	59
Dairy Authority of South Australia	60
Defence SA	61
Distribution Lessor Corporation	32
Dog and Cat Management Board	62
Dog Fence Board	62
Electoral Commission of South Australia	63
Essential Services Commission of South Australia	65
Eyre Peninsula Landscape Board	35
Generation Lessor Corporation	32
Governors’ Pensions Scheme	44
Green Adelaide Board	36
Health Services Charitable Gifts Board	65
Hills and Fleurieu Landscape Board	37
History Trust of South Australia	13
House of Assembly	28
Independent Commissioner Against Corruption	66
Independent Gaming Corporation Ltd	67
Infrastructure SA	69
International Koala Centre of Excellence	70
Joint Parliamentary Service Council	29
Judges’ Pensions Scheme	45
Judicial Conduct Commissioner	70
Kangaroo Island Landscape Board	38
Legal Services Commission	71
Legislative Council	31
Libraries Board of South Australia	14
Limestone Coast Landscape Board	39
Local Government Finance Authority of South Australia	73
Lotteries Commission of South Australia	24
Mamungari Conservation Park Co-management Board	74
Murraylands and Riverland Landscape Board	40

Museum Board	16
Native Vegetation Fund	75
Northern and Yorke Landscape Board	41
Office for Public Integrity	76
Office for Recreation, Sport and Racing	77
Office of Green Industries SA	78
Office of Hydrogen Power South Australia	80
Office of the Commissioner for Public Sector Employment	81
Office of the Industry Advocate	82
Office of the National Rail Safety Regulator	83
Office of the South Australian Productivity Commission	83
Outback Communities Authority	84
Parliamentary Superannuation Scheme	47
Planning and Development Fund	85
Police Superannuation Scheme	48
Premier's Delivery Unit	86
Primary industry funding schemes administered by the Minister for Primary Industries and Regional Development	42
Professional Standards Council	87
Rail Commissioner	87
Residential Tenancies Fund	89
Retail Shop Leases Fund	90
Rural Industry Adjustment and Development Fund	91
Second-hand Vehicles Compensation Fund	92
Small Business Commissioner	92
South Australian Ambulance Service Superannuation Scheme	50
South Australian Arid Lands Landscape Board	41
South Australian Country Arts Trust	17
South Australian Country Fire Service	20
South Australian Film Corporation	17
South Australian Forestry Corporation	26
South Australian Local Government Grants Commission	93
South Australian Metropolitan Fire Service	21
South Australian Skills Commission	94
South Australian State Emergency Service	23
South Eastern Water Conservation and Drainage Board	94
State Opera of South Australia	18
State Owned Generators Leasing Co Pty Ltd	33
State Planning Commission	95
State Theatre Company of South Australia	19
Stormwater Management Authority	95
StudyAdelaide	96
Super SA Select Fund	51
Teachers Registration Board of South Australia	97
Trade and Investment – Department for	97
Transmission Lessor Corporation	34
West Beach Trust	27

