

**OFFICIAL**



**Government  
of South Australia**

# **INFRASTRUCTURE SA 2020-21 Annual Report**



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To:

The Hon Steven Marshall MP

Premier of South Australia

This annual report will be presented to Parliament to meet the statutory reporting requirements of *Public Sector Act 2009*, the *Public Sector Regulations 2010* and 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.

Submitted on behalf of Infrastructure SA by:

Jeremy Conway

Chief Executive



Date 30 September 2021

## From the Chair



The past year has seen Infrastructure SA go from strength to strength. Our comprehensive assurance program is now in full swing. This program is designed to ensure that the taxpayers of South Australia receive value for money when it comes to infrastructure investment. We are building good working relationships with the relevant agencies who, to their credit, value independent assessments and constructive recommendations.

ISA is also reaching out across industry and the State to find those infrastructure projects which would encourage private investment, jobs and development. Some of the areas we are examining include water, hydrogen and transport.

While the pandemic has continued to cause disruption for people, business and industry across the nation, decisive action taken by the government and community alike has spared the State some of the heavy losses experienced on the east coast.

The infrastructure and construction industry has had to be adaptable and protocols used on construction sites – and across the State more broadly – have managed to enable new builds to continue with minimal disruption.

As we come out of the pandemic, infrastructure will remain an important ingredient in economic recovery, particularly those projects that lift productivity and create new opportunities for investment and growth. ISA looks forward to playing its role during this critical time.

A handwritten signature in blue ink, likely belonging to Anthony F Shepherd, AO.

Anthony F Shepherd, AO

**Chair**

Infrastructure SA

## From the Chief Executive



Now in its third year, ISA is soundly established and hitting its stride. Since the release of the inaugural 20-Year State Infrastructure Strategy last year, the team has been tracking progress against Strategy recommendations while monitoring broader developments across the sector. It has been a highly unpredictable time marked by border closures and extended interstate lockdowns, not to mention unprecedented Federal and State Government stimulus channelled into infrastructure projects.

This increased investment has, in part, led to the growth of our project assurance team, which has been coordinating and supporting assurance reviews on infrastructure projects across a range of sectors. This work is helping to foster greater rigour when it comes to project planning and delivery to help ensure the most effective use of funds and optimum outcomes for the State.

This year has also seen the release of our second Capital Intentions Statement (CIS), which featured three new projects recommended as ready for investment decision by the government and a further 13 for business case development. Our work on the CIS has also enabled ISA to lead submissions to Infrastructure Australia's Infrastructure Priority List, resulting in six new South Australian projects securing a spot on the national agenda.

We look forward to continuing to support effective infrastructure planning and delivery, recognising the role these play in making South Australia a great State for people, business and industry alike.

A stylized handwritten signature in blue ink, consisting of a large loop followed by a horizontal stroke that tapers off to the right.

Jeremy Conway  
**Chief Executive**  
Infrastructure SA

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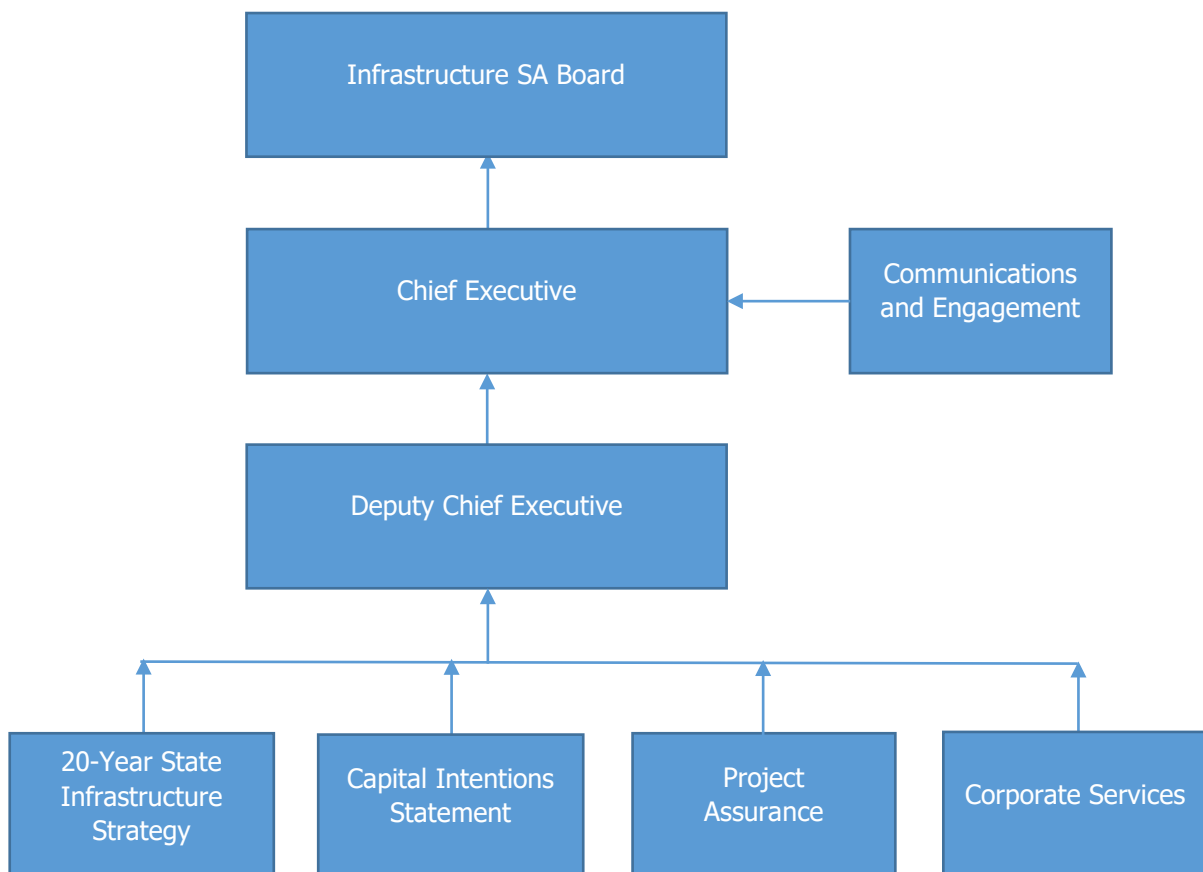
## Overview: about the agency

### Our strategic focus

<b>Our Purpose</b>	To provide independent and valued expert advice to government to enable informed and integrated decisions on infrastructure planning, investment, delivery and optimisation.
<b>Our Vision</b>	That efficient and evidence based infrastructure planning and delivery will grow the economy, create jobs and improve liveability for all South Australians.
<b>Our Values</b>	<ul style="list-style-type: none"> <li>• Independence</li> <li>• Stewardship</li> <li>• Collaboration</li> <li>• Transparency</li> <li>• Respect</li> </ul>
<b>Guiding Principles</b>	<p><b>Grow the economy and create jobs:</b> Infrastructure builds prosperity by raising productivity, improving access to markets and increasing business confidence.</p> <p><b>Improve access to services:</b> Infrastructure connects cities and regions, people and services.</p> <p><b>Holistic and integrated:</b> A coordinated approach to infrastructure delivers better outcomes.</p> <p><b>Be economically efficient:</b> Existing and new investments are optimised to best meet real needs and deliver value for money.</p>
<b>Our functions, objectives and deliverables</b>	<p>In accordance with the <i>Infrastructure SA Act 2018</i>, Infrastructure SA undertakes four key activities:</p> <ul style="list-style-type: none"> <li>• Develop a 20-Year State Infrastructure Strategy (Strategy) to set the long-term vision for infrastructure in South Australia.</li> <li>• Develop an annual Capital Intentions Statement (CIS) that will prioritise potential major projects for government consideration over a five-year timeframe.</li> <li>• Maintain oversight of the delivery and performance for all major infrastructure projects with a capital value of \$50 million and over.</li> <li>• Provide policy advice relating to infrastructure planning, delivery and use, including advice on appropriate funding and financing models.</li> </ul>
<b>Strategic goals</b>	<b>Well-planned infrastructure:</b> Bring together business, community and government throughout South Australia to make sure new and existing infrastructure most effectively addresses opportunities and challenges to better support economic

	<p>development and quality of life for current and future generations.</p> <p><b>Prioritised investment:</b> Support more rigorous and evidenced based prioritisation of investment through the Capital Intentions Statement and Infrastructure Priority List. Provide signals to industry on the State's priorities to encourage private sector investment.</p> <p><b>Improved practice:</b> Build rigour in infrastructure planning and delivery via improved coordination, business case development and appropriate assurance frameworks to support financial integrity and sustainability, facilitate policy reform and remove duplication and other inefficiencies.</p> <p><b>High-performance organisation:</b> Comprise highly knowledgeable and respected people who share a common vision and goals, work together effectively and hold each other accountable in order to achieve exceptional outcomes.</p>
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## Our organisational structure





**Changes to the agency**

During 2020-21 there were no changes to the agency's structure and objectives as a result of internal reviews or machinery of government changes.

Changes to the Infrastructure SA Board and Infrastructure SA Risk and Performance Committee membership over the 2020-21 financial year are reflected in the notes to and forming part of the Financial Statements.

**Our Minister**

The Hon Steven Marshall MP is South Australia's 46th Premier. The Premier is responsible for Tourism, Aboriginal Affairs and Reconciliation, Defence and Space Industries, the Arts, Veterans' Affairs and Multicultural Affairs.

**Board**

The Infrastructure SA Board is an independent board that combines the expertise of the public and private sectors and is charged with overseeing the development of SA's major infrastructure plans. The Board is comprised of four private sector representatives and three ex-officio public sector members, and reports directly to the Premier of South Australia.

- Anthony F Shepherd AO, Chair, appointed 26 November 2018

Tony is Chairman of Macquarie Specialised Asset Management Limited (a global infrastructure fund), Venues NSW, the AFL GWS Giants, Infrastructure SA and Bingo Industries Limited. He is a Director of Enviropacific Pty Ltd, Racing NSW, Virgin Australia International Holdings Limited and Snowy Hydro Limited.

Tony has had an extensive career in Australia and overseas in the private and public sectors. He pioneered private infrastructure with projects such as the Sydney Harbour Tunnel, Melbourne City Link and East Link.

He was the inaugural Chairman of WestConnex and oversaw the listing of Transurban, Transfield Services and Connect East.

Tony was President of the Business Council of Australia, Chairman of the National Commission of Audit and Chairman of ASTRA (the subscription TV Association).

He is a Member of the Australian Institute of Company Directors and a Patron of Infrastructure Partnerships Australia. In June 2012, Tony was named an Officer of the Order of Australia.

- Carolyn Hewson AO, appointed 4 February 2019

Carolyn has had over 35 years' experience in the financial sector. She was an Executive Director of Schroders Australia and remained on the board until she moved from executive work to non-executive roles in 1995.

Carolyn is currently serving on the Reserve Bank of Australia Board and is also a non-executive Director of CSL Limited. She served as a Panel Member on the Federal Government's Financial System Inquiry and has been a director of various

companies including most recently BHP Limited and previously AGL Limited, AMP Limited, CSR Limited, SA Water, the Economic Development Board of South Australia, Stockland Corporation and Westpac Banking Corporation.

Carolyn has always been very involved in the not-for-profit sector. Her current roles include Opportunity International and Impact 100 South Australia. In 2009, she was made an Officer in the Order of Australia for her "services to the community, especially the YWCA, and to business".

➤ Amanda Price-McGregor, appointed 4 February 2019

Amanda is Managing Director and owner of consulting firm Green Light Planning Solutions. She has some 25 years' experience in strategic and land use planning, infrastructure planning, policy development, community engagement and project delivery.

Amanda has in recent times been appointed to the Construction Industry Training Board and her diverse industry background encompasses state and national project experience in private sector consulting and state and local government sectors.

She has widespread experience across an array of portfolio areas as part of her urban and regional planning work, including tourism infrastructure, roads and transport, policy and planning, education and retail planning, housing and land development, buildings and construction in South Australia and nationally.

Amanda has considerable expertise in high level consulting, project planning, portfolio policy-making and project implementation. She is a strong and passionate advocate for her home state of South Australia and, in particular, its diverse tourism regions and their communities.

➤ Robert Rust, appointed 4 February 2019

Robert has spent the majority of his 40-year career working on major projects across the full range of delivery models for both the private and public sectors, including several public-private partnerships in the economic and social infrastructure sectors.

Robert's public sector work includes roles as the inaugural Chief Executive of Health Infrastructure NSW and the Chief Operating Officer of the WestConnex Delivery Authority in Sydney. His private sector work includes landmark projects such as the Sydney Harbour Tunnel and Melbourne CityLink. He has been Bid Director on several major projects and brings a strong commercial and technical focus to project development and delivery, with a successful background in claims resolution.

Robert is Chair of the School Infrastructure Advisory Council in NSW and a Director of Reliance Rail and Onto Pty Ltd. He also conducts assurance and dispute resolution work for various state governments on major projects.

Robert studied civil engineering at the University of South Australia and obtained an MBA from the University of Technology Sydney. He is a Graduate of the Australian Institute of Company Directors.

➤ Caroline Mealor (ex-officio member), appointed 29 July 2020

Caroline commenced as Chief Executive of the Attorney-General's Department (AGD) in April 2018. Caroline has extensive executive management experience, gained through her roles as Executive Director, Legal and Legislative Services and Deputy Chief Executive in AGD between 2011 and 2018.

Prior to 2011, she was a Senior Prosecutor in the Office of the Director of Public Prosecutions.

Caroline is responsible for the delivery of the Attorney-General's legislative program and has a particular interest in reform of the criminal justice system.

She graduated with a Bachelor of Law (Hons) and a Bachelor of Arts (Jurisprudence) from the University of Adelaide.

Caroline joined the Infrastructure SA Board in July 2020 when the Deputy Premier, the Hon Vickie Chapman, took over the Planning and Local Government portfolios.

➤ Nick Reade (ex-officio member), appointed 8 February 2021

Nick commenced as Chief Executive of the Department of the Premier and Cabinet in February 2021.

His focus is on collaboration across government, the community and the private sector, growing the economy, innovation and making it easier for people to do business with government.

A proud and passionate South Australian, Nick has a breadth of experience in South Australia's business community, having served as CEO of BankSA and State General Manager for South Australia, Western Australia and the Northern Territory for Westpac.

His career in financial services spans 30 years, during which Nick has held responsibility for small business banking nationally and built a strong track record in digital transformation, driving growth and innovation.

Nick is an alumnus of the University of South Australia and INSEAD in Paris.

➤ David Reynolds (ex-officio member), appointed 26 November 2019

David commenced as Chief Executive of the SA Department of Treasury and Finance (DTF) in 2015. He brings more than 20 years' experience in policy advice, financial management, and organisation and executive leadership.

As Chief Executive of DTF, David provides leadership and governance to the state budget, the strategic performance of government agencies, industrial relations, taxation, superannuation, commercial and economics and accounting issues.

David has a passion for improving the public sector through organisational development and a 'staff first' approach. He also provides a key focus on areas of gender equality, staff leadership and collaboration.

He graduated with a Bachelor of Economics (Hons) from the University of Adelaide. David is a Graduate of the Australian Institute of Company Directors and a National Fellow of the Institute of Public Administration Australia.

**Our Executive team**

➤ Jeremy Conway, Chief Executive

The Chief Executive leads the agency and supports the Board of Infrastructure SA to deliver on the Premier's Statement of Expectations and the ISA's legislative functions.

➤ David Lovell, Deputy Chief Executive

Provides leadership to the ISA team across the delivery of all Infrastructure SA's strategy, assurance and advisory functions and manages the governance and corporate functions.

➤ Scott Lusted, Director Assurance

The Director Assurance is responsible for leading, directing and planning the investor assurance function and framework that will provide assurance across the South Australian Government's infrastructure program.

**Risk and Performance Committee**

The ISA Risk and Performance Committee comprises:

- David Powell, Independent Chair, appointed 14 December 2020
- Robert Rust, Board representative, appointed 5 February 2019
- Carolyn Hewson, Board representative, appointed 8 October 2020
- David Lovell, ISA representative, appointed 7 April 2020
- Catherine Jamieson, ISA representative, appointed 7 May 2019

**Assurance Committee**

The ISA Assurance Committee comprises:

- Robert Rust, Board representative, appointed 8 October 2020
- Carolyn Hewson, Board representative, appointed 8 October 2020
- Amanda Price-McGregor, Board Representative, appointed 8 October 2020
- Brad Gay, DTF representative, appointed 8 October 2020

**Legislation administered by the agency**

The following Act is administered by ISA:

- *Infrastructure SA Act 2018.*

## The agency's performance

### Performance at a glance

Infrastructure SA is an independent body established to combine the expertise of the private and public sectors to develop a state infrastructure strategy to grow the economy, support local jobs and meet the needs of communities across South Australia.

Key highlights for the 2020-21 financial year:

- Implemented the approved Infrastructure South Australia Assurance Framework (ISAAF) across government and developed the associated guidance material for agencies.
- Maintained oversight of delivery and performance for projects with a capital value of \$50 million and over, including assessing all relevant business cases and undertaking post implementation review of projects in scope, and released guidance material and business case templates to assist agencies.
- Monitored implementation of the first 20-year State Infrastructure Strategy.
- Developed an assessment framework for use in preparation of the second and proceeding Capital Intentions Statements (CIS). Prepared and submitted the second CIS to Government for public release.
- Continued engagement with the Commonwealth and other jurisdictions infrastructure and assurance bodies to facilitate a national discussion around infrastructure policy development and identification of best practice.
- Coordinated submissions to Infrastructure Australia (IA), which resulted in six new initiatives listed on the national Infrastructure Priorities List (IPL).

#### *Premier's Statement of Expectations:*

The Premier of South Australia, The Hon Steven Marshall MP, outlined his expectations for the operations, performance and strategic direction of ISA for the Board of Directors in his Statement of Expectations. The Statement of Expectations is available to download from the ISA website [here](#).

### Agency contribution to whole of Government objectives

ISA contributed to the achievement of the South Australian Government's objectives as follows:

Key objective	Agency's contribution
More jobs	Developed and released the second Capital Intentions Statement to ensure that the State has a strategic and productive approach to infrastructure planning and to build a forward pipeline for capital projects to address infrastructure needs, grow our economy and create jobs.

Lower costs	Continued to provide an across-government assurance framework and function to review high value, high risk capital projects at critical intervals in the planning, development and delivery process, with a view to providing better value for money and fit-for-purpose infrastructure.
Better Services	ISA, through delivering on its legislative functions, aims to drive better decisions about the provision of infrastructure that will take a holistic, independent and coordinated approach to planning in order to improve the delivery of services.

### Agency specific objectives and performance

Agency objectives	Indicators	Performance
Well-planned infrastructure to better support economic development and quality of life for current and future generations.	South Australia has the right kind of economic and social infrastructure in the right places at the right time to support positive economic and social outcomes.	ISA has continued to work with agencies to progress implementation of the 20-Year State Infrastructure Strategy (Strategy).
Deliver prioritised investment by providing oversight and assurance of high capital value (\$50 million plus) or high-risk projects.	The ISA Board provides advice on the five-year priorities for infrastructure capital investment to meet South Australia's needs.	<p>The second Capital Intentions Statement (CIS) was released on 26 March 2021. This document prioritises potential major projects and areas of focus for government decisions over a five-year time horizon.</p> <p>ISA submitted 11 proposals to Infrastructure Australia on behalf of the SA Government on 31 August 2020 for consideration for inclusion in the Infrastructure Priority List (IPL). As a result of these proposals, six new SA initiatives were added to the IPL.</p>

Improved practice through building rigour in infrastructure planning and delivery.	An across government assurance framework is implemented to facilitate a disciplined and consistent approach to planning, developing and delivering major infrastructure projects.	<p>ISA has continued to develop an assurance framework to monitor and review the development and delivery of capital, as requested under the Statement of Expectations.</p> <p>Through the assurance framework, ISA will maintain oversight of delivery and performance for all projects with a capital value of \$50 million and over, including assessing all relevant business cases and undertaking post implementation review of projects in scope.</p> <p>Infrastructure SA has developed and implemented guidance materials to assist agencies in preparing for gate reviews and business cases.</p>
High-performance organisation comprised of individuals that work together effectively and hold each other accountable in order to achieve exceptional outcomes.	<p>The ISA team is working toward the same goals.</p> <p>Team members are clear on how to work together and how to accomplish tasks.</p> <p>Governance and risk management processes are in place.</p> <p>The purpose and role of the agency is promoted to key stakeholders.</p>	<p>During the 2020-21 financial year, ISA has ensured that it has a complete and stable staffing complement in order to guarantee it can achieve and deliver on its strategic goals.</p>

## Corporate performance summary

ISA has in place service-level agreements (SLAs) with the Department of the Premier and Cabinet (DPC) for the provision of the following corporate services:

- Human resources, work health safety and injury management (WHSIM), and learning and development
- Procurement Services
- Risk and Audit Services
- Objective Support and Records Management Services
- Freedom of Information Services
- Administration services
- Financial services
- Communication and marketing
- ICT business application services
- ICT infrastructure services
- ICT service desk
- ICT service management.

## Employment opportunity programs

Program name	Performance
DPC Aboriginal and Torres Strait Islander employment pools	Through the SLA with DPC, ISA is able to access employment opportunity programs implemented by DPC. This includes access to the register of Aboriginal and Torres Strait Islander employment pools for potential future recruitment.

## Agency performance management and development systems

Performance management and development system	Performance
ISA employees participate in bi-annual discussions as a minimum, in line with the Premier's direction.	ISA is committed to continuously monitoring and supporting employees to engage in regular and meaningful performance development discussions.  As at 30 June 2021, 100% of employees had a performance development discussion in the past six months.



**Work health, safety and return to work programs**

<b>Program name</b>	<b>Performance</b>
Injury and Workers Compensation Management	Through the SLA with DPC, strategies have been adopted to minimise the potential for work-related injury.  ISA has adopted DPC's WHS performance measures, which align with government WHSIM performance measures and have been achieved.
Wellbeing and Engagement	A comprehensive Wellbeing Program is available to ISA staff, delivered through DPC, based on the concept of healthy body/healthy mind. The program also aims to help build resilience and a positive culture, with a focus on psychological wellbeing.  Through the SLA DPC, ISA staff has access to two Employee Assistance Program providers with a wide range of online resources made available to workers and their families in addition to a variety of delivery methods for counselling services.

<b>Workplace injury claims</b>	2020-21	2019-20	% Change (+ / -)
Total new workplace injury claims	0	0	0%
Fatalities	0	0	0%
Seriously injured workers*	0	0	0%
Significant injuries (where lost time exceeds a working week, expressed as frequency rate per 1000 FTE)	0	0	0%

\*number of claimants assessed during the reporting period as having a whole person impairment of 30% or more under the Return to Work Act 2014 (Part 2 Division 5)

<b>Work health and safety regulations</b>	2020-21	2019-20	% Change (+ / -)
Number of notifiable incidents ( <i>Work Health and Safety Act 2012, Part 3</i> )	0	0	0%
Number of provisional improvement, improvement and prohibition notices ( <i>Work Health and Safety Act 2012 Sections 90, 191 and 195</i> )	0	0	0%

<b>Return to work costs**</b>	<b>2020-21</b>	<b>2019-20</b>	<b>% Change (+ / -)</b>
Total gross workers compensation expenditure (\$)	0	0	0%
Income support payments – gross (\$)	0	0	0%

*\*\*before third-party recovery*

Data for previous years is available at: [Data.SA Infrastructure SA Work Health and Safety & Return to Work Performance.](#)

### **Executive employment in the agency**

<b>Executive classification</b>	<b>Number of executives</b>
SAES 2	1
SAES 1	2

Data for previous years is available at: [Data.SA Infrastructure SA Executives.](#)

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 2020-2021 are attached to this report.

<b>Statement of Comprehensive Income</b>	<b>2020-21 Budget \$000s</b>	<b>2020-21 Actual \$000s</b>	<b>Variation \$000s</b>	<b>2019-20 Actual \$000s</b>
Total Income	2 554	4 287	(1 733)	3 544
Total Expenses	2 554	4 143	(1 589)	3 161
<b>Net Result</b>	<b>0</b>	<b>144</b>	<b>(144)</b>	<b>383</b>
<b>Total Comprehensive Result</b>	<b>0</b>	<b>144</b>	<b>(144)</b>	<b>383</b>

<b>Statement of Financial Position</b>	<b>2020-21 Budget \$000s</b>	<b>2020-21 Actual \$000s</b>	<b>Variation \$000s</b>	<b>2019-20 Actual \$000s</b>
Current assets	1 175	1 382	(207)	1 175
Non-current assets	0	0	0	0
<b>Total assets</b>	<b>1 175</b>	<b>1 382</b>	<b>(207)</b>	<b>1 175</b>
Current liabilities	323	353	(30)	323
Non-current liabilities	203	236	(33)	203
<b>Total liabilities</b>	<b>526</b>	<b>589</b>	<b>(63)</b>	<b>526</b>
<b>Net assets</b>	<b>649</b>	<b>793</b>	<b>(144)</b>	<b>649</b>
<b>Equity</b>	<b>649</b>	<b>793</b>	<b>(144)</b>	<b>649</b>

### 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

<b>Consultancies</b>	<b>Purpose</b>	<b>\$ Actual payment</b>
All consultancies below \$10,000 each - combined	Not applicable	0

#### Consultancies with a contract value above \$10,000 each

<b>Consultancies</b>	<b>Purpose</b>	<b>\$ Actual payment</b>
KPMG	Assurance Harmonisation	\$ 134,564

Consultancies	Purpose	\$ Actual payment
KPMG	Northern Water Supply project	\$ 109,162
	Total	\$ 243,725

Data for previous years is available at: [Data.SA Consultants engaged by Infrastructure SA.](#)

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	\$ 176,027

#### Contractors with a contract value above \$10,000 each

Contractors	Purpose	\$ Actual payment
Altus Group Cost Management	Assurance review	\$17,500
Belay Health	Assurance review	\$10,000
Brian Stevenson Consulting	Assurance review	\$10,000
Btli Pty Ltd	Assurance review	\$16,225
C Gheorghiu	Assurance review	\$10,000
Connell Griffin Pty Ltd	Assurance review	\$10,800
Connell Griffin Pty Ltd	Assurance review	\$11,700
Connell Griffin Pty Ltd	Assurance review	\$10,500
Connell Griffin Pty Ltd	Assurance review	\$13,050
David Robinson	Assurance review	\$10,725

<b>Contractors</b>	<b>Purpose</b>	<b>\$ Actual payment</b>
David Robinson	Assurance review	\$13,063
Deloitte	CIS Framework	\$130,165
Deloitte	Benefits of maintenance	\$46,314
Five Consulting Pty Ltd	Assurance review	\$14,000
Five Consulting Pty Ltd	Assurance review	\$12,000
Flagstaff Consulting Group	Assurance review	\$14,700
Graeme Joyce Pty Ltd	Assurance review	\$11,400
Graeme Joyce Pty Ltd	Assurance review	\$11,400
Hays	Temporary staff	\$189,192
Heathwest Advisory Pty Ltd	Assurance review	\$10,950
Heathwest Advisory Pty Ltd	Assurance review	\$14,400
HKA	Develop business case templates	\$49,775
HQ Management Pty Ltd	Assurance review	\$13,500
HQ Management Pty Ltd	Assurance review	\$13,500
Infrastructurepm Pty Ltd	Assurance review	\$21,450
Jeanmar Pty Ltd	Assurance review	\$12,000
John Case Consulting	Assurance review	\$12,000
Johnstaff	Assurance review	\$10,800
Johnstaff Advisory Pty Ltd	Assurance review	\$12,000
Johnstaff Advisory Pty Ltd	Assurance review	\$12,000
Johnstaff Advisory Pty Ltd	Assurance review	\$14,400
Kairaku Advisory Pty Ltd	Assurance review	\$11,400
Ken Kanofski Advisory Pty Ltd	Assurance review	\$13,055
Ken Kanofski Advisory Pty Ltd	Assurance review	\$14,700

<b>Contractors</b>	<b>Purpose</b>	<b>\$ Actual payment</b>
Littlehorn Pty Ltd	Assurance review	\$12,000
Littlehorn Pty Ltd	Assurance review	\$13,000
Littlehorn Pty Ltd	Assurance review	\$12,600
Ms Consult Pty Ltd	Assurance review	\$12,250
Paxon Consulting Group Trust	Assurance review	\$10,000
Perica & Associates Urban	Assurance review	\$12,000
Programme Consulting Pty Ltd	Assurance review	\$13,800
Programme Consulting Pty Ltd	Assurance review	\$14,700
Programme Consulting Pty Ltd	Assurance review	\$27,313
Programme Consulting Pty Ltd	Assurance review	\$22,569
Programme Consulting Pty Ltd	Assurance review	\$17,106
Programme Consulting Pty Ltd	Assurance review	\$13,081
Programme Consulting Pty Ltd	Assurance review	\$10,350
Project service international	Assurance review	\$10,950
Project Services Intl Pty Ltd	Assurance review	\$13,140
Project Services Intl Pty Ltd	Assurance review	\$13,140
Project Services Intl Pty Ltd	Assurance review	\$15,330
Prolex Consulting Services	Assurance review	\$11,500
Seam Logistics	Assurance review	\$10,000
Seam Logistics	Assurance review	\$14,400
Seam Logistics	Assurance review	\$14,400
Seam Logistics	Assurance review	\$12,000
Taylor Investment Trust	Assurance review	\$13,000
Taylor Investment Trust	Assurance review	\$10,481
Taylor Investment Trust	Assurance review	\$15,600

Contractors	Purpose	\$ Actual payment
The Trustee for Julian	Assurance review	\$14,400
The Trustee for Julian	Assurance review	\$12,000
The Trustee for Julian	Assurance review	\$12,000
TQCSI	Prepare guidance material	\$73,281
Transvalue Management Pty Ltd	Assurance review	\$10,725
Whr Australia Pty Ltd	Assurance review	\$10,000
	Total	\$ 1,275,779

Data for previous years is available at: [Data.SA Contractors engaged by Infrastructure SA.](#)

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.](#)

## Risk management

### Risk and audit at a glance

ISA has a Risk and Performance Committee (Committee) comprised of representatives of the Board of ISA and an external Chair. The Committee is an integral part of the ISA governance framework and is established to provide independent advice and assurance to the Board to identify, prevent and respond to real and potential risks, and to monitor ISA's compliance requirements.

The principles that underpin effective governance within the agency include:

- Compliance – to ensure that ISA meets the requirements of the law, regulations, published standards and community expectations of probity, accountability and openness.
- Performance – to ensure that ISA achieves or delivers on its strategic priorities through the effective management of risks.

### Fraud detected in the agency

Category/nature of fraud	Number of instances
Not applicable	0

*NB: Fraud reported includes actual and reasonably suspected incidents of fraud.*

### Strategies implemented to control and prevent fraud

Through the SLA with DPC, the following strategies are implemented to control and prevent fraud:

<b>Policies and procedures</b>	<p>ISA has adopted and promotes The Code of Ethics for the South Australian Public Sector, which provides guidance to employees on appropriate behaviour.</p> <p>ISA has also adopted DPC's Corruption and Maladministration Control Policy and Corruption and Maladministration Control Strategy, which are consistent with the across-government Fraud and Corruption Policy issued by the Commissioner for Public Sector Employment.</p>
<b>Internal processes</b>	<p>Processes are in place for identifying, recording, analysing, reporting and escalating fraud and corruption loss events and control failures.</p> <p>These processes are supported by mechanisms to prevent, detect and respond to the risks of fraud, including:</p> <ul style="list-style-type: none"> <li>• Strategic risk register</li> <li>• annual internal audit plans</li> <li>• monthly Executive Financial Performance Reports</li> </ul>



	<ul style="list-style-type: none"> <li>certification of internal controls under the DPC Financial Management Compliance Program and the end of financial year statements preparation process.</li> </ul>
<b>Annual Financial Report</b>	The annual financial report is supported by a system of internal controls that are monitored and assessed during the financial year through ISA's internal assurance processes and other processes undertaken by Shared Services SA as the external service provider.
<b>Employee inductions and online training</b>	Through the induction process, ISA will ensure that all new employees are made aware of the Code of Ethics for the South Australian Public Sector and the Corruption and Maladministration Control Policy. This policy clearly stipulates a zero-tolerance position in respect to fraud and corruption. This is reinforced through the mandatory online training program.
<b>Financial Management Compliance Program</b>	Appropriate business practices are reinforced through ISA's Financial Management Compliance Program (FMCP) as mandated by Treasurer's Instruction 28. The FCMP was undertaken through a control self-assessment comprising a series of questions which assess relevant policies, procedures, systems, internal controls, risk management and statutory/financial/ management reporting that is in operation across all business units within ISA.

Data for previous years is available at: [Data.SA Fraud detected in Infrastructure SA.](#)

### Public interest disclosure

Number of occasions on which public interest information has been disclosed to a responsible officer of the agency under the *Public Interest Disclosure Act 2018*:

*Nil.*

Data for previous years is available at: [Data.SA Whistle-blowers Protection Act 1993.](#)

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
<i>Infrastructure SA Act 2018</i>	<p><b>19—Annual report</b></p> <ol style="list-style-type: none"> <li>1) ISA must, on or before 30 September in each year, deliver to the Minister a report on the work and operations of ISA for the preceding financial year.</li> <li>2) The report must contain the audited statements of account of ISA for the preceding financial year.</li> <li>3) The Minister must, within 12 sitting days after receiving a report under this section, have copies of the report laid before both Houses of Parliament.</li> </ol>

## Public complaints

### Number of public complaints reported

Complaint categories	Sub-categories	Example	Number of Complaints 2020-21
Professional behaviour	Staff attitude	Failure to demonstrate values such as empathy, respect, fairness, courtesy, extra mile; cultural competency	0
Professional behaviour	Staff competency	Failure to action service request; poorly informed decisions; incorrect or incomplete service provided	0
Professional behaviour	Staff knowledge	Lack of service specific knowledge; incomplete or out-of-date knowledge	0
Communication	Communication quality	Inadequate, delayed or absent communication with customer	0
Communication	Confidentiality	Customer's confidentiality or privacy not respected; information shared incorrectly	0
Service delivery	Systems/technology	System offline; inaccessible to customer; incorrect result/information provided; poor system design	0
Service delivery	Access to services	Service difficult to find; location poor; facilities/ environment poor standard; not accessible to customers with disabilities	0
Service delivery	Process	Processing error; incorrect process used; delay in processing application; process not customer responsive	0
Policy	Policy application	Incorrect policy interpretation; incorrect policy applied; conflicting policy advice given	0
Policy	Policy content	Policy content difficult to understand; policy unreasonable or disadvantages customer	0

Complaint categories	Sub-categories	Example	Number of Complaints 2020-21
Service quality	Information	Incorrect, incomplete, outdated or inadequate information; not fit for purpose	0
Service quality	Access to information	Information difficult to understand, hard to find or difficult to use; not plain English	0
Service quality	Timeliness	Lack of staff punctuality; excessive waiting times (outside of service standard); timelines not met	0
Service quality	Safety	Maintenance; personal or family safety; duty of care not shown; poor security service/ premises; poor cleanliness	0
Service quality	Service responsiveness	Service design doesn't meet customer needs; poor service fit with customer expectations	0
No case to answer	No case to answer	Third party; customer misunderstanding; redirected to another agency; insufficient information to investigate	0
		<b>Total</b>	<b>0</b>

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 timeframes	0

Data for previous years is available at: [Data.SA Complaints received by Infrastructure SA.](#)

## Service Improvements

Over 2020-21 Infrastructure SA has developed and implemented guidance materials to assist agencies in preparing for gate reviews and business cases.

Project assurance templates and training material has been developed and is available for agencies, reviewers and consultants to utilise.

Infrastructure SA undertook a whole of government harmonisation project to harmonise the existing policies, procedures and processes in relation to infrastructure assessment, development and delivery currently used by government in South Australia with the ISA Assurance Framework.

Infrastructure SA begun a comprehensive review of the ISA Assurance Framework which included consultation with agencies.

## Compliance Statement

Infrastructure SA is compliant with Premier and Cabinet Circular 039 – complaint management in the South Australian public sector	Y
Infrastructure SA has communicated the content of PC 039 and the agency's related complaints policies and procedures to employees.	Y

## **Appendix: Audited financial statements 2020-21**



Our ref: A21/032

28 September 2021

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www.audit.sa.gov.au

Mr A Shepherd AO  
Chair  
Infrastructure SA  
Level 16, Wakefield House  
30 Wakefield Street  
ADEALDE SA 5000

Dear Mr Shepherd

## **Audit of Infrastructure SA for the year to 30 June 2021**

We have completed the audit of your accounts for the year ended 30 June 2021. Two key outcomes from the audit are the:

- 1 Independent Auditor's Report on your agency's financial report
- 2 audit management letters.

### **1 Independent Auditor's Report**

We are returning the financial statements for Infrastructure SA, with the Independent Auditor's Report. This report is unmodified.

The *Public Finance and Audit Act 1987* allows me to publish documents on the Auditor-General's Department website. The enclosed Independent Auditor's Report and accompanying financial statements will be published on that website on Tuesday, 12 October 2021.

### **2 Audit management letters**

As the audit did not identify any significant matters requiring management attention, we will not issue any audit management letters.

### **What the audit covered**

Our audits meet statutory audit responsibilities under the *Public Finance and Audit Act 1987* and the Australian Auditing Standards.

Our audit covered the principal areas of the agency's financial operations and included test reviews of systems, processes, internal controls and financial transactions. Some notable areas were:

- governance
- assurance services income
- employee benefits expense
- supplies and services expense.

We concluded that the financial report was prepared in accordance with the financial reporting framework in this respect.

I would like to thank the staff and management of your agency for their assistance during this year's audit.

Yours sincerely

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

Andrew Richardson

**Auditor-General**

enc





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## To the Chair Infrastructure SA

### Opinion

I have audited the financial report of Infrastructure SA for the financial year ended 30 June 2021.

In my opinion, the accompanying financial report gives a true and fair view of the financial position of Infrastructure SA as at 30 June 2021, 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 2021
- a Statement of Financial Position as at 30 June 2021
- a Statement of Changes in Equity for the year ended 30 June 2021
- a Statement of Cash Flows for the year ended 30 June 2021
- notes, comprising significant accounting policies and other explanatory information
- a Certificate from the Chair of the Board and the Chief Executive

### 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 Infrastructure SA. 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 the Board for the financial report**

The Chief Executive 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 is responsible for assessing the entity's ability to continue as a going concern, taking into account any policy or funding decisions the government has made which affect the continued existence of the entity. The Chief Executive is also responsible for disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the assessment indicates that it is not appropriate.

The Board are responsible for overseeing the entity's financial reporting process.

## **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* and section 18(2) of the *Infrastructure SA Act 2018*, I have audited the financial report of Infrastructure SA for the financial year ended 30 June 2021.

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 Infrastructure SA's internal control

- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Chief Executive
- conclude on the appropriateness of the Chief Executive'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 the Board 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.



Andrew Richardson

**Auditor-General**

28 September 2021

# **Infrastructure SA**

## **Financial Statements**

For the year ended 30 June 2021

**Infrastructure SA**  
**Certification of the Financial Statements**  
*for the year ended 30 June 2021*

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We certify that the:

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



Anthony Shepherd AO  
**Chair**  
27 September 2021



Jeremy Conway  
**Chief Executive**  
27 September 2021

**Infrastructure SA**  
**Statement of Comprehensive Income**  
*for the year ended 30 June 2021*

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	Note	2021 \$'000	2020 \$'000
<b>Income</b>			
Appropriation	2.1	2 483	3 198
Sales of goods and services	2.2	1 798	336
Other income	2.3	6	10
<b>Total income</b>		<b>4 287</b>	<b>3 544</b>
<b>Expenses</b>			
Employee benefits expenses	3.3	1 988	1 864
Supplies and services	4.1	2 155	1 297
<b>Total expenses</b>		<b>4 143</b>	<b>3 161</b>
<b>Net result</b>		<b>144</b>	<b>383</b>
<b>Total comprehensive result</b>		<b>144</b>	<b>383</b>

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

**Infrastructure SA**  
**Statement of Financial Position**  
*as at 30 June 2021*

---

		<b>2021</b>	<b>2020</b>
	<b>Note</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Current assets</b>			
Cash	5.1	1 229	1 148
Receivables	5.2	153	27
<b>Total current assets</b>		<b>1 382</b>	<b>1 175</b>
<b>Total assets</b>		<b>1 382</b>	<b>1 175</b>
<b>Current liabilities</b>			
Payables	6.1	121	134
Employee benefits	3.4	230	188
Provisions	6.2	2	1
<b>Total current liabilities</b>		<b>353</b>	<b>323</b>
<b>Non-current liabilities</b>			
Payables	6.1	20	17
Employee benefits	3.4	211	183
Provisions	6.2	5	3
<b>Total non-current liabilities</b>		<b>236</b>	<b>203</b>
<b>Total liabilities</b>		<b>589</b>	<b>526</b>
<b>Net assets</b>		<b>793</b>	<b>649</b>
<b>Equity</b>			
Retained earnings		793	649
<b>Total equity</b>		<b>793</b>	<b>649</b>

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

**Infrastructure SA**  
**Statement of Changes in Equity**  
*for the year ended 30 June 2021*

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	<b>Retained earnings \$'000</b>	<b>Total equity \$'000</b>
<b>Balance at 1 July 2019</b>	266	266
Net result for 2019-20	383	383
<b>Total comprehensive result for 2019-20</b>	<b>383</b>	<b>383</b>
<b>Balance at 30 June 2020</b>	<b>649</b>	<b>649</b>
Net result for 2020-21	144	144
<b>Total comprehensive result for 2020-21</b>	<b>144</b>	<b>144</b>
<b>Balance at 30 June 2021</b>	<b>793</b>	<b>793</b>

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



**Infrastructure SA**  
**Statement of Cash Flows**  
*for the year ended 30 June 2021*

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		<b>2021</b>	<b>2020</b>
		<b>Inflows</b>	<b>Inflows</b>
		<b>(Outflows)</b>	<b>(Outflows)</b>
<b>Note</b>		<b>\$'000</b>	<b>\$'000</b>
<b>Cash flows from operating activities</b>			
<b>Cash inflows</b>			
		2 483	3 198
	Appropriation		
	Sales of goods and services	1 663	356
	Other receipts	-	5
	<b>Cash generated from operating activities</b>	<b>4 146</b>	<b>3 559</b>
<b>Cash outflows</b>			
	Employee benefits payments	(1 881)	(1 784)
	Payments for supplies and services	(2 184)	(1 451)
	<b>Cash used in operating activities</b>	<b>(4 065)</b>	<b>(3 235)</b>
	<b>Net cash provided by operating activities</b>	<b>81</b>	<b>324</b>
<b>Net increase in cash</b>			
		<b>81</b>	<b>324</b>
	Cash at the beginning of the reporting period	1 148	824
	<b>Cash at the end of the reporting period</b>	<b>1 229</b>	<b>1 148</b>

5.1

The accompanying notes form part of these financial statements.

# **Infrastructure SA**

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

*for the year ended 30 June 2021*

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### **1 About Infrastructure SA**

Infrastructure SA (ISA) is a statutory authority of the state of South Australia, established pursuant to the *Infrastructure SA Act 2018*. ISA is an administrative unit acting on behalf of the Crown.

Infrastructure SA was established on 26 November 2018 under the *Infrastructure SA Act 2018* to provide advice on the State's requirements for significant infrastructure with respect to economic growth and delivery of public services.

#### **1.1. Basis of preparation**

The financial statements are general purpose financial statements prepared in compliance 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 with reduced disclosure requirements.

The financial statements are prepared based on a 12 month reporting 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.

Assets and liabilities that are to be sold, consumed or realised as part of the normal operating cycle have been classified as current assets or current liabilities. All other assets and liabilities are classified as non-current.

#### **1.2. Objectives**

Infrastructure SA's mission is to provide independent advice to government to enable informed and evidence-based decisions on infrastructure planning, investment, delivery and optimisation.

The role of Infrastructure SA is to ensure better planning and more transparent decision-making for critical public infrastructure projects for the State.

#### **1.3. Impact of COVID-19 pandemic on ISA**

COVID-19 has had no material impact on the operations of ISA during 2020-21.

**Infrastructure SA**  
**Notes to and forming part of the Financial Statements**  
*for the year ended 30 June 2021*

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**2. Income**

**2.1. Appropriation**

	<b>2021</b>	<b>2020</b>
	<b>\$'000</b>	<b>\$'000</b>
Appropriation from the Consolidated Account pursuant to the <i>Appropriation Act</i>	2 483	3 198
<b>Total appropriation</b>	<b>2 483</b>	<b>3 198</b>

Appropriations are recognised on receipt.

**2.2. Sales of goods and services**

	<b>2021</b>	<b>2020</b>
	<b>\$'000</b>	<b>\$'000</b>
Assurance reviews	1 798	336
<b>Total sales of goods and services</b>	<b>1 798</b>	<b>336</b>

ISA, in accordance with the Cabinet-approved ISA Assurance Framework and its Act, reviews, evaluates and monitors delivery and performance of major infrastructure projects and programs with a capital investment value of \$50 million and above, or those considered high risk. ISA charges government agencies for these services.

**2.3. Other income**

	<b>2021</b>	<b>2020</b>
	<b>\$'000</b>	<b>\$'000</b>
Resources received free of charge - Shared Services SA	6	5
General recoveries	-	3
Transfers from contingencies	-	2
<b>Total other income</b>	<b>6</b>	<b>10</b>

**Infrastructure SA**  
**Notes to and forming part of the Financial Statements**  
*for the year ended 30 June 2021*

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**3. Board, committees and employees**

**3.1. Key management personnel**

Key management personnel of ISA include the Premier, Chief Executive, General Manager, the Chair and the Board members who have responsibility for the strategic direction and management of ISA.

Total compensation paid by ISA for key management personnel was \$911 000 (2020: \$797 000).

***Transaction with Key Management Personnel and other related parties***

There were no significant related party transactions based on initial assessment.

**3.2. Board and committee members**

Members during the 2021 financial year were:

**Infrastructure SA Board**

Anthony Shepherd (Chair)

Carolyn Hewson

Amanda Price-McGregor

Robert Rust

Tony Braxton-Smith\* (tenure concluded 29 July 2020)

Jon Gorvett\* (appointed 14 December 2020, tenure concluded 7 February 2021)

Jim McDowell\* (resigned 11 December 2020)

Caroline Mealor\* (appointed 29 July 2020)

Nick Reade\* (appointed 8 February 2021)

David Reynolds\*

**Infrastructure SA Risk and Performance Committee**

David Powell (Chair) (appointed 14 December 2020)

Yvonne Sneddon (Chair) (resigned 1 December 2020)

Carolyn Hewson (appointed 8 October 2020)

Robert Rust

Tony Braxton-Smith\* (tenure concluded 29 July 2020)

Catherine Jamieson\*

David Lovell\*

\*In accordance with the Premier and Cabinet Circular No. 016, government employees did not receive any remuneration for board duties during the financial year.

**Infrastructure SA**  
**Notes to and forming part of the Financial Statements**  
*for the year ended 30 June 2021*

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**3.2 Board and committee members (continued)**

***Board and committee remuneration***

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

	2021 Number	2020 Number
\$0 - \$19 999	10	6
\$20 000 - \$39 999	3	3
\$160 000 - \$179 999	1	1
<b>Total number of members</b>	<b>14</b>	<b>10</b>

The total remuneration received or receivable by members was \$284 000 (2020: \$282 000). Remuneration of members includes sitting fees, superannuation contributions and salary sacrifice benefits. In accordance with the Premier and Cabinet Circular No. 016, government employees did not receive any remuneration for board duties during the financial year.

**3.3. Employee benefits expenses**

	2021 \$'000	2020 \$'000
Salaries and wages	1 327	1 291
Annual leave	131	102
Long service leave	28	22
Board and committee fees	259	258
Employment on-costs - superannuation	171	148
Employment on-costs - other	58	30
Skills and experience retention leave	3	2
Workers compensation	3	2
Other employee related expenses	8	9
<b>Total employee benefits expenses</b>	<b>1 988</b>	<b>1 864</b>

***Employment on-costs - superannuation***

The superannuation employment on-cost charge represents the ISA's contributions to superannuation plans in respect of current services of current employees.

***Executive remuneration***

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

	2021 Number	2020 Number
\$174 001 - \$194 000	-	1
\$194 001 - \$214 000	1	-
\$294 001 - \$314 000	1	-
\$314 001 - \$334 000	1	1
<b>Total</b>	<b>3</b>	<b>2</b>

The total remuneration received by those employees for the year was \$831 000 (2020: \$520 000).

The table includes all employees who received remuneration 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 fringe benefits and any fringe benefits tax paid or payable in respect of those benefits.

**Infrastructure SA**  
**Notes to and forming part of the Financial Statements**  
*for the year ended 30 June 2021*

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**3.4. Employee benefits liability**

	<b>2021</b>	<b>2020</b>
	<b>\$'000</b>	<b>\$'000</b>
<b><u>Current</u></b>		
Accrued salaries and wages	48	39
Annual leave	160	129
Long service leave	20	19
Skills and experience retention leave	2	1
<b>Total current employee benefits</b>	<b>230</b>	<b>188</b>
<b><u>Non-current</u></b>		
Long service leave	211	183
<b>Total non-current employee benefits</b>	<b>211</b>	<b>183</b>
<b>Total employee benefits</b>	<b>441</b>	<b>371</b>

Employee benefits accrue as a result of services provided up to the reporting date that remain unpaid. Long-term employee benefits are measured at present value and short-term employee benefits are measured at nominal amounts.

***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 remuneration rates current at the reporting date.

The annual leave liability and the SERL liability in full is expected to be payable within 12 months and is measured at the undiscounted amount 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.

***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. Details about the measurement of long service leave liability is provided as note 9.1.

**Infrastructure SA**  
**Notes to and forming part of the Financial Statements**  
*for the year ended 30 June 2021*

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## 4. Expenses

### 4.1. Supplies and services

	2021	2020
	\$'000	\$'000
Consultants	244	115
Intra government transfers	250	254
Contractors	1 263	427
Temporary staff	189	238
Administrative costs	17	92
Information technology	53	69
Shared Services SA	6	5
Other	133	97
<b>Total supplies and services</b>	<b>2 155</b>	<b>1 297</b>

#### **Consultants**

The number of consultancies and the dollar amount paid/payable (included in supplies and services expense) to consultants that fell within the following bands:

	No.	2021 \$'000	No.	2020 \$'000
\$10 000 or above	2	244	1	115
<b>Total</b>	<b>2</b>	<b>244</b>	<b>1</b>	<b>115</b>

## 5. Financial assets

### 5.1. Cash

	2021	2020
	\$'000	\$'000
Deposits with the Treasurer	1 229	1 148
<b>Total cash</b>	<b>1 229</b>	<b>1 148</b>

The agency does not earn interest on its deposits with the Treasurer.

### 5.2. Receivables

	2021	2020
<u>Current</u>	\$'000	\$'000
Trade receivables	136	1
Prepayments	17	26
<b>Total receivables</b>	<b>153</b>	<b>27</b>

Receivables are normally settled within 30 days after the issue of an invoice. Receivables and prepayments are non-interest bearing. Receivables are held with the objective of collecting the contractual cash flows and they are measured at amortised cost.

**Infrastructure SA**  
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**6. Liabilities**

**6.1. Payables**

	2021 \$'000	2020 \$'000
<b><u>Current</u></b>		
Trade payables	-	1
Accrued expenses	82	105
Employment on-costs	39	28
<b>Total current payables</b>	<b>121</b>	<b>134</b>
<b><u>Non-current</u></b>		
Employment on-costs	20	17
<b>Total non-current payables</b>	<b>20</b>	<b>17</b>
<b>Total payables</b>	<b>141</b>	<b>151</b>

Payables and accruals are raised for all amounts owing but unpaid. Sundry payables are normally settled within 30 days from the date the invoice is first received. All payables are non-interest bearing. The carrying amount of payables represents fair value due to their short-term nature.

**Employment on-costs**

Employment on-costs include payroll tax, ReturntoWorkSA levies and superannuation contributions and are settled when the respective employee benefits that they relate to is discharged.

ISA makes contributions 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 the superannuation schemes.

As a result of an actuarial assessment performed by the Department of Treasury and Finance, the portion of long service leave taken as leave remained unchanged at 42% and the average factor for the calculation of employer superannuation cost on-costs has increased to 10.1% (2020: 9.8%). These rates are used in the employment on-cost calculation. The net financial effect of the changes in the current financial year is a decrease in the employment on-cost of \$3 000 and employee benefits expense of \$3 000.



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**6.2. Provisions**

	2021 \$'000	2020 \$'000
<b><u>Current</u></b>		
Provision for workers compensation	2	1
<b>Total current provisions</b>	<b>2</b>	<b>1</b>
<b><u>Non-current</u></b>		
Provision for workers compensation	5	3
<b>Total non-current provisions</b>	<b>5</b>	<b>3</b>
<b>Total provisions</b>	<b>7</b>	<b>4</b>
<b><u>Movement in provisions</u></b>		
Carrying amount at the beginning of the period	4	2
Additional provisions recognised	3	2
<b>Carrying amount at the end of the period</b>	<b>7</b>	<b>4</b>

**Provision for workers compensation**

A provision has been reported to reflect unsettled workers compensation claims. The workers compensation provision is based on an actuarial assessment of the outstanding liability as at 30 June 2021 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.

ISA is responsible for the payment of workers compensation claims.

**7. Other disclosures**

**7.1. Cash flow**

Cash flows are included in the Statement of Cash Flows are exclusive of Goods and Services Tax (GST). The GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the Australian Taxation Office is classified as part of operating cash flows of the Department of the Premier and Cabinet, not ISA.

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## **8. Outlook**

### **8.1. Unrecognised contractual commitments**

	<b>2021</b>	<b>2020</b>
	<b>\$'000</b>	<b>\$'000</b>
Within one year	-	365
<b>Total expenditure commitments</b>	<b>-</b>	<b>365</b>

Prior year expenditure commitments relate to the development of an across government assurance framework for evaluation capital infrastructure projects that are \$50 million and over or are considered high risk.

### **8.2. Contingent assets and liabilities**

ISA is not aware of any contingent assets or liabilities as at 30 June 2021.

### **8.3. COVID-19 pandemic outlook for ISA**

ISA does not expect any material impacts as a result of the COVID-19 pandemic in 2021-22.

### **8.4. Events after the reporting period**

There were no events occurring after the end of the reporting period that had a material financial implication on these financial statements.

## **9. Measurement and risk**

### **9.1. Long service leave liability – measurement**

*AASB 119 Employee Benefits* contains the calculation methodology for the long service leave liability.

The actuarial assessment performed by the Department of Treasury and Finance has provided a basis for the measurement of long service leave and is based on actuarial assumptions on expected future salary and wage levels, experience of employee departures and periods of service.

*AASB 119 Employee Benefits* requires the use 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 for 2021 is 1.25% (2020: 0.75%)

The net financial effect of the changes to the actuarial assumption in the current financial year is a decrease in the long services liability of \$31 000 and employee benefits expense of \$31 000.

The actuarial assessment performed by the Department of Treasury and Finance applied a salary inflation rate of 2.5% (2020: 2.5%) for the long service leave liability.

The non-current portion of long service leave reflects the estimate of leave to be taken in greater than 12 months.