Government of South Australia

Audit Office of South Australia

2025-26 annual report

Audit Office of South Australia
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30 September 2026

Honourable Peter Malinauskas MP
Premier
Department of the Premier and Cabinet

Dear Premier

Auditor-General's *Annual report for the year ended 30 June 2026*

This annual report will be presented to Parliament to meet the statutory reporting requirements of the *Public Finance and Audit Act 1987* and the requirements of Premier and Cabinet Circular PC013 *Annual Reporting.*

This report is verified to be accurate for the purposes of annual reporting to the Parliament of South Australia.

Andrew Blaskett
Auditor-General

From the Auditor-General



Public sector audits are about more than financial statements, compliance obligations or performance reviews. At their core, they provide confidence that public resources are being managed responsibly and that governments and public sector entities remain accountable to Parliament and the community they serve.

In 2025-26, the Audit Office continued to fulfil this responsibility by delivering independent, evidence-based assurance and insight across South Australia's public sector. Our work examined not only whether public money was spent for its intended purpose, but whether systems, controls and governance arrangements were operating effectively to support better outcomes for South Australians.

The environment in which public sector entities operate continues to evolve. Advances in technology, increasing reliance on data, emerging risks and growing community expectations require both audited entities and auditors to adapt. Throughout the year, the Audit Office invested in its people, modernised aspects of its audit methodology and explored new ways of using technology to enhance the efficiency and quality of our work, while maintaining our commitment to independence, objectivity and professional standards.

The value of an audit office rests ultimately on the expertise and judgement of its people. I acknowledge and thank our staff for their professionalism, dedication and willingness to embrace continual improvement. Their efforts ensure that the Audit Office remains well placed to respond to changing risks and expectations while continuing to deliver high-quality audit services.

I also thank Parliament, audit committees and the many public sector officials who engaged openly and constructively with our audit processes during the year. Effective accountability depends on a shared commitment to transparency and improvement.

This report outlines the work undertaken by the Audit Office in 2025-26 and the progress made in delivering our strategic objectives. As always, we remain committed to supporting a strong and accountable public sector and maintaining the confidence that Parliament and the community place in our work.



Andrew Blaskett

Auditor-General

Audit Office of South Australia

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Overview: about the agency

Our strategic focus

Our mission	Our audits make government more transparent, trusted and valued.
Our values	In addition to the public sector values, in conducting our work we focus on: • independence • transparency in our communications and actions • providing quality products • evidence-based decision making • timeliness • innovation.
Our function, objectives and deliverables	The Auditor-General makes an important contribution to public sector accountability by providing independent assurance to the Parliament that government activities are conducted and accounted for properly and in accordance with the law. ***Annual financial statement audits*** The Auditor-General provides opinions on whether public authorities' financial statements reflect their financial position, results and cash flows. To provide these opinions and meet our professional auditing obligations, we identify and assess the risk of material misstatement in the financial report, whether due to fraud or error. As professional auditors, we are required to understand the agency and its environment, including its internal controls. Any findings from our review of controls are communicated to the agency through a procedural fairness process, which confirms their factual accuracy. Our more significant findings and any agency responses to them are reported in the Auditor-General's Annual Report to Parliament and annual report updates throughout the year. ***Annual controls opinion audit*** Our controls opinion approach involves planning our program from a whole-of-government perspective. Our 2025-26 program and its outcomes are reported in Part B of the Auditor-General's Annual Report to Parliament. We focus our attention on controls over areas of importance across the whole of government based on the criteria explained in Part B. This means we can direct our limited resources to the areas we consider most significant.

The Auditor-General's Annual Report to Parliament

The Auditor-General's Annual Report to Parliament is the main communication between the Auditor-General and the Parliament. It comprises:

Part A: Executive summary – the opinions the Auditor-General is required to give under the *Public Finance and Audit Act 1987 (*PFAA) and an overview of key outcomes from our audit work for the year and emerging areas of interest that should be brought to Parliament's attention.

Part B: Controls opinion – our observations on significant control findings from our controls opinion audit program.

Part C: Agency audits – a summary of the outcomes of our agency audits, with a snapshot of agency information covering key statistics, significant events and transactions and whether the financial statement opinions are unmodified or modified (qualified).

The Auditor-General's annual report typically reports on the larger, more significant audits and it is tabled in Parliament in October each year. All other agencies are reported in subsequent updates to the annual report, published when the audits have been completed.

Performance audits

These are in-depth reviews of the performance of an activity, program, IT system or other area of importance identified at the Auditor-General's discretion.

In undertaking an effectiveness performance audit, we make an assessment, based on criteria we have established, whether the intended objective of an activity/program is achieved.

Our performance audit findings are communicated to the agency through a procedural fairness process, which confirms their factual accuracy. Our findings and the agency's responses are detailed in individual reports to Parliament throughout the year.

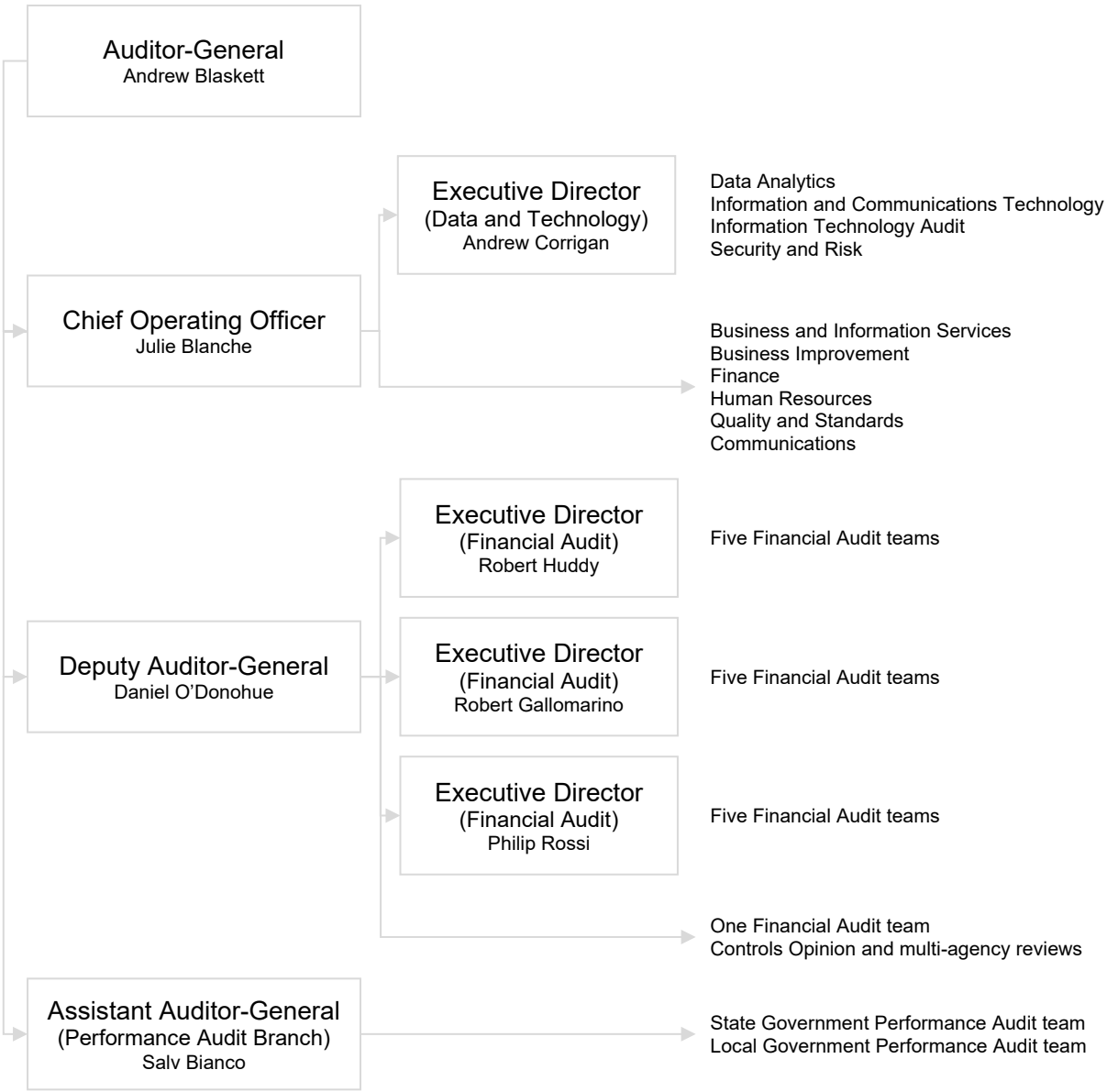
Local government audits/reviews/examinations

We select areas to review and report on from across the local government sector, based on criteria aimed at identifying matters of most relevance at a point in time.

Any findings we identify are communicated to the agency through a procedural fairness process, which confirms their factual accuracy.

	Our findings and the agency's responses are detailed in individual reports to Parliament throughout the year. We do not audit the financial statements of any of the State's 68 councils. ***Agencies we audit*** As at 30 June 2026, we audit 153 agency financial statements. The financial statements of the agencies we audit, along with the Independent Auditor's Reports we have issued, are included on our website – audit.sa.gov.au/reports.

Our organisational structure



This organisation chart includes all members of our executive team.

Changes to the agency

There were no changes to our structure and objectives as a result of internal reviews or machinery of government changes in 2025-26.

Our independence

Consistent with section 25(1) of the PFAA, the Audit Office of South Australia is established under the *Public Sector Act 2009* to support the delivery of the functions of the Auditor-General.

The independence of the Auditor-General is critical to the delivery of audits that help make government more transparent, trusted and valued. To preserve their independence, the Auditor-General is not subject to the direction of any person, as stated in section 24(6) of the PFAA.

Legislation

Public Finance and Audit Act 1987 (PFAA)	The Auditor-General is appointed by Parliament under the PFAA. The PFAA is part of the important accountability link between the Executive Government, the Parliament and the taxpayers of South Australia. As well as establishing the Auditor-General's mandate, it prescribes the financial reporting obligations of the Treasurer and public sector agencies.
Other legislation	There are provisions in other Acts that have a direct influence on the Auditor-General and the work we perform. These include statutes appointing the Auditor-General to audit public sector agencies, legislation covering special Commonwealth and State financial arrangements, the *Independent Commissioner Against Corruption Act 2012* and the *Public Interest Disclosure Act 2018*.

The agency's performance

Performance at a glance

This year we presented nine reports to Parliament (listed under 'Corporate performance summary' below).

We presented the Auditor-General's annual report for the year ended 30 June 2025 to Parliament, as well as two updates to the annual report and a report on agencies that have year-end dates earlier than 30 June 2026.

We also presented reports to Parliament on the management of the Aboriginal Education Strategy 2019–2029, the state finances and insights on the 2025-26 State Budget, managing food safety in council areas and legacy ICT systems.

We expanded our undergraduate recruitment program, creating extra pathways into public sector auditing and growing capability from within our Office.

A refreshed graduate development learning pathway for early-career employees was implemented to focus on foundational professional skills and capability.

We reduced employee turnover by implementing a number of strategies that acknowledge the contemporary needs of our staff.

Our external communications strategy was refreshed to provide a clear framework for how we communicate with Parliament, stakeholders and the community about our work. It focuses on maximising the impact of audit reporting through strategic engagement and modern communication practices to strengthen understanding of public sector accountability and the value of independent audit.

We revised the format and content of our audit management letters and the Auditor-General's annual report to Parliament to improve the clarity and impact of our key communications with stakeholders.

We held briefings for the chairs of state and local government Audit and Risk Committees, where we discussed emerging audit matters and issues of interest to help agencies strengthen their governance and oversight arrangements. The Auditor-General and members of our executive team also presented at various public sector forums and briefings.

Technology and methodology improvements were implemented with the aim of increasing efficiency while supporting audit quality.

We established new processes to support the collection and analysis of government financial data we use in our audits, as a result of the progressive implementation of the SA Government's Finance Reform Program.

We continued to monitor the quality of our audits through our system of quality management, which supports the continuous improvement of our auditing processes.

We continued to improve our cyber security maturity.

We continued to implement strategies for employee health and wellbeing. Team-building activities and online wellbeing webinars were delivered as part of these strategies.

We completed a project to reshape our intranet, recognising it is a key medium for sharing knowledge and information.

Agency specific objectives and performance

This was the second year of implementing our Strategic Plan 2024–2028. The table below summarises our key achievements against our objectives in 2025-26.

Strategic objectives	Performance outcomes and achievements
Maximise our value by engaging effectively to deliver relevant and impactful independent audits	*Building strong working relationships* We refreshed our external communications strategy to ensure our insights are clearly understood, accessible and trusted by Parliament, the public sector and the broader community. The Auditor-General continued to meet with chief executives of all our main audit agencies early in the annual audit process. *Sharing our knowledge and insights with state and local government clients* We reviewed the impact of the changes we made to Part C of the annual report in 2024-25, to ensure that the intended benefits were achieved and to identify further improvement opportunities. The Auditor-General presented to forums in both the state and local government sectors to provide finance and governance leaders with insights into emerging risks, control compliance, risk management practices and finance reform initiatives.
Retain and recruit great people	*Making employment attractive to existing and prospective staff* The nature of our work and the local market for skilled auditors means that almost all our Audit Managers and Deputy Audit Managers progress through our organisation from graduate and undergraduate roles. We completed a project to update our Financial Audit role descriptions, ensuring clear audit career pathways and that contemporary organisational and professional expectations are addressed.

	Expanding our undergraduate program We expanded our undergraduate recruitment program. This has provided more undergraduates with an opportunity to learn more about public sector auditing through on-the-job experience while continuing their studies and created a new pathway into graduate auditor roles. *Building capability and capacity within our workforce to meet emerging challenges* We improved and expanded our annual technical training program to deliver training that helps to upskill staff in key areas of accounting and auditing. Crucial conversations training was provided to staff to shape leadership and culture and influence how we engage with clients, stakeholders and each other, recognising that the way we relate to others impacts trust, accountability and the quality of our decisions. We provided the opportunity for our newest managers to undertake targeted training to develop thinking and performance to manage effectively. We refreshed our graduate development learning pathway to provide a structured foundation that builds early-career capability for success in audit roles.
Invest in new ways to do our work efficiently and effectively	*Explore and create the frameworks that will enable the safe use of artificial intelligence (AI) in our work* We provided Microsoft Copilot to all staff, after a successful trial with strong uptake and demonstrated value. This aligns with our broader investment in digital capability to improve efficiency, support higher quality outputs and free up time for higher value activities.

Corporate performance summary

In 2025-26 we tabled nine reports in Parliament:

30 July 2025	Report 6 of 2025: *Update to the annual report for the year ended 30 June 2024*
19 August 2025	Report 7 of 2025: *Aboriginal Education Strategy 2019–2029*
14 October 2025	Report 8 of 2025: *Annual report for the year ended 30 June 2025*
11 November 2025	Report 9 of 2025: *State finances – insights on the 2025-26 budget*

26 November 2025	Report 10 of 2025: *Update to the annual report for the year ended 30 June 2025 – Department for Environment and Water*
6 May 2026	Report 1 of 2026: *Update to the annual report for the year ended 30 June 2025*
19 May 2026	Report 2 of 2026: *Managing food safety in council areas*
16 June 2026	Report 3 of 2026: *Review of legacy ICT systems*
25 June 2026	Report 4 of 2026: *Agency audit outcomes*

As financial statement audits and controls opinion audits make up most of our work, the following audit activity measures are relevant to considering our performance.

Time taken to issue an audit opinion

This measure can be affected by factors outside of our control, including time agencies take to provide us with complete and quality-assured financial statements.

	2023-24	2024-25	2025-26
Average working days between an agency's end of financial year and issuing an Independent Auditor's Report	70	77	83

Hours charged to audits

The actual hours charged to financial statement and controls opinion audits for the past three audit years are shown in the table below. They provide a measure of the resources we commit to undertaking audits.

Turnover decreased in 2025-26, increasing our average FTE level compared to 2024-25. The increase in the total hours charged to audits is consistent with the increase in our average FTE level.

	2023-24	2024-25	2025-26
Conducting audits (hours)	88,500	83,700	91,700
Managing audits (hours)	11,300	11,300	13,600
Total hours charged	**99,800**	**95,000**	**105,300**

Workforce profile

We have an approved staffing establishment of **125.2 FTEs,** including the Auditor-General. On 30 June 2026 we employed **138** people (132 last year). The average FTE level for 2025-26 was **131** (123 last year).

Our 2025-26 FTEs reflect increased numbers of entrance-level audit staff needed to rebuild capability following high turnover of more experienced staff in prior years.

Employee turnover

Actions targeted to address employee turnover over the last two years had a positive impact, with employee turnover reducing in 2025-26. Turnover does, however, continue to be a challenge for delivering quality audits.

	2022-23	2023-24	2024-25	2025-26
% turnover	16%	21%	32%	19%

Employment opportunity programs

Graduate and undergraduate employment

Expanding our undergraduate program increased undergraduate employment in 2025-26 and created a pathway into graduate auditor roles, reducing reliance on external graduate recruitment.

	2022-23	2023-24	2024-25	2025-26
Graduates	8	12	18	4
Undergraduates	0	2	4	13

Agency performance management and development systems

Performance management and development system	Performance
ELMO	All employees, including executives, participate in our performance and learning management process, which links employee goals and achievements to organisational goals and objectives. All staff are expected to develop a performance and development work plan with their manager, and discuss it regularly and at defined checkpoints throughout the year. In 2025-26, 99% of employees had a performance and development work plan in place.

Work health, safety and return to work programs

Program name	Performance
Converge Wellbeing Bites	Five 15-minute sessions, focusing on mental health and wellbeing with an average attendance of 30 staff
Converge employee wellbeing portal	Free access tools, webinars and podcasts available to all staff

Program name	Performance
Converge 360	Virtual thought leadership monthly webinar series available to all staff
Flu Vaccination program	76 staff participated in the flu vaccination program
First Aid Training	Nine participants completed certified training
Fire Warden Training	Nine participants completed mandatory training
Online WHSIM AOSA training	Biennial mandatory training requirements achieved
WHSIM Induction training	All new staff completed on-line WHSIM training within their first week of employment
Ergonomic Assessments	All new staff and staff experiencing ergonomic issues participate in an ergonomic assessment session conducted by an ergonomist

Workplace injury claims	Current year 2025-26	Past year 2024-25	% Change (+ / -)
Total new workplace injury claims	0	0	0%
Fatalities	0	0	0%
Seriously injured workers*	0	0	0%
Significant injuries	0	1	-100%

* *Number of claimants assessed during the reporting period as having a whole person impairment meeting the relevant threshold under the* Return to Work Act 2014 *(Part 2 Division 5).*

Work health and safety regulations	Current year 2025-26	Past year 2024-25	% Change (+ / -)
Number of notifiable incidents (*Work Health and Safety Act 2012, Part 3)*	0	0	0%
Number of provisional improvement, improvement and prohibition notices (*Work Health and Safety Act 2012 Sections 90, 191 and 195*)	0	0	0%

Return to work costs**	Current year 2025-26	Past year 2024-25	% Change (+ / -)
Total gross workers compensation expenditure ($)	$0	$131,407	-100%
Income support payments – gross ($)	$0	$6,222	-100%

** *Before third party recovery.*

Executive employment in the agency

Executive classification	Number of active executives
CEO	1
SAES Level 1	7

The Office of the Commissioner for Public Sector Employment has a workforce information page that provides further information on the breakdown of executive gender, salary and tenure by agency.

Financial performance

Financial performance at a glance

The following is a brief summary of the overall financial position of the agency. The information is unaudited. Full audited financial statements for 2025-26 are attached to this report.

The variance between 2025-26 budget and actual total comprehensive results reflects the increased salaries and wages costs from employing additional entry-level financial audit staff to address capability shortfalls caused by high staff turnover in the previous two years.

Statement of Comprehensive Income	2025-26 Budget $000	2025-26 Actual $000	Variation $000	Past year 2024-25 Actual $000
Total income	20,038	20,487	449	19,786
Total expenses	20,036	21,454	(1,418)	20,139
Net result	**2**	**(967)**	**(969)**	**(353)**
Total comprehensive result	**2**	**(967)**	**(969)**	**(353)**

Statement of Financial Position	2025-26 Budget $000	2025-26 Actual $000	Variation $000	Past year 2024-25 Actual $000
Current assets	5,849	4,810	(1,039)	5,416
Non-current assets	799	393	(406)	597
Total assets	**6,648**	**5,203**	**(1,445)**	**6,013**
Current liabilities	2,753	2,878	(125)	2,600
Non-current liabilities	4,456	4,210	246	4,331
Total liabilities	**7,209**	**7,088**	**121**	**6,931**
Net assets	**(561)**	**(1,885)**	**(1,324)**	**(918)**
Equity	**(561)**	**(1,885)**	**(1,324)**	**(918)**

Consultants disclosure

The following is a summary of external consultants that have been engaged by the agency, the nature of work undertaken, and the actual payments made for the work undertaken during the financial year.

Consultancies with a contract value below $10,000 each

Consultancies	Purpose	Actual payment
All consultancies below $10,000 each – combined	Various	$12,370

Consultancies with a contract value above $10,000 each

Consultancies	Purpose	Actual payment
Ernst & Young	Actuarial services	$101,900
Pitcher Partners	Infrastructure asset evaluation	$17,000
Taylor Fry	Actuarial services	$76,570
	Total	**$195,470**

See also the Consolidated Financial Report of the Department of Treasury and Finance for total value of consultancy contracts across the South Australian Public Sector.

Contractors disclosure

The following is a summary of external contractors that have been engaged by the agency, the nature of work undertaken, and the actual payments made for work undertaken during the financial year.

Contractors with a contract value below $10,000

Contractors	Purpose	Actual payment
All contractors below $10,000 each – combined	Various	$15,870

Contractors with a contract value above $10,000 each

Contractors	Purpose	Actual payment
Bentleys (SA)	Contract audit services	$67,750
Data#3 Limited	ICT specialist support	$15,840
Ernst & Young	Contract audit services	$296,053
Galpins	Contract audit services	$688,198
Grant Thornton	Contract audit services	$38,500
Hays Specialist Recruitment	Recruitment support	$13,500

Contractors	Purpose	Actual payment
Hays Specialist Recruitment	Temporary support staff	$144,404
KPMG	Contract audit services	$236,679
Quality Audit Assist	Financial audit quality reviews	$24,183
Stillwell Management Consultants	Review of financial audit role descriptions to support clear career pathways	$44,323
	Total	**$1,569,430**

The details of South Australian Government-awarded contracts for goods, services, and works are displayed on the SA Tenders and Contracts website. View the agency list of contracts. The website also provides details of across government contracts.

Contracts entered into with SA businesses and non-SA businesses

The following reflects contracts entered into during the financial year in line with procurement reporting requirements in Treasurer's Instructions 18 - *Procurement*. The information is unaudited.

Contracts entered into	2025-26 Number of contracts	2025-26 Contract value
With South Australian businesses	3	$470,158
With non-South Australian businesses	5	$1,736,513*
Total	8	$2,206,671

*Includes renewal of multi-year contract arrangements for Microsoft services under the SA Government's whole-of-government agreement.

Note: 'South Australian business' has the same meaning as in Treasurer's Instructions 18 *Procurement*.

Risk management

Risk and audit at a glance

The Audit and Risk Committee is an independent advisory committee that provides advice to the Auditor-General on governance, risk management, internal controls and compliance. The Committee assists the Auditor-General to oversee the effectiveness of the Audit Office's systems and processes for managing risk, maintaining compliance with legislative and policy obligations, safeguarding information assets, and achieving strategic objectives.

The Audit and Risk Committee met quarterly in 2025-26. Particular focus was given to emerging risks and organisational priorities including artificial intelligence, cyber security compliance, workforce sustainability, business continuity and the impacts of the State's Finance Reform Program. The Committee also reviewed its own effectiveness, refreshed its terms of reference and continued to support a culture of continuous improvement across the Office.

Fraud detected in the agency

We aim for a workplace that is free of fraud, with internal controls in place to either prevent or detect it. Staff are bound by the Code of Ethics for the South Australian Public Sector issued under the *Public Sector Act 2009*. We have policies on ethical conduct in the workplace and our fraud management policy aligns with the South Australian public sector fraud and corruption control policy.

We are not aware of any actual, suspected or alleged fraudulent activity affecting the Audit Office in 2025-26.

Strategies implemented to control and prevent fraud

Our fraud management policy requires all employees to demonstrate their commitment to the prevention, detection and reporting of any actual or suspected fraud, corruption and other criminal conduct, misconduct and maladministration.

The Audit Office has a robust internal control environment encompassing:

- appropriate segregation of duties
- post-transactional review
- management reporting
- a financial management compliance program.

Public interest disclosure

Complaints received under the *Public Interest Disclosure Act 2018* are investigated in line with the Office's policy. All instances of disclosure of public interest information to a responsible officer were either referred to the appropriate agency or reviewed as part of the audit process.

Note: Disclosure of public interest information was previously reported under the *Whistleblowers Protection Act 1993* and repealed by the *Public Interest Disclosure Act 2018* on 1/7/2019.

Reporting required under any other act or regulation

Act or Regulation	Requirement
Climate Change and Greenhouse Emissions Reduction Act 2007	Section 20A requires South Australian public sector agencies to include a report on the manner in which the agency is addressing matters related to climate related risks and the reduction of greenhouse gas emissions.

Reporting required under the *Climate Change and Greenhouse Emissions Reduction Act 2007*

The Audit Office took a range of actions during the year to assess and manage climate-related risks and opportunities and reduce operational greenhouse gas emissions. These included the following:

- Established an advisory committee to help implement the SA Government's Climate Ready Government initiative. The Committee includes representatives from different business areas across the Office.
- Committee members have undertaken training on climate change, climate risk management and the development of carbon management plans.
- The Committee held a workshop to identify and assess climate-related risks and opportunities to reduce emissions, relevant to the Office's operations.
- Commenced gathering data that will help us to understand our current greenhouse gas emissions, prioritise actions and track progress.
- Started to develop a carbon management plan, which sets out our initial targets for reducing emissions, the actions to be implemented and the measures that will help to track our success.

In addition to these activities aimed at managing climate risks and emissions for our Office, we followed up on the progress of our key recommendations made to three lead agencies in our performance audit report issued in 2023: *Climate change risk management.*

Act or Regulation	Requirement
Carers Recognition Act 2005	The Audit Office of South Australia did not have obligations under section 6 of the *Carers Recognition Act 2005* in 2025-26.

Public complaints

Number of public complaints reported

The Audit Office of South Australia did not receive any public complaints during 2025-26.

Additional metrics	Total
Number of positive feedback comments	0
Number of negative feedback comments	0
Total number of feedback comments	0
% complaints resolved within policy time frames	Not applicable

Service improvements

In line with Premier and Cabinet Circular PC039 *Complaint Management in the South Australian Public Sector*, agencies are required to assess and monitor the performance of their complaint management system annually. Identifying trends, measuring customer service quality and make service improvements.

We have not made any changes to how we manage complaints or set new KPIs.

Appendix A: Audited financial statements 2025-26

Certification of the Financial Statements

We certify that the:

- financial statements of the Audit Office of South Australia:

  are in accordance with the accounts and records of the office;

  comply with relevant Treasurer's Instructions;

  comply with relevant accounting standards; and

  present a true and fair view of the financial position of the office at the end of the financial year and the result of its operations and cash flows for the financial year.

- internal controls employed by the Audit Office of South Australia for the financial year over its financial reporting and its preparation of the financial statements have been effective.



Andrew Blaskett
Auditor-General

31 August 2026



Megan Stint
Manager, Finance

31 August 2026

Audit Office of South Australia

Statement of Comprehensive Income
for the year ended 30 June 2026

	Note	2026 $000	2025 $000
Expenses:			
Employee related expenses	2	16,972	15,671
Supplies and services:			
Contractors		1,585	1,661
Office accommodation and service costs		801	777
Consultancies		208	251
Other supplies and services	5	1,414	1,369
		4,008	4,058
Depreciation and amortisation		474	410
Total expenses		21,454	20,139
Income:			
Appropriation	6	20,389	19,696
Services received free of charge	7	97	89
Other income		1	1
Total income		20,487	19,786
Net result		(967)	(353)
Total comprehensive result		(967)	(353)

The accompanying notes form part of these financial statements. The net result and total comprehensive result are attributable to the SA Government as owner.

Statement of Financial Position
as at 30 June 2026

	Note	2026 $000	2025 $000
Current assets:			
Cash and cash equivalents	8	4,665	5,115
Receivables	9	145	301
Total current assets		4,810	5,416
Non-current assets:			
Computing and office facilities	10	393	597
Total non-current assets		393	597
Total assets		5,203	6,013
Current liabilities:			
Payables	11	135	130
Employee related liabilities	3	2,707	2,434
Provision for workers compensation	4	36	36
Total current liabilities		2,878	2,600
Non-current liabilities:			
Employee related liabilities	3	4,070	4,179
Provision for workers compensation	4	140	152
Total non-current liabilities		4,210	4,331
Total liabilities		7,088	6,931
Net assets		(1,885)	(918)
Equity:			
Retained earnings		(1,885)	(918)
Total equity		(1,885)	(918)
Commitments	12		

The accompanying notes form part of these financial statements. The total equity is attributable to the SA Government as owner.

Statement of Changes in Equity
for the year ended 30 June 2026

	Retained earnings	Total
	$000	$000
Balance at 30 June 2024	(565)	(565)
Total comprehensive result for the year 2024-25	(353)	(353)
Balance at 30 June 2025	(918)	(918)
Total comprehensive result for the year 2025-26	(967)	(967)
Balance at 30 June 2026	(1,885)	(1,885)

All changes in equity are attributable to the SA Government as owner

Statement of Cash Flows
for the year ended 30 June 2026

		2026 Inflows (Outflows)	2025 Inflows (Outflows)
Cash flows from operating activities:		$000	$000
Cash outflows:			
Employee expenses		(16,818)	(15,700)
Supplies and services		(4,323)	(4,369)
Payments for Paid Parental Leave Scheme		(69)	(9)
Cash inflows:			
Other income		1	1
Goods and services tax refunds from Australian Taxation Office	13	549	323
Receipts for Paid Parental Leave Scheme		66	5
Appropriations	6	20,414	19,671
Net cash provided by (used in) operating activities		(180)	(78)
Cash flows from investing activities:			
Cash outflows:			
Purchase of computing and office facilities		(270)	(223)
Net cash provided by (used in) investing activities		(270)	(223)
Cash flows from financing activities:			
Cash outflows:			
Repayment of principal portion of lease liabilities		-	-
Repayment of borrowings		-	-
Net cash provided by (used in) financing activities		-	-
Net increase (decrease) in cash and cash equivalents		(450)	(301)
Cash and cash equivalents at 1 July		5,115	5,416
Cash and cash equivalents at 30 June		4,665	5,115

The accompanying notes form part of these financial statements.

Notes to and forming part of the financial statements

1. Objectives of the Audit Office of South Australia (the Office)

The Office is an administrative unit of the public service established under the *Public Finance and Audit Act 1987* (PFAA). It is a wholly owned and controlled entity of the Crown. Accordingly, all government-related entities are related parties.

The main statutory responsibilities are to audit and examine the activities of State and Local Government agencies and to report the results to Parliament as required by the PFAA.

Controlled

The sole activity is the provision of auditing services covering the various audit and examination responsibilities prescribed under the PFAA. Within this activity class there are two sub-activities:

Prescribed audits

Includes all audit and examination work for State and Local Government agencies initiated and undertaken by the Auditor-General under the PFAA. During the year the Office spent $21.4 million ($20.06 million) on this activity. The main component of work relates to the annual statutory audit of State public sector agencies.

Special investigations

Under the PFAA, the Parliament, Treasurer, a Minister or the Independent Commissioner Against Corruption can require the Auditor-General to undertake certain examinations and report these to Parliament. In 2025-26 there were no such requests that resulted in expenditure on this activity. In 2024-25 the Office spent $82,000 on special investigations.

Administered

We also administer certain activities on behalf of the SA Government but do not control the related income, expenses, assets or liabilities. These comprise the following two activities:

Receiving and passing on auditing fees

We charge fees for our audits as permitted by section 39 of the PFAA, but do not retain these fees. We transfer audit fees, less GST, into the SA Government's Consolidated Account as they are received.

Effective from 1 July 2024, the Treasurer approved the ceasing of charging arrangements associated with the statutory accounts of most general government sector (GGS) entities and all discretionary performance audits.

Administering special acts

Section 24(4) of the PFAA provides that the salary and allowances of the Auditor-General, as determined by the Governor, will be paid from the SA Government's Consolidated Account. The Auditor-General's remuneration, and recoveries from the Consolidated Account for it, are reported as administered items.

2. Employee related expenses

	2026	2025
Employee benefits:	$000	$000
Salaries	12,441	11,435
Annual leave	1,318	1,124
Long service leave	424	400
Skills and experience retention leave	104	104
Total employee benefits	14,287	13,063
Employee on-costs:		
Superannuation	1,854	1,632
Payroll tax	824	747
Total employee on-costs	2,678	2,379
Workers compensation	(7)	227
Other employee related expenses	14	2
Total employee related expenses	16,972	15,671

2.1 *Employee remuneration*

The number of employees whose normal remuneration is equal to or greater than the base executive remuneration level during the year are grouped within the following bands:	Executive 2026 Number	Executive 2025 Number
$197,001 - $217,000	1	1
$217,001 - $237,000	2	1
$237,001 - $257,000	1	3
$257,001 - $277,000	1	-
$277,001 - $297,000	1	2
$297,001 - $317,000	1	-
$377,001 - $397,000	1	1
$597,001 - $617,000	-	1
$637,001 - $657,000	1	-
Total	9	9

The table includes all employees whose normal remuneration is equal to or greater than the base executive remuneration level. Total remuneration received or receivable by these employees was $2.82 million ($2.72 million). Remuneration of employees reflects all costs of employment including salaries and wages, payments in lieu of leave, superannuation contributions, salary sacrifice benefits, fringe benefits and any fringe benefits tax paid or payable in respect of those benefits.

The employee remuneration figures detailed above include employee remuneration recorded in both the office financial statements and the administered financial statements.

2.2 *Key management personnel*

The key management personnel of the Office are the Auditor-General, Deputy Auditor-General, Assistant Auditor-General, Chief Operating Officer and four Executive Directors.

Total compensation for key management personnel was $2.82 million ($2.72 million). This includes compensation recorded in both the Office financial statements and the administered financial statements.

Apart from the remuneration for key management personnel, the Office did not have any material transactions with key management personnel, their close family members and/or their controlled or jointly controlled entities in 2024-25 and 2025-26.

2.3 *Board and committee members*

Members during the 2026 financial year were:

Audit and Risk Committee
Debra Contala (Chair)
Enrico De Santi
Amy Jeffreys*

*In accordance with Premier and Cabinet Circular 016, government employees did not receive any remuneration for board/committee duties during the financial year.

The total remuneration received or receivable by members was $20,000. Remuneration of members includes sitting fees, and superannuation contributions.

3. Employee related liabilities

Current:	2026 $000	2025 $000
Accrued salaries	113	50
Annual leave	1,732	1,567
Long service leave	275	283
Skills and experience retention leave	126	119
Employment on-costs	461	415
Total current	2,707	2,434

Non-current:		
Long service leave	3,654	3,754
Employment on-costs	416	425
Total non-current	4,070	4,179
Total employee related liabilities	6,777	6,613

Liabilities for unpaid salaries for service prior to the reporting date are measured at current pay rates.

Long-term employee benefits are measured at present value and short-term employee benefits are measured at nominal amounts.

Long service leave

The long service leave liability is measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The expected timing and amount of long service leave payments is determined through whole of government actuarial calculations performed by the Department of Treasury and Finance.

Key assumptions include whether the characteristics of employee remuneration, terms of service with the public sector, and expectations as to when employees take long service leave, as established by the actuary, are applicable to employees of the Office. These assumptions affect the expected amount to be paid that has been factored into the calculation of the liability. The discount rate used in measuring the liability is another key assumption. The discount rate is reflective of long-term Commonwealth Government bonds. The yield on long-term Commonwealth Government bonds has increased from 4.25% (2025) to 4.75% (2026). The salary inflation rate remained the same at 3.5%.

The increase in the bond yield results in a decrease in the reported long service leave liability.

The historic experience of long service leave and projections such as known approvals are used as the basis to estimate the proportion of the liability expected to be settled in the next 12 months. This amount is the current liability.

Employment on-costs

Include payroll tax and superannuation contributions. Superannuation contributions are paid to the South Australian Superannuation Board, and externally managed superannuation schemes. These contributions are treated as an expense when they occur. The Office does not have any liability for payments to beneficiaries as these have been assumed by the respective superannuation schemes. The superannuation liabilities reported reflect amounts to be paid to the various superannuation schemes.

As a result of an actuarial assessment performed by the Department of Treasury and Finance, the proportion of long service leave taken as leave remained the same at 44%. The average factor for the calculation of employer superannuation on-costs is 12%. These rates are used in the employment on-cost calculation. The net financial effect of the changes in the current financial year on employment on-costs and employee benefit expense is immaterial. The impact on future periods is impracticable to estimate.

4. Provision for workers compensation

	2026	2025
	$000	$000
Carrying amount at the beginning of the period	188	106
Increase/(Decrease) in provision	(12)	82
Carrying amount at the end of the period	176	188

The workers compensation provision is based on an actuarial assessment of the outstanding liability as at 30 June 2026 provided by a consulting actuary engaged through the Office of the Commissioner for Public Sector Employment. The provision is for the estimated cost of ongoing payments to employees as required under current legislation.

The Office is responsible for the payment of workers compensation claims.

5. Other supplies and services

	2026	2025
	$000	$000
Information technology and communication	798	761
Staff recruitment, development and training	247	228
Other expenses	130	209
Shared Services SA charges	71	63
Professional Memberships	45	43
Motor vehicles	55	33
Staff travel, accommodation and allowances	42	21
Audit fees*	26	11
Total other supplies and services	1,414	1,369

* The Governor, on recommendation of the Treasurer, in line with the PFAA, appoints the auditor of the Audit Office of South Australia.

6. Payments to/from SA Government

Appropriations to the Office in 2025-26 amounted to $20.389 million ($19.696 million).
In 2024-25 $25,000 in Office appropriation was paid to the Administered Items bank account. This was transferred to the Operating bank account in 2025-26.

7. Resources received free of charge

	2026	2025
	$000	$000
Services received free of charge – Shared Services SA	71	64
Services received free of charge – ICT Digital Government	26	25
Total resources received free of charge	97	89

The Office is only charged for non-standard services received.

8. Cash and cash equivalents

	2026	2025
Deposits with the Treasurer:	$000	$000
Audit Office of South Australia Operating Account	2,162	2,699
Accrual Appropriation Excess Funds	2,503	2,416
Total cash and cash equivalents	4,665	5,115

9. Receivables

	2026	2025
Current:	$000	$000
Goods and services tax	131	143
Other	14	158
Total current receivables	145	301

10. Non-current assets

10.1 Classes of assets

	2026	2025
	$000	$000
Leasehold improvements – at cost	1,468	1,464
Accumulated depreciation	1,356	1,143
	112	321
Computing and office equipment – at cost	1,104	865
Accumulated depreciation	856	755
	248	110
Laptop computer equipment – at cost	867	840
Accumulated depreciation	834	674
	33	166
	393	597

10.2 *Reconciliation of carrying amount*	Carrying amount 01.07.25 $000	Additions $000	Disposals $000	Depreciation / Amortisation $000	Carrying amount 30.06.26 $000
Leasehold improvements	321	3	-	212	112
Computing and office equipment	110	239	-	101	248
Laptop computer equipment	166	28	-	161	33
			-		
Total non-current assets	597	270	-	474	393

Computing and office facilities are held at fair value as required by the Accounting Policy Statements. All items of plant and equipment owned by the Office which had a fair value at the time of acquisition less than $1.5 million or an estimated useful life less than three years have not been revalued. We use cost less accumulated depreciation to determine fair value. The threshold for capitalising items is $10,000. There are no indications of impairment of our assets.

We depreciate/amortise all assets over three years except laptops which we depreciate over two years. Depreciation and amortisation is on a straight-line basis.

11. Payables

	2026 $000	2025 $000
Current:		
Contractual payables	135	127
Statutory payables	-	3
Total current payables	135	130
Non-current:		
	-	-
Total non-current payables	-	-
Total payables	135	130

Payables and accrued expenses are recognised for all amounts owing but unpaid. All payables are non-interest bearing.

Contractual payables

Contractual payables are normally settled within 15 days from the date the invoice is received.

Statutory payables

Statutory payables include government taxes and equivalents as well as statutory fees and charges. Statutory payables are carried at cost and are not financial liabilities.

12. Commitments

Contractual commitments

At the reporting date the Office had the following obligations:	2026 $000	2025 $000
Not later than one year	2,268	2,150
Later than one year but not later than five years	2,862	4,576
Later than five years	-	-
Total contractual commitments as lessee	5,130	6,726

Office accommodation

The Office has accommodation services provided by the Department for Infrastructure and Transport (DIT) under a Memorandum of Administrative Arrangement (MoAA) issued in line with government-wide accommodation policies.

The current tenancy term is to 30 June 2030.

The MoAA is not accounted for under AASB 16, as it does not meet the definition of a lease as clauses that convey the right to use the accommodation are not enforceable.

Audit services
Obligations under non-cancellable contracts for audit services. These obligations have not been recognised as liabilities.

Other expenditure commitments
Obligations for other services under a contract arrangement, which have not been recognised as liabilities.

13. Goods and Service Tax (GST) Refunds from the ATO

The GST recovered is shown on a net basis.
In 2024-25 a payment of $125,000 was made on behalf of Administered Items. This amount was paid by Administered Items to the Office in 2025-26.

14. Basis of preparation and accounting policies

(a) Basis of preparation

The financial statements are general purpose financial statements, prepared in line with applicable Australian Accounting Standards – simplified disclosures, and Treasurer's Instructions (Accounting Policy Statements) issued under the PFAA. The Accounting Policy Statements require certain disclosures in addition to Australian Accounting Standards.

We have not early-adopted any Australian Accounting Standards or Australian interpretations issued by the Australian Accounting Standards Board.

The Office is a not-for-profit entity for financial reporting purposes, and the financial statements are prepared based on a 12-month reporting period and presented in Australian currency. All amounts in the financial statements and accompanying notes have been rounded to the nearest thousand dollars ($'000).

The historical cost convention is used, unless otherwise stated. This means that assets are recorded at their initial cost and liabilities are valued at the amount initially received in exchange for the obligation.

Assets that are sold, consumed or realised as part of the normal 12-month operating cycle have been classified as current.

The administered financial statements have been prepared applying the same accounting policies as for items controlled by the Audit Office of South Australia.

(b) Taxation

The Office is liable for payroll tax, fringe benefits tax and goods and services tax (GST) but not income tax. Income, expenses and assets are recognised net of the amount of GST except:

- when the GST incurred on a purchase of goods or services is not recoverable from the Australian Taxation Office it is recognised as part of the cost of acquisition of an asset or as part of an item of expense
- receivables and payables which are stated with the amount of GST included.

Cash flows are included in the Statement of Cash Flows on a gross basis. However, the GST components of cash flows arising from investing and financing activities recoverable from the ATO are classified as operating cash flows.

(c) Appropriation

We are funded by Parliamentary appropriations, paid into a special deposit account titled 'Audit Office of South Australia (AOSA) Operating Account'. We are also appropriated for some expenses that will not require a cash payment, such as depreciation. Some appropriations are deposited into a special deposit account at the Department of Treasury and Finance titled 'Accrual Appropriation Excess Funds'. Although we control this money, its use must be separately approved by the Treasurer. We do not earn interest on either of these special deposit accounts.

The appropriation for special acts reported in the administered financial statements relates to recoveries from the SA Government for the Auditor-General's salary. Salary amounts paid which are yet to be recovered are recorded as appropriation receivable.

Other material accounting policies are described under related notes.

15. Financial instruments

	Carrying amount	
	2026	2025
Financial assets	$000	$000
Cash and cash equivalents	4,665	5,115
Receivables (amortised cost)*	14	32
Total financial assets	4,679	5,147
Financial liabilities at amortised cost		
Payables	135	127
Total financial liabilities	135	127

* Receivables amounts disclosed exclude amounts relating to statutory receivables where rights or obligations have their source in legislation such as the goods and services tax.

16. Budgetary reporting and explanations of major variances

The following provides details of the 2025-26 original budget, actual amounts and the associated variances. No explanations are provided as the variances do not exceed the greater of 10% of the original budgeted amount and 5% of original budgeted total expenses.

Statement of Comprehensive Income	Original budget	Actual	Variance
Expenses:	$000	$000	$000
Employee expenses	15,491	16,972	1,481
Supplies and services:			
Contractors	1,977	1,585	(392)
Office accommodation and service costs	1,018	801	(217)
Consultancies	176	208	32
Other supplies and services	1,112	1,414	302
Depreciation and amortisation	262	474	212
Total expenses	20,036	21,454	1,418

	Original budget	Actual	Variance
Income:	$000	$000	$000
Appropriations and contingency provision grant	20,037	20,389	352
Services received free of charge	-	97	97
Other income	1	1	-
Total income	20,038	20,487	449
Net result and total comprehensive result	2	(967)	(969)
Investing expenditure summary:			
Minor capital works and equipment	270	270	-
Total annual programs	270	270	-

The budget process is not subject to audit. Budget information refers to the amounts presented to Parliament in the original budgeted financial statements in respect of the reporting period (2025-26 Budget Paper 4) and the amounts have not been adjusted to reflect revised budgets. These original budgeted amounts have been presented and classified on a basis that is consistent with line items in the financial statements.

Statement of Administered Comprehensive Income
for the year ended 30 June 2026

	2026	2025
	$000	$000
Expenses:		
Employee expenses	509	519
Audit fees paid/payable to Consolidated Account	5,951	5,927
Total expenses	6,460	6,446
Income:		
Fees for audit services	5,951	5,927
Appropriation – Special Acts	489	486
Total income	6,440	6,413
Net result	(20)	(33)
Total comprehensive result	(20)	(33)

Statement of Administered Financial Position
as at 30 June 2026

	Note	2026	2025
		$000	$000
Current assets:			
Cash and cash equivalents		626	354
Receivables	A2	222	1,244
Total assets		848	1,598
Current liabilities:			
Employee related liabilities		53	53
Audit fees payable to Consolidated Account		480	1,097
Goods and services tax payable		167	151
Other payables	A3	-	150
Total current liabilities		700	1,451
Non-current liabilities:			
Employee related liabilities – long service leave		315	295
Total non-current liabilities		315	295
Total liabilities		1,015	1,746
Net assets		(167)	(148)
Equity:			
Retained earnings		(167)	(148)
Total equity		(167)	(148)

Statement of Administered Cash Flows
for the year ended 30 June 2026

	Note	2026 Inflows (Outflows) $000	2025 Inflows (Outflows) $000
Cash flows from operating activities:			
Cash outflows:			
Employee expenses		(489)	(486)
Amounts paid to Consolidated Account		(6,568)	(5,494)
Goods and services tax paid to Australian Taxation Office		(704)	(441)
Transfer to the Audit Office	A3	(25)	-
Cash inflows:			
Fees for audit services	A2	7,570	6,043
Cash flows from SA Government:			
Appropriation – Special Acts		488	486
Appropriation – Audit Office	A3	-	25
Net cash provided by (used in) operating activities		272	133
Net increase (decrease) in cash and cash equivalents		272	133
Cash and cash equivalents at 1 July		354	221
Cash and cash equivalents at 30 June		626	354

Notes to and forming part of the administered financial statements

A1. Basis of preparation and accounting policies

(a) Basis of preparation

The basis of preparation for the administered financial statements is the same as the basis outlined at note 14. The same accounting policies are applied to the administered financial statements as for items controlled by the Audit Office of South Australia.

(b) Appropriation

The appropriation for special acts relates to recoveries from the SA Government for the Auditor-General's salary. Salary amounts paid which are yet to be recovered are recorded as appropriation receivable.

A2. Receivables

	2026 $000	2025 $000
Audit fee receivables		
Fees outstanding at 1 July	1,207	730
Billings	6,546	6,520
	7,753	7,250
Receipts	7,570	6,043
Fees outstanding at 30 June	183	1,207
Other receivables		
Appropriation receivable	39	37

Special Acts appropriation for the Auditor-General's salary is received one month in arrears.

A3. Other payables

In 2024-25, other payables comprised two items payable to the controlled entity, the Office.
An amount of $125,000 for GST payments made to the Australian Taxation Office on behalf of administered items and $25,000 of appropriation funding for the Office which was incorrectly paid to administered items. Both of these items were transferred to the Office in 2025-26.

A4. Budgetary reporting and explanations of major variances

The following provides details of the 2025-26 original budget, actual amounts and the associated variances. No explanations are provided as the variances do not exceed the greater of 10% of the original budgeted amount and 5% of original budgeted total expenses.

Statement of Comprehensive Income	Original Budget	Actual	Variance
Expenses:	$000	$000	$000
Employee expenses	577	509	(68)
Amounts paid/payable to Consolidated Account	5,862	5,951	89
Total expenses	6,439	6,460	21
Income:			
Fees for audit services	5,862	5,951	89
Appropriation – Special Acts	565	489	(76)
Total income	6,427	6,440	13
Net result and total comprehensive result	(12)	(20)	(8)

The budget process is not subject to audit. Budget information refers to the amounts presented to Parliament in the original budgeted financial statements in respect of the reporting period (2025-26 Budget Paper 4) and the amounts have not been adjusted to reflect revised budgets. These original budgeted amounts have been presented and classified on a basis that is consistent with line items in the financial statements.

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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF AUDIT OFFICE OF SOUTH AUSTRALIA

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Audit Office of South Australia (the 'Office'), which comprises the statement of financial position and statement of administered financial position as at 30 June 2026, the statement of comprehensive income, the statement of changes in equity, the statement of cash flows, the statement of administered comprehensive income and the statement of administered cash flow for the year then ended, and notes to the financial report, including material accounting policy information and the Certification of the Financial Report.

In our opinion the accompanying financial report of Audit Office of South Australia, is in accordance with the *Public Finance and Audit 1987, including:*

(i) The financial report presents fairly, in all material respects, the financial position of the Office as at 30 June 2026, and of its financial performance and cash flows for the year then ended in accordance with the Treasurer's Instructions promulgated under the provisions of the *Public Finance and Audit Act 1987* and the Australian Accounting Standards – Simplified Disclosures

(ii) The Financial report also complies with the accounts and records of the Office.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Office in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Auditor General's responsibility for the Financial Report

The Auditor General is responsible for the preparation of the financial report that gives a true and fair view in accordance with Treasurer's instructions promulgated under the *Public Finance and Audit Act 1987* and the Australian Accounting Standards – Simplified Disclosures for such internal control as the Auditor General determines necessary to enable the preparation of the financial report that presents fairly and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Auditor General is responsible for assessing the Office's ability to continue as going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting.

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Auditor's responsibilities for the audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (http://www.auasb.gov.au/Home.aspx) at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf

This description forms part of our auditor's report.

BDO

BDO Audit Pty Ltd

JDCarver

Joshua Carver
Director

Adelaide, 1 September 2026