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To the Chief Executive and CTP Regulator CTP Regulator

Opinion

I have audited the financial report of the CTP Regulator for the financial year ended 30 June 2026.

In my opinion, the accompanying financial report gives a true and fair view of the financial position of the CTP Regulator as at 30 June 2026, its financial performance and its cash flows for the year then ended in accordance with relevant Treasurer's Instructions issued under the provisions of the *Public Finance and Audit Act 1987* and Australian Accounting Standards.

The financial report comprises:

- a Statement of Comprehensive Income for the year ended 30 June 2026
- a Statement of Financial Position as at 30 June 2026
- a Statement of Changes in Equity for the year ended 30 June 2026
- a Statement of Cash Flows for the year ended 30 June 2026
- notes, comprising material accounting policy information and other explanatory information
- a Certificate from the Chief Executive and CTP Regulator and the Senior Manager, Premiums and Finance.

Basis for opinion

I conducted the audit in accordance with the *Public Finance and Audit Act 1987* and Australian Auditing Standards. My responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial report' section of my report. I am independent of the CTP Regulator. The *Public Finance and Audit Act 1987* establishes the independence of the Auditor-General. In conducting the audit, the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* have been met.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Responsibilities of the Chief Executive and CTP Regulator for the financial report

The Chief Executive and CTP Regulator is responsible for the preparation of the financial report that gives a true and fair view in accordance with relevant Treasurer's Instructions issued under the provisions of the *Public Finance and Audit Act 1987* and the Australian Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Chief Executive and CTP Regulator is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the assessment indicates that it is not appropriate.

Auditor's responsibilities for the audit of the financial report

As required by section 31(1)(b) of the *Public Finance and Audit Act 1987*, I have audited the financial report of the CTP Regulator for the financial year ended 30 June 2026.

My 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 my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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.

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

- identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the CTP Regulator's internal control
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Chief Executive and CTP Regulator

- conclude on the appropriateness of the Chief Executive and CTP Regulator's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify the opinion. My conclusion is based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause an entity to cease to continue as a going concern
- evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

My report refers only to the financial report described above and does not provide assurance over the integrity of electronic publication by the entity on any website nor does it provide an opinion on other information which may have been hyperlinked to/from the report.

I communicate with the Chief Executive and CTP Regulator about, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during the audit.

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

Daniel O'Donohue
Deputy Auditor-General

24 September 2026

Compulsory Third Party Insurance Regulator (CTP Regulator)

Financial Statements

For the year ended 30 June 2026

CTP Regulator
Statement of Certification
For the year ended 30 June 2026

We certify that the:

- financial statements of the CTP Regulator:
 - are in accordance with the account and records of the CTP Regulator;
 - comply with relevant Treasurer's Instructions;
 - comply with relevant accounting standards; and
 - present a true and fair view of the financial position of the CTP Regulator at the end of the financial year and the result of its operation and cash flows for the financial year.
- internal controls employed by the CTP Regulator for the financial year over its financial reporting and its preparation of financial statements have been effective.



David Price

Chief Executive & CTP Regulator

23 September 2026



Peter Siderius CPA

Senior Manager, Premiums and Finance

23 September 2026

CTP Regulator
Statement of Comprehensive Income
For the year ended 30 June 2026

	Note	2026 \$'000	2025 \$'000
Income			
Administration premium collections	3.1	77 031	73 239
Interest	5.2	2 284	2 281
Resources received free of charge	3.2	12	11
Other income	3.3	294	431
Total income		79 621	75 962
Expenses			
Employee related expenses	2.1, 4.1	3 425	3 262
Supplies and services	4.2	1 852	1 713
Administration premium distributions	4.3	74 156	68 312
Other expenses	4.4	-	3
Depreciation and amortisation	5.4, 5.5, 5.6	48	51
Total expenses		79 481	73 341
Net result		140	2 621
Total comprehensive result		140	2 621

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

CTP Regulator
Statement of Financial Position
As at 30 June 2026

	Note	2026 \$'000	2025 \$'000
Current assets			
Cash and cash equivalents	5.2	60 204	54 927
Receivables	5.3	1 177	1 215
Total current assets		61 381	56 142
Non-current assets			
Property plant and equipment	5.4	27	38
Intangible assets	5.5	108	145
Receivables	5.3	1	1
Total non-current assets		136	184
Total assets		61 517	56 326
Current liabilities			
Payables	6.1	12 917	7 922
Employee related liabilities	6.2	348	360
Provisions	6.3	11	14
Total current liabilities		13 276	8 296
Non-current liabilities			
Employee related liabilities	6.2	585	514
Provisions	6.3	39	39
Total non-current liabilities		624	553
Total liabilities		13 900	8 849
Net assets		47 617	47 477
Equity			
Retained earnings		47 617	47 477
Total equity		47 617	47 477

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

CTP Regulator
Statement of Changes in Equity
For the year ended 30 June 2026

	Retained earnings \$'000	Total equity \$'000
Balance at 1 July 2024	44 856	44 856
Net result for 2024-25	2 621	2 621
Total comprehensive result for 2024-25	2 621	2 621
Balance at 30 June 2025	47 477	47 477
Net result for 2025-26	140	140
Total comprehensive result for 2025-26	140	140
Balance at 30 June 2026	47 617	47 617

The accompanying notes form part of these financial statements. All changes in equity are attributable to the SA Government as owner.

CTP Regulator
Statement of Cash Flows
For the year ended 30 June 2026

	Note	2026 \$'000	2025 \$'000
<u>Cash flows from operating activities</u>			
<u>Cash inflows</u>			
Receipts from administration fees		77 262	73 219
Interest received		2 235	2 303
GST recovered		2 183	3 448
Other receipts		294	431
<u>Cash outflows</u>			
Employee related payments		(3 369)	(3 217)
Payments to suppliers and services		(3 109)	(1 956)
Payments for administration fees		(70 219)	(72 857)
Net cash from operating activities	7.1	5 277	1 371
<u>Cash flows from investing activities</u>			
<u>Cash outflows</u>			
Purchase of property, plant and equipment		-	(15)
Net cash used in investing activities		-	(15)
Net increase in cash and cash equivalents		5 277	1 356
Cash and cash equivalents at the beginning of the period		54 927	53 571
Cash and cash equivalents at the end of the period	5.2	60 204	54 927

The accompanying notes form part of these financial statements.

CTP Regulator

Notes to and forming part of the financial statements

For the year ended 30 June 2026

1. About the CTP Regulator

The CTP Regulator (the Regulator) is an instrumentality of the Crown and a not-for-profit statutory authority of the South Australian government.

The financial statements and accompanying notes include all the controlled activities of the Regulator. Transactions and balances relating to administered resources are not recognised as Regulator income, expenses, assets or liabilities.

Administered items are disclosed separately in the schedule of administered items in Note 8.3 except as otherwise disclosed. Administered items are accounted for on the same basis and using the same accounting policies as for the Regulator transactions. The administered activities include the receipt and payment of stamp duties on CTP premiums.

1.1. Basis of preparation

The financial statements are general purpose financial statements prepared in accordance with:

- section 23 of the *Public Finance and Audit Act 1987*
- Treasurer's Instructions and accounting policy statements issued by the Treasurer under the *Public Finance and Audit Act 1987*, and
- relevant Australian Accounting Standards.

For the purposes of preparing the financial statements, the Regulator is a not-for-profit entity. The financial statements have been prepared based on a 12-month period and presented in Australian currency. The historical cost convention is used unless a different measurement basis is specifically disclosed in the note associated with the item measured.

All amounts in the financial statements and accompanying notes are rounded to the nearest thousand dollars (\$'000).

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 (ATO), in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item applicable, and
- receivables and payables, which are stated with the amount of GST included.

Assets that are to be sold, consumed or realised as part of the normal operating cycle have been classified as current assets. Liabilities that are due to be settled within 12 months after the end of the reporting period or for which the Regulator has no right to defer the settlement for at least 12 months after the end of the reporting period are classified as current liabilities. All other assets and liabilities are classified as non-current.

The Regulator is grouped with the Department of Treasury and Finance (DTF) for GST purposes and accordingly DTF prepares the Business Activity Statement on behalf of the Regulator via the grouping provisions of the GST legislation. Notwithstanding the use of these grouping provisions, intercompany cash alignment occurs to ensure the Regulator either recovers the net amount of GST recoverable from or disburses the amount payable to the ATO from DTF.

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the Statement of Financial Position.

Cash flows are included in the Statement of Cash Flows on a gross basis, and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the ATO is classified as part of operating cash flows.

CTP Regulator

Notes to and forming part of the financial statements

For the year ended 30 June 2026

1.2. Objectives and programs

The Regulator is an independent statutory authority established under the *Compulsory Third Party Insurance Regulation Act 2016* (CTPIR Act).

The Regulator is responsible for an efficient, competitive, and viable CTP insurance industry in South Australia, and the oversight, monitoring and reporting of CTP Insurer activities.

From 1 July 2016, private CTP Insurers have underwritten the insurer premium component of the total premium in South Australia. Motorists actively choose their own CTP Insurer for each registration renewal period.

The total CTP premium (premium) is made up of:

- the insurer premium component
- the administration premium component
- GST and stamp duties.

The full stamp duties payable on the premium is disbursed by the Regulator to RevenueSA. This occurs under a specific arrangement with the Commissioner of State Taxation under section 35 of the *Taxation Administration Act 1996* that is detailed in a Memorandum of Administered Arrangement (MoAA) between the Regulator and Commissioner of State Taxation.

All premiums are collected by the Department for Infrastructure and Transport (DIT), through the motor vehicle registration process using the Transport Regulation User Management Processing System.

DIT disburses the insurer premium collections and the associated GST to CTP Insurers and the stamp duties and administration premium collections to the Regulator on a net basis, that is, after the deduction of customer refunds.

The administrative premium collections are managed by the Regulator and funds:

- health and emergency services provided by SA Public Local Health Networks, SA Ambulance (including the State Rescue Helicopter services), and the Attorney-General's Department for Forensic Science SA services as a result of motor vehicle trauma
- road safety services provided by DIT and SA Police designed to reduce the incidence or impact of road accidents and injuries
- customer support and transaction services provided by DIT for the collection, recording and processing of premiums
- CTP Scheme regulation and administration services provided by the Regulator, including the operations of the Motor Accident Injury Accreditation Scheme.

These arrangements, with the exception of the services provided by the Regulator, are detailed in funding agreements between the Regulator and the individual South Australian (SA) government agencies.

CTP Regulator
Notes to and forming part of the financial statements
For the year ended 30 June 2026

1.2. Objectives and programs (continued)

The Regulator has the following functions under the CTPIR Act:

- to regulate approved insurers and perform any other function relating to approved insurers conferred on the Regulator under the *Motor Vehicles Act 1959*
- to determine premium amounts payable in respect of CTP insurance policies
- to determine the minimum terms and conditions of CTP insurance policies
- to monitor, audit and review the operation and efficiency of the CTP insurance business
- to provide or facilitate the provision of information to consumers about the CTP insurance business and approved insurers
- to make, monitor the operation of, and review, from time to time, rules with which approved insurers must comply, and guidelines for approved insurers relating to:
 - the determination of premiums
 - the management of claims
 - dispute resolution
 - the provision of information to consumers
 - any other relevant matter
- to make recommendations to the Treasurer in relation to:
 - eligibility criteria for insurers seeking approval under Part 4 of the *Motor Vehicles Act 1959*
 - the terms and conditions of any undertaking, agreement or contract entered into between the Minister and an approved insurer relating to the provision of CTP insurance
 - the assessment of an application from an insurer for approval or withdrawal of approval under Part 4 of the *Motor Vehicles Act 1959*
- to approve the novation of CTP insurance policies between approved insurers
- to regulate such other insurance business as may be prescribed by the regulations
- to administer the CTPIR Act
- to exercise any other function conferred on the Regulator by or under the CTPIR Act or any other Act.

Nominal Defendant

A Nominal Defendant claim arises where an at-fault vehicle is either uninsured or unidentified, as described in Part 4 of the *Motor Vehicles Act 1959*.

From 1 July 2016, the Regulator allocated Nominal Defendant claims to CTP Insurers and assumed full responsibility for these claims from 1 January 2017.

The Motor Accident Injury Accreditation Scheme (MAIAS)

The South Australian MAIAS was established by the Attorney-General under section 76 of the *Civil Liability Act 1936* to accredit health professionals to undertake Injury Scale Value (ISV) medical assessments.

An ISV medical assessment is used to assist in determining an injured person's eligibility for compensation under the CTP Scheme.

On 20 February 2019, the Attorney-General appointed the Regulator as administrator for the MAIAS.

CTP Regulator
Notes to and forming part of the financial statements
For the year ended 30 June 2026

1.3. Significant transactions with government related entities

Significant transactions with the SA Government are identifiable throughout this financial report. In 2025-26, these transactions are comprised of the Regulator's payments to SA government agencies.

2. Committees and employees

2.1. Key management personnel

Key management personnel of the Regulator include the Chief Executive and the two members of the executive team who have responsibility for the strategic direction and management of the Regulator.

	2026	2025
<u>Compensation</u>	\$'000	\$'000
Salaries and other short-term employee benefits	713	692
Other long-term employment benefits	-	70
Post-employment benefits	86	92
Total compensation	799	854

Transactions with key management personnel and other related parties

No significant transactions were identified between key management personnel and other related parties during the reporting period.

3. Income

3.1. Administration premium collections

	2026	2025
	\$'000	\$'000
Administration premium collections	75 842	72 098
Administration premium refunds	1 189	1 141
Total administration premium component of the premium collections	77 031	73 239

The administration premium collections are recognised as earned on the date of receipt in DIT's Transport Regulation User Management Processing System. Refer to note 1.2 for details about the nature of this income. The increase of \$3.8 million (5.2%) in 2026 is consistent with the approved premiums applied from 1 July 2025, which anticipated policy volume and service delivery price increases. Refunds are recognised on receipt on a gross basis in accordance with AASB 101 para 32.

CTP Regulator
Notes to and forming part of the financial statements
For the year ended 30 June 2026

3.2. Resources received free of charge

	2026	2025
	\$'000	\$'000
Services received free of charge-other entities	12	11
Total resources received free of charge	12	11

The Regulator receives accounting services from Shared Services SA and ICT services from DTF free of charge. Contributions of services are recognised only when a fair value can be reliably determined. A corresponding expense is recognised in the financial statements, refer to note 4.2.

3.3. Other income

	2026	2025
	\$'000	\$'000
Other income	294	431
Total other income	294	431

Current year other income mainly comprises hospital expense recoveries relating to payments made in prior years.

CTP Regulator
Notes to and forming part of the financial statements
For the year ended 30 June 2026

4. Expenses

4.1. Employee related expenses

	2026	2025
	\$'000	\$'000
Salaries and wages	2 545	2 421
Superannuation	380	328
Long service leave	72	105
Annual leave	241	233
Skills and experience retention leave	12	13
Other employee related expenses	175	162
Total employee related expenses	3 425	3 262

Employment expenses

The Regulator's employees (excluding the Regulator) are employed under Part 7 of the *Public Sector Act*. The Regulator is appointed by the Governor on the recommendation of the Minister under section 8 of the *Compulsory Third Party Insurance Regulation Act 2016*.

Superannuation

The superannuation expense represents the Regulator's contributions to superannuation plans in respect of current employees.

Employee remuneration

The number of employees whose remuneration received or receivable falls within the following bands:

	2026	2025
	No.	No.
The number of employees whose remuneration received or receivable falls within the following bands:		
\$177 001 - \$197 000	1	1
\$217 001 - \$237 000	-	1
\$237 001 - \$257 000	1	-
\$337 001 - \$357 000	-	1
\$357 001 - \$377 000	1	-
Total	3	3

The total remuneration received by those employees for the year was \$799 700 (2025: \$765 000)

The table includes all employees whose normal remuneration was equal to or greater than the base executive remuneration level during the year. Remuneration of employees reflects all costs of employment including salaries and wages, payments in lieu of leave, superannuation contributions, salary sacrifice benefits and any related fringe benefits tax paid.

CTP Regulator
Notes to and forming part of the financial statements
For the year ended 30 June 2026

4.2. Supplies and services

	2026	2025
	\$'000	\$'000
Accommodation	296	293
Consultants	504	455
Contractors and other outsourced services	277	228
General administration and consumables	48	38
Information technology expenses	208	194
Legal costs	26	13
Minor works maintenance and equipment	16	8
Other*	52	79
Service level agreement fees	376	343
Training and development	49	62
Total supplies and services	1 852	1 713

*Includes audit fees paid/payable to the Audit Office of South Australia relating to work performed under the *Public Finance Audit Act 1987* of \$27 800 (2025: \$28 000).

Accommodation

The Regulator's accommodation is provided by DIT under a MoAA issued in accordance with the Government office accommodation framework. These accommodation costs are recognised as expenses as they become due, as the arrangements do not meet the definition of a lease set out in AASB16.

4.3. Administration premium distributions

	2026	2025
	\$'000	\$'000
Hospital services	41 229	37 038
Ambulance services	4 266	3 752
Helicopter services	1 347	1 103
Forensic testing services	279	272
Road safety services	14 036	13 484
Customer support and transaction services	11 810	11 522
Administration premium refunds	1 189	1 141
Total administration premium distributions	74 156	68 312

The administration premium distributions fund the costs of a range of government services associated with the CTP Scheme. Refer to note 1.2 for details about the nature of these distributions. The increase of \$5.9 million (8.6%) in 2026 reflects higher-than-expected service demands, and policy volume and service delivery price increases as anticipated in the approved premium applied from 1 July 2025 (refer Note 3.1).

4.4. Other expenses

	2026	2025
	\$'000	\$'000
Other expenses	-	3
Total other expenses	-	3

CTP Regulator
Notes to and forming part of the financial statements
For the year ended 30 June 2026

5. Assets

5.1. Financial assets

	2026	2025
	Carrying	Carrying
	amount	amount
	\$'000	\$'000
Financial assets measured at amortised cost		
Cash and cash equivalents	60 204	54 927
Total financial assets	60 204	54 927

All financial assets are measured at amortised cost.

5.2. Cash and cash equivalents

	2026	2025
	\$'000	\$'000
Deposits with the Treasurer (Special deposit account)	60 204	54 927
Total cash and cash equivalents in the Statement of Financial Position	60 204	54 927
Total cash and cash equivalents in the Statement of Cash Flows	60 204	54 927

Deposits with the Treasurer

The Regulator's cash balance is held within the DTF's Operating Bank Account.

The Regulator's Deposit Account earns a floating interest rate based on the Reserve Bank of Australia cash rate less an administration fee of 15 basis points, applied to the average daily balance for each month.

CTP Regulator
Notes to and forming part of the financial statements
For the year ended 30 June 2026

5.3. Receivables

	2026	2025
	\$'000	\$'000
<u>Current receivables</u>		
Contractual receivables		
Accrued revenue	651	882
Accrued interest revenue	223	174
Total contractual receivables	<u>874</u>	<u>1 056</u>
 Statutory receivables		
GST receivable	296	109
Total statutory receivables	<u>296</u>	<u>109</u>
 Prepayments	7	50
Total current receivables	<u>1 177</u>	<u>1 215</u>
 <u>Non-current receivables</u>		
Statutory receivables		
Workers compensation recoveries	1	1
Total statutory receivables	<u>1</u>	<u>1</u>
 Total non-current receivables	<u>1</u>	<u>1</u>
 Total receivables	<u><u>1 178</u></u>	<u><u>1 216</u></u>

Contractual receivables

Accrued revenues are recognised for the administration premium collections and interest earnings up to and including 30 June 2026 but not yet received.

Refer to note 9.1 for further information on risk management.

Statutory receivables

Statutory receivables do not arise from contracts with customers. They are related to taxes and equivalents as well as statutory fees and charges. Statutory receivables are recognised and measured similarly to contractual receivables. Statutory receivables are not financial assets.

Workers compensation recoveries are related to the interim benefits receivable from employees pursuant to section 32(3) of *Return to Work Act 2014*. This receivable is recognised when the relevant employees' claims are rejected.

The net amount of GST receivable is included as a part of statutory receivables.

No impairment loss was recognised in relation to statutory receivables.

CTP Regulator
Notes to and forming part of the financial statements
For the year ended 30 June 2026

5.4. Property, plant and equipment

Property, plant and equipment with a value equal to or in excess of \$10 000 is capitalised, otherwise it is expensed.

Property, plant and equipment is recorded at fair value.

Impairment

Property, plant and equipment have not been assessed for impairment as they are non-cash generating assets. These assets are specialised in nature, held for continual use of their service capacity and are subject to regular revaluation.

Reconciliation 2025-26

	IT equipment	Furniture	Total
	\$'000	\$'000	\$'000
Carrying amount at the beginning of the period	26	12	38
Depreciation	(9)	(2)	(11)
Carrying amount at the end of the period	17	10	27

Gross carrying amount	39	15	54
Accumulated depreciation	(22)	(5)	(27)
Carrying amount	17	10	27

Reconciliation 2024-25

	IT equipment	Furniture	Total
	\$'000	\$'000	\$'000
Carrying amount at the beginning of the period	37	15	52
Depreciation	(11)	(3)	(14)
Carrying amount at the end of the period	26	12	38

Gross carrying amount	39	15	54
Accumulated depreciation	(13)	(3)	(16)
Carrying amount	26	12	38

CTP Regulator
Notes to and forming part of the financial statements
For the year ended 30 June 2026

5.5. Intangible assets

Intangible assets are initially measured at cost and are tested for indications of impairment at each reporting date. Following initial recognition, intangible assets are carried at cost less accumulated amortisation and any accumulated impairment losses.

The acquisition of or internal development of software is capitalised only when the expenditure meets the definition and recognition criteria and when the amount of expenditure is greater than or equal to \$10 000.

Reconciliation 2025-26	Externally purchased	
	software	Total
	\$'000	\$'000
Carrying amount at the beginning of the period	145	145
Amortisation	(37)	(37)
Carrying amount at the end of the period	108	108
Gross carrying amount	254	254
Accumulated depreciation	(146)	(146)
Carrying amount	108	108

Reconciliation 2024-25	Externally purchased	
	software	Total
	\$'000	\$'000
Carrying amount at the beginning of the period	182	182
Amortisation	(37)	(37)
Carrying amount at the end of the period	145	145
Gross carrying amount	253	253
Accumulated depreciation	(108)	(108)
Carrying amount	145	145

CTP Regulator
Notes to and forming part of the financial statements
For the year ended 30 June 2026

5.6. Depreciation and amortisation

All non-current assets, having a limited useful life, are systematically depreciated over their useful lives in a manner that reflects the consumption of their service potential.

Review of accounting estimates

Assets' residual values, useful lives and amortisation methods are reviewed and adjusted, if appropriate, on an annual basis. No adjustments were made during the reporting period.

Useful life

Depreciation is calculated on a straight-line basis over the estimated useful life of the following classes of assets as follows:

	Useful life (years)
Furniture and IT equipment	5
Externally purchased software	5

6. Liabilities

6.1. Payables

	2026 \$'000	2025 \$'000
Current		
Accrued expenses	12 917	7 922
Total current payables	12 917	7 922
Total payables	12 917	7 922

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

CTP Regulator
Notes to and forming part of the financial statements
For the year ended 30 June 2026

6.2. Employee related liabilities

	2026	2025
	\$'000	\$'000
<u>Current</u>		
Accrued salaries and wages	23	10
Annual leave	221	230
Long service leave	36	39
Skills and experience retention leave	18	29
Employment on-costs	50	52
Total current employee related liabilities	348	360
<u>Non-current</u>		
Long service leave	529	466
Employment on-costs	56	48
Total non-current employee related liabilities	585	514
Total employee related liabilities	933	874

Employee related liabilities are accrued as a result of services provided up to the reporting date that remain unpaid. Apart from long service leave liability, employee related liabilities are measured at nominal amounts. Refer below for further information on the long service leave liability.

Salaries and wages, annual leave, skills and experience retention leave (SERL) and sick leave

The liability for salary and wages is measured as the amount unpaid at the reporting date at current remuneration rates at the reporting date.

The annual leave liability and the SERL liability are expected to be paid within 12 months and are measured at the undiscounted amounts expected to be paid.

No provision has been made for sick leave as all sick leave is non-vesting and the average sick leave taken in future years by employees is estimated to be less than the annual entitlement for sick leave.

6.2. Employee related liabilities (continued)

Long service leave

The liability for long service leave 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, which are based on actuarial assumptions on expected future salary and wage levels, experience of employee departure and periods of service.

The discount rate used in measuring the liability is reflective of the yield on long-term Commonwealth Government bonds as the discount rate in the measurement of the long service leave liability. The yield on long-term Commonwealth Government bonds has increased from 4.25% in 2025 to 4.75% in 2026.

Following the actuarial assessment performed by DTF, the salary inflation rate has remained at 3.5% for both 2025 and 2026 for long service leave.

The net financial effect of the changes to actuarial assumptions in the current financial year is immaterial. The impact on future periods is impracticable to estimate as the long service leave liability is calculated using a number of demographical and financial assumptions – including the long-term discount rate.

The current portion of employee related liabilities reflects the amount for which the Regulator does not have right to defer settlement for at least 12 months after reporting date. For long service leave, the amount relates to leave approved before year end that will be taken within 12 months and expected amount of leave to be paid on termination to eligible employees within 12 months.

Employment on-costs liabilities

Employment on-costs liabilities include payroll tax, Fringe Benefits Tax, Pay As You Go Withholding, ReturnToWorkSA levies and superannuation contributions. They are settled when the respective employee benefits that they relate to are discharged. These on-costs liabilities primarily relate to the balance of leave owing to employees. To the estimated proportion of long service leave to be taken as leave, rather than to be paid on termination, affects the amount of on- costs liabilities recognised as a consequence of long service leave liabilities.

The Regulator contributes to several State Government and externally managed superannuation schemes. These contributions are treated as an expense when they occur. There is no liability for payments to beneficiaries as they have been assumed by the respective superannuation schemes. The only liability outstanding at reporting date relates to any contributions due but not yet paid to respective superannuation schemes.

As a result of an actuarial assessment performed by DTF, the proportion of long service leave taken as leave has remained at 44% for both 2025 and 2026. The average factor for the calculation of employer superannuation cost on-costs has remained at 12% for both 2025 and 2026. These rates are used in the employment on-cost calculation.

CTP Regulator
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For the year ended 30 June 2026

6.3. Provisions

All provisions represent workers compensation.

	2026	2025
	\$'000	\$'000
Movement in provisions		
Carrying amount at the beginning of the period	53	54
Decrease resulting from re-measurement	(16)	(1)
Additional provisions recognised	13	-
Carrying amount at the end of the period	50	53

The Regulator is an exempt employer under the *Return to Work Act 2014*. Under a scheme arrangement, the Regulator is responsible for the management of workers rehabilitation and compensation and is directly responsible for meeting the cost of workers' compensation claims and the implementation and funding of preventative programs.

Accordingly, a liability has been reported to reflect unsettled workers compensation claims (statutory and additional compensation schemes).

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 additional compensation scheme provides continuing benefits to workers who have suffered eligible work-related injuries and whose entitlements have ceased under the statutory workers compensation scheme. Eligible injuries are nonserious injuries sustained in circumstances which involved, or appeared to involve, the commission of a criminal offence, or which arose from a dangerous situation.

There is a significant degree of uncertainty associated with estimating future claim and expense payments and also around the timing of future payments due to the variety of factors involved. The liability is impacted by agency claim experience relative to other agencies, average claim sizes and other economic and actuarial assumptions.

In addition to these uncertainties, the additional compensation scheme is impacted by the limited claims history and the evolving nature of the interpretation of, and evidence required to meeting, eligibility criteria. Given these uncertainties, the actual cost of additional compensation claims may differ materially from the estimate.

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7. Other disclosures

7.1. Cash flow

	2026	2025
	\$'000	\$'000
Reconciliation of net cash provided by operating activities to net result		
Net cash provided by operating activities	5 277	1 371
Add/(less) non-cash items		
Depreciation and amortisation expense	(48)	(51)
Debt write-off	-	(3)
Movement in assets and liabilities		
(Decrease) in receivables	(38)	(605)
(Increase)/decrease in payables	(4 995)	1 951
(Increase) in employee related liabilities	(59)	(43)
Decrease in provisions	3	1
Net result	140	2 621

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8. Outlook

8.1. Unrecognised commitments

Commitments include expenditure and other contractual commitments arising from contractual sources and are disclosed at their nominal value. As at 30 June 2026, the Regulator has contractual commitments for the provision of CTP Scheme actuarial, claimant survey services, accommodation and internal audit functions as reported.

Other contractual commitments

	2026	2025
	\$'000	\$'000
Within one year	781	798
Later than one year but not longer than five years	2 759	391
Total other contractual commitments	3 540	1 189

8.2. Impact of standards not yet effective

The Regulator has assessed the impact of new and changed Australian Accounting Standards and Interpretations not yet effective and does not expect these to have a material impact on the Regulator's statements when they become effective.

No Australian Accounting Standards have been early adopted.

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8.3. Administered items

Statement of Comprehensive Income for the year ended 30 June 2026	2026	2025
	\$'000	\$'000
Administered income		
Stamp duties collected	42 578	41 054
Stamp duties refunds	709	700
Total administered income	43 287	41 754
Administered expenses		
Stamp duties disbursed	42 578	41 054
Stamp duties refunds	709	700
Total administered expenses	43 287	41 754
Net result	-	-
Statement of Financial Position as at 30 June 2026	2026	2025
	\$'000	\$'000
Administered assets		
Receivables	378	507
Cash and cash equivalents	3 804	3 467
Total administered assets	4 182	3 974
Administered liabilities		
Payables	4 182	3 974
Total administered liabilities	4 182	3 974
Net administered assets	-	-
Statement of Cash Flows for the year ended 30 June 2026	2026	2025
	\$'000	\$'000
Cash flows from operating activities		
Cash inflows		
Taxation receipts	43 416	41 759
Cash generated from operating activities	43 416	41 759
Cash outflows		
Taxation payments	(43 079)	(41 543)
Cash used in operations	(43 079)	(41 543)
Net cash from / (used in) operating activities	337	216
Net increase / (decrease) in cash and cash equivalents	337	216
Cash and cash equivalents at the beginning of the period	3 467	3 251
Cash and cash equivalents at the end of the period	3 804	3 467

Refer to Note 1.2 for details on administered items. The stamp duties collected are recognised as earned on the date of receipt in DIT's Transport Regulation User Management Processing System.

CTP Regulator
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For the year ended 30 June 2026

8.4. Contingent assets and liabilities

The Regulator is not aware of any contingent assets or liabilities as at 30 June 2026.

8.5. Events after the reporting period

No circumstance has arisen that has affected or may significantly affect the Regulator's operations since 30 June 2026.

9. Measurement and risk

9.1. Financial instruments

Financial risk management

The Regulator's risk management policies are in accordance with the *SA Government Risk Management Framework* and the principles established in the *Risk Management Standard ISO 31000:2018 Risk Management Guidelines*.

The Regulator's exposure to financial risk (liquidity risk, credit risk and market risk) is low due to the nature of the financial instruments held.

Liquidity risk

The Regulator is funded from the administrative premium component of the total premiums. The Regulator notifies DTF of the cash flows associated with its legislated functions and ensures funding is available to meet the expected cash flows.

Impairment of financial assets

The Regulator considers that its cash and cash equivalents have low credit risk based on the external credit ratings of the counterparties and therefore the expected credit loss is nil.

Market risk

The Regulator does not trade in foreign currency, nor enter into transactions for speculative purposes.

The Regulator does not undertake any hedging in relation to interest or foreign currency risk and manages its risk as per the government's risk management strategy articulated in *TI 23 Management of Foreign Currency Exposures*.

Categorisation of financial instruments

Details of the material accounting policies and methods adopted including the criteria for recognition, the basis of measurement, and the basis on which income and expenses are recognised with respect to each class of financial asset, financial liability and equity instrument are disclosed in the respective financial asset / financial liability note.

Classification of financial instruments

The Regulator measures all financial instruments at amortised cost.