

Annual Report

2024-25



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Acknowledgement of Country

Perth

NOPSEMA respectfully acknowledges the Traditional Custodians of the land on which we have our Perth office, the Whadjuk people of the Noongar Nation, and pays respect to their Elders past, present and emerging.

Melbourne

NOPSEMA respectfully acknowledges the Traditional Custodians of the land on which we have our Melbourne office, the Bunurong Boon Wurrung and Wurundjeri Woi people, and pays respect to their Elders past, present and emerging.

About this report

This report outlines the operations and performance of the National Offshore Petroleum Safety and Environmental Management Authority (NOPSEMA), including in its capacity as the Offshore Infrastructure Regulator (OIR), for the financial year ending 30 June 2025.

NOPSEMA is an independent statutory authority established under the *Offshore Petroleum and Greenhouse Gas Storage Act 2006* (OPGGGS Act).

The OIR oversees the offshore renewables industry in accordance with functions and powers under the *Offshore Electricity Infrastructure Act 2021* (OEI Act). The functions of the OIR are administered by NOPSEMA.

This report has been prepared in accordance with section 46 of the *Public Governance Performance and Accountability Act 2013* (PGPA Act), the *Public Governance, Performance and Accountability Rule 2014* (PGPA Rule) and the Department of Finance Resource Management Guide Number 136.

The list of requirements in this report states the information required by the PGPA Act and PGPA Rule and the corresponding page within this report where specific information can be found.

This annual report can be found on NOPSEMA's website at nopsema.gov.au/AnnualReport.

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Letters of transmittal

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

Dear Minister,

I am pleased to present the Annual Report of the National Offshore Petroleum Safety and Environmental Management Authority (NOPSEMA) for the year ending 30 June 2025. Given the dual role of NOPSEMA as regulator under the *Offshore Petroleum and Greenhouse Gas Storage Act 2006* (OPGGGS Act) and also the *Offshore Electricity Infrastructure Act 2021* as the Offshore Infrastructure Regulator (OIR), this report details the activities of both NOPSEMA and the OIR.

This report has been prepared in accordance with section 46 of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act) and section 690 of the OPGGS Act, which requires that I provide an Annual Report to you for presentation to Parliament.

The Annual Performance Statements in Part 4 of this report have been prepared in accordance with section 39(1) of the PGPA Act and accurately present NOPSEMA's performance for the 2024–25 financial year in accordance with subsection 39(2) of the PGPA Act.

The report includes NOPSEMA's audited financial statements prepared in accordance with the *Public Governance, Performance and Accountability (Financial Reporting) Rule 2015*.

I certify that I am satisfied that NOPSEMA has in place appropriate fraud control mechanisms that meet our needs and comply with the PGPA Act, PGPA Rule and associated framework applying in 2024–25.



Sue McCarrey
Chief Executive Officer
16 September 2025



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The Hon Chris Bowen MP
Minister for Climate Change and Energy
Parliament House
Canberra ACT 2600

Dear Minister,

I am pleased to present the Annual Report of the Offshore Infrastructure Regulator (OIR) for the year ending 30 June 2025. Given the dual role of the National Offshore Petroleum Safety and Environmental Management Authority (NOPSEMA) as regulator under the *Offshore Petroleum and Greenhouse Storage Act 2006* (OPGGS Act) and also under the *Offshore Electricity Infrastructure Act 2021* (OEI Act) as the OIR, this report details the activities of both NOPSEMA and the OIR.

This report has been prepared in accordance with section 46 of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act) and section 690 of the OPGGS Act, which requires I provide a copy of the Annual Report as it relates to the activities of the OIR to you.

The Annual Performance Statements in Part 4 of this report have been prepared in accordance with section 39(1) of the PGPA Act and accurately present the OIR's performance for the 2024-25 financial year in accordance with subsection 39(2) of the PGPA Act.

I certify that I am satisfied that the OIR has in place appropriate fraud control mechanisms that meet our needs and comply with the PGPA Act, PGPA Rule and associated framework applying in 2024-25.



Sue McCarrey
Chief Executive Officer
16 September 2025

Part 1 Year in review



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CEO Review

I am pleased to present the 2024–25 Annual Report for the National Offshore Petroleum Safety and Environment Management Authority (NOPSEMA) and the Offshore Infrastructure Regulator (OIR).

The focus of this period was a strategic approach to offshore regulation, while educating industry on effective safety and environmental management.

In April we announced five National Priorities: structural integrity, redundant wells, psychosocial health, control of work, and leadership and management. These priorities strengthen regulatory efforts, support continuous improvement and enhance safety. By identifying issues that require coordinated action, we ensure resources are allocated strategically to deliver measurable improvements.

On 12 June 2025, significant reforms to the *Offshore Petroleum and Greenhouse Gas Storage Act 2006* came into effect. These reforms enhance protections for offshore workers by strengthening Health and Safety Representatives' (HSRs) role and training, expanding the definition of health to include psychosocial wellbeing, and modernising diving regulation.

NOPSEMA supported industry and stakeholders with tailored guidance and information sessions. We also updated guidance materials to reflect the changes, maintaining our commitment to regulatory excellence and the safety of the offshore workforce.

Industry engagement was a key focal point. We hosted two Better Practice Forums on decommissioning and environmental submissions, providing platforms for stakeholders and government to share insights, discuss better practices and understand industry advancements.

We established a new regulatory stakeholder engagement team to coordinate industry consultation and provide advice on environmental plan assessments. Engagements included a diverse range of stakeholders, from operators and contractors to community groups and government.

We also met with First Nations groups across Victoria, WA and the NT, and with members of our Community and Environment Reference Group, fisheries organisations and government agencies. Engagement focused on explaining the oil and gas lifecycle in relation to Sea Country and how NOPSEMA regulates projects, ensuring First Nations voices contribute to consultation.

In March, NOPSEMA, unions and industry held the inaugural HSR Awards as part of the 2025 HSR Forum. These recognised offshore HSRs for leadership, advocacy and continuous improvement, highlighting their crucial role in protecting offshore workers.



With amendments to the Offshore Electricity Infrastructure Regulations 2022, the OIR commenced its operational regulatory role in late 2024, immediately issuing policies to explain how OIR exercises its functions under the OEI Act.

In a significant milestone, the OIR approved the first feasibility-stage management plan in February, with further plans in March. Its focus is on transparency, accountability and ensuring the offshore renewables industry grows safely, with public confidence and long-term integrity.

There is much for NOPSEMA and the OIR to look forward to, building on the achievements of 2024-25. I thank NOPSEMA's staff for their professionalism, our Ministers for their support and the NOPSEMA Advisory Board for its guidance. I would also like to thank the

Department of Industry, Science and Resources and the Department of Climate Change, Energy, the Environment and Water for their policy support. The strong working relations we have with both agencies can only continue to improve the regulatory environment.

Looking ahead, I am confident we will continue to meet future challenges with the same level of proficiency we pride ourselves on today.

Sue McCarrey
Chief Executive Officer
NOPSEMA



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Financial performance

In the 2024–25 financial year, NOPSEMA received a \$20.0 million appropriation from the Australian Government to address a long term forecast funding shortfall expected to persist over a 3 to 5 year period. NOPSEMA’s cost recovery model was anticipated to be impacted by the decline in Environment Plan submissions and acceptances given the increased uncertainty surrounding the offshore environmental management regulatory framework.

The appropriation, which remains unutilised, significantly contributed to an overall net surplus of \$33.9 million for the 2024–25 financial period. An additional \$13.9 million was generated through NOPSEMA’s regulatory functions, supported by resumed Environment Plan activity that had been deferred in the previous year.

Total revenue for the year amounted to \$86.8 million, including \$61.9 million revenue from levies and fees, \$21.3 million in appropriations, and \$3.6 million from interest and other revenue.

The remaining appropriations received from the Australian Government were directed toward supporting legislative and regulatory development processes, building capability, developing guidance

materials and supporting stakeholder engagement activities conducted by Offshore Infrastructure Regulator (OIR) under the Offshore Electricity Infrastructure (OEI) Act (\$0.5 million), and to support the Offshore Decommissioning Program Delivery and Policy Reforms (\$0.8 million).

NOPSEMA’s total expenses for the year were \$53.0 million with 82% of total expenses related to employees including associated recruitment and training. The major expense categories were employee benefits (\$43.7 million), suppliers (\$7.0 million) and depreciation and amortisation (\$1.8 million).

NOPSEMA continues to manage staffing levels prudently to ensure it can effectively deliver its regulatory responsibilities. The agency remains financially sound, maintaining adequate cash reserves to meet its future commitments.

The agency is forecasting a budget deficit of \$5.5 million for 2025–26. This is primarily due to the implementation of the Digital Transformation Program for which funding was received in previous years. NOPSEMA has sufficient cash reserves to manage this deficit in line with NOPSEMA’s cost recovery arrangements.



National Priorities

NOPSEMA’s National Priorities represent a focused and risk-based approach to offshore safety and environmental regulation. These priorities guide regulatory efforts toward the most critical challenges in Australia’s offshore energy sector, ensuring resources are strategically allocated to drive measurable improvements in safety, integrity, and environmental performance.

The five National Priorities replace the former Strategic Compliance Focus Areas.

1. Structural integrity: Ensuring offshore assets remain safe and well-maintained

Regulatory efforts during 2024–25 include:

- Targeted inspection programming across multiple facility types. This approach will allow the agency to benchmark structural integrity management across facility types and promote a clear understanding of ‘what good looks like’.
- Review of guidance materials to industry to ensure NOPSEMA’s positions and expectations around structural integrity management are clearly communicated.
- Promoting a lifecycle approach to structural integrity management through regulatory duties.
- Taking regulatory action where required.

2. Addressing redundant wells: Strengthening oversight to ensure wells are decommissioned responsibly

Regulatory efforts during 2024–25 include:

- Decommissioning strategy update to strengthen timely plugging and abandonment of wells.
- Risk-ranking of wells, with a prioritisation on compliance actions for high-risk suspended wells to ensure timely plugging and abandonment

3. Psychosocial health: Protection of worker mental health and wellbeing

Regulatory efforts during 2024–25 include:

- Strengthening oversight and engagement to support compliance with new legislative requirements on psychosocial risks (effective 12 June 2025).
- Encouraging improved industry reporting to better understand and address mental health, bullying, and harassment.
- Analysing benchmarking inspection campaigns to build understanding of psychosocial risk and management.



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4. Control of Work: Promoting effective systems to ensure work is carried out safely and we learn from incidents to continually improve.

Regulatory efforts for this topic will commence in the next financial year and will focus on:

- Promoting effective Control of Work systems, including job task analysis, permit to work processes, and isolations.
- Supporting quality investigation and reporting to improve root cause identification and prevent recurrence.
- Enhancing data collection and analysis to support industry-wide learning from incidents.

5. Leadership and management: Sharing how decision-making impacts safety and environmental outcomes on offshore facilities.

Regulatory efforts during 2024-25 include:

- Engaging with duty holder leadership to emphasise the link between organisational decision-making and safety/environmental outcomes.
- Enhancing post-incident reviews to understand how leadership decisions influence risk management.
- Utilising research to support evidence-based improvements in leadership practices.

More information on our National Priorities can be found at nopsema.gov.au/NationalPriorities.

Regulatory activities

NOPSEMA’s compliance programs are operated under the NOPSEMA Compliance Strategy and include work streams across:

- advice and promotion of good practice and compliance
- assessments
- compliance monitoring, including inspections
- investigations
- enforcements.

During FY 2024–25, NOPSEMA:

- received 203 key permissioning documents to assess
- provided notice on 203 key permissioning documents, of which 97% were within legislated timeframes (the 3% of notices which did not meet the legislated timeframe were due to varying extenuating circumstances which were discussed with the duty holder at the time of submission)
- assessed 282 other regulatory submissions
- undertook 151 inspections, from which 523 recommendations were issued
- investigated 643 reports of notifiable incidents, 29 complaints and 58 instances of non-reportable incidents and information

- issued the following enforcements:

Direction – General	2
EM improvement notice	1
OHS improvement notice	9
OHS prohibition notice	1
Request for a revised safety case	2
Request for a revision to an environment plan	2
WI improvement notice	1

- regularly cooperated with other State and Commonwealth agencies which have functions relating to NOPSEMA’s regulated operations, including but not limited to: Department of Industry, Science and Resources (DISR), Department of Climate Change, Energy, the Environment and Water (DCCEEW), Australian Maritime Safety Authority (AMSA), and the Department of Energy, Environment and Climate Action (DEECA), Victoria.



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Enabling legislation and principal functions

NOPSEMA

NOPSEMA is Australia's independent expert regulator for offshore petroleum and greenhouse gas storage activities in Commonwealth waters. Its regulatory oversight includes occupational health and safety (OHS), the structural integrity of facilities, wells and well-related equipment, and environmental management.

NOPSEMA was established under the *Offshore Petroleum and Greenhouse Gas Storage Act 2006* (OPGGGS Act). Its functions are set out in section 646 of the OPGGS Act and are summarised as follows:

- To promote the OHS of persons engaged in offshore petroleum and greenhouse gas storage operations.
- To develop and implement effective monitoring and enforcement strategies to secure compliance by persons with their obligations under the OPGGS Act and regulations, a structural integrity law or an environmental management law.
- To investigate accidents, occurrences and circumstances that affect or have the potential to affect OHS, or involve or may involve deficiencies in structural integrity or environmental management.
- To report on investigations, as appropriate, to the responsible Commonwealth Minister (RCM), and to State and Northern Territory petroleum Ministers.
- To advise persons on matters relating to OHS, structural integrity, and environmental management.
- To make reports, including recommendations, to the RCM and to State and Northern Territory petroleum Ministers on issues relating to OHS, structural integrity, and environmental management.
- To provide information, assessments, analysis, reports, advice, and recommendations to the RCM in relation to the RCM performing functions or exercising powers in relation to offshore greenhouse gas storage operations.
- To cooperate with the Titles Administrator on the administration and enforcement of the OPGGS Act and regulations and with other Commonwealth, State and Northern Territory agencies and authorities that have related functions.
- Such other functions conferred on NOPSEMA by or under the OPGGS Act.
- To do anything incidental to or conducive to the performance of any of the above functions.

NOPSEMA can regulate in state and Northern Territory waters where powers and functions are conferred.



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Offshore Infrastructure Regulator (OIR)

The OIR is Australia’s expert regulator for offshore renewables. The OIR is responsible for overseeing work health and safety (WHS), infrastructure integrity and environmental management of offshore infrastructure activities in the Commonwealth offshore area.

The OEI Act establishes the functions and powers of the OIR and designates NOPSEMA to administer them. Its functions under section 177 of the OEI Act are summarised as follows:

- To promote the WHS of persons engaged in offshore infrastructure activities.
- To develop and implement effective monitoring and enforcement strategies to secure compliance by persons with their obligations under the OEI Act, applied WHS provisions, a licence, or matters relating to WHS, environmental management and infrastructure integrity.
- To investigate accidents, occurrences and circumstances that affect, or have the potential to affect WHS or involve, or may involve, deficiencies in environmental management or infrastructure integrity.
- To report on investigations, as appropriate, to the Minister for Energy.
- To advise persons on matters relating to WHS, environmental protection and infrastructure integrity.
- To make reports, including recommendations, to the Minister for Energy on issues relating to WHS, environmental protection and infrastructure integrity.
- To provide information, assessments, analysis, reports, advice and recommendations to the Minister for Energy in relation to the administration and functioning of the OEI Act and applied WHS provisions.
- To cooperate with the Registrar in matters relating to the administration and enforcement of the OEI Act and the applied WHS provisions, and with other Commonwealth, State or Territory agencies and authorities that have related functions.
- Functions conferred on the OIR by the applied WHS provisions, or other such functions conferred by or under the OEI Act.
- To do anything incidental to or conducive to the performance of any of the above functions.

Jurisdiction

NOPSEMA regulates all petroleum and greenhouse gas storage activities in Commonwealth waters as defined under the OPGGS Act. Commonwealth waters start three nautical miles off the coast and extend to the boundary of Australia’s exclusive economic zone.

In accordance with the OEI Act, the OIR is responsible for regulating offshore infrastructure activities in the Commonwealth offshore area.

NOPSEMA also regulates the health and safety and structural integrity of petroleum and greenhouse gas storage activities in the coastal waters of Victoria following conferral of state powers and functions to NOPSEMA.

Discussions regarding the conferral of powers and functions continues with other jurisdictions. In some instances, NOPSEMA has entered into contracts to provide regulatory services to jurisdictions that have not conferred powers. Under these arrangements the relevant contracting party remains the Regulator.

Vision, purpose, approach and values

Our vision

A protected offshore workforce and environment.

Our purpose

To assure the protection of lives and the environment.

Our approach

Influence | Oversee | Enforce

Our values

In addition to the Australian Public Service values, NOPSEMA strives to demonstrate:

Professionalism

We will be accountable, consistent, reasonable and act in accordance with the law.

Ethics

We will demonstrate respect and integrity in all we do.

Independence

We will make our decisions impartially on the merits of the circumstances and without undue influence.

Leadership

We will be proactive, inclusive and decisive in our conduct as a pre-eminent regulator.

Collegiality

We will make and act on informed decisions through open and respectful dialogue.



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Our outcome

Outcome 1

A protected offshore workforce and environment through regulatory oversight of Australia’s offshore energy industries, as well as through engaging, advising, and educating the regulated community. Our Corporate Plan 2024–29 articulates how we seek to achieve this outcome and how achievement and success is measured.

Program 1.1: National Offshore Petroleum Safety and Environmental Management Authority

Promote and enforce the effective management of risks to the workforce, the environment, and the structural integrity of facilities, wells and well-related equipment through regulation of the Australian offshore petroleum and greenhouse gas storage industries.

Program 1.2: Offshore Infrastructure Regulator

Promote and enforce the effective management of risks to the workforce, the environment, and the integrity of infrastructure through regulation of the Australian offshore renewable energy and electricity transmission infrastructure industries.



Our Ministers

As of 30 June 2025, NOPSEMA’s Ministers were:

- The Hon. Madeleine King MP, Minister for Resources and Minister for Northern Australia
- The Hon. Chris Bowen MP, Minister for Climate Change and Energy
- The Hon. Murray Watt MP, Minister for the Environment and Water
- The Hon. Lily D’Ambrosio MP, Minister for Energy and Resources, Victoria

Executive

Sue McCarrey Chief Executive Officer

Sue McCarrey was appointed Chief Executive Officer of NOPSEMA in February 2023, bringing more than 40 years of leadership across government, education, transport and regulatory sectors. Prior to joining NOPSEMA, Sue served for eight years as Chief Executive and National Rail Safety Regulator, where she led national reform in rail safety and regulatory efficiency, while building industry trust and driving systemic safety improvements.

Her career has included senior executive roles at the WA Department of Transport, where she was Deputy Director General of Policy, Planning and Investment, and with the Public Transport Authority. Earlier in her career, she worked in education, including as a school principal – providing a strong foundation in public service and operational leadership.

Sue brings deep expertise in policy development, regulatory frameworks, and risk management across safety and environmental domains. She is recognised for her ability to lead complex reform, build regulatory maturity, and engage at the highest levels of industry and government. Sue now leads NOPSEMA and the OIR through a pivotal period of change as the agency expands its oversight into offshore renewables while maintaining robust regulation of the offshore energy sector.

She holds a Bachelor of Law from Murdoch University and a Master of Education from Edith Cowan University and is a graduate of the Australian Institute of Company Directors. Sue is a fellow of the Institute of Public Administration and a member of the National Association of Women in Operations and National Women in Transport.

Graham Blair Deputy CEO, Regulatory Operations

Graham leads NOPSEMA’s workforce of subject matter specialists spanning environment, safety and well integrity disciplines. His Regulatory Operations teams ensure NOPSEMA’s legislated functions are fulfilled by undertaking structured assessment, inspection, enforcement, promotion and advisory activities across all duty holders. Graham’s teams administer the regulatory functions that assure a protected offshore workforce and environment. These functions are provided across the entire industry lifecycle, from exploration through development, production and eventual decommissioning.

Graham joined NOPSEMA in 2023 having previously worked for more than 20 years with energy company Shell, both internationally and in Australia. He has extensive leadership experience at an executive level in the oil and gas industry where roles have included driving regulatory compliance of new offshore ventures and high-level stakeholder management. He has a technical background across subsurface and engineering, plus a broad understanding and experience of managing risk.

Graham holds a Bachelor of Science (Hons. Geology) from the University of Glasgow (UK) and a Master of Science (Petroleum Geoscience) from the University of Aberdeen (UK).



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Cameron Grebe Deputy CEO, Strategic Regulation and Improvement

Cameron Grebe heads NOPSEMA's Strategic Regulation and Improvement Division, leading long-term regulatory strategy, data management and analysis, and major investigation oversight. His division supports coordination with national priorities, delivers early-stage regulatory advice on offshore projects, and drives improvements in industry performance. The Division also provides supporting technical skills across environmental sciences, heritage, regulatory stakeholder engagement, and psychosocial health.

Cameron has more than 16 years' experience in the resources sector as an environmental engineer and advisor, having held senior roles at BHP, Woodside Energy, and Shell Global Solutions International. He joined NOPSEMA in 2011 as the inaugural Head of Environment and took on decommissioning coordination in 2021 as part of the Australian Government's agenda to increase focus on ageing offshore infrastructure.

Cameron is Chair of the International Offshore Petroleum Environment Regulators Forum (IOPER) and a member of the National Committee for the Australasian Environmental Law Enforcement Network (AELERT). He holds a Bachelor of Engineering (Environmental Engineering) from the Royal Melbourne Institute of Technology (RMIT), a Postgraduate Diploma in Energy Studies from Murdoch University and is a member of the Australian Institute of Company Directors.

Charmain FitzGerald Executive General Manager, Corporate and Business Transformation

Appointed in August 2023, Charmain leads NOPSEMA's Corporate and Business Transformation Division – overseeing human resources and safety, finance and procurement, information management and technology, planning and business services, risk and internal audit, and transformation activities. As a member and Chair of the Corporate Management Committee, and advisor to the agency's Audit and Risk Committee, she ensures strategic alignment and operational excellence across all corporate functions.

With significant cross-industry experience, Charmain's past roles include leadership positions at RAC WA, Bankwest, Ernst & Young, and Downer EDI, where she led strategy and planning, digital transformation, and program management across transport, infrastructure, utilities, and energy sectors.

Her expertise spans business performance, process improvement, organisational and digital change, culture and capability building, and governance – all of which has helped drive efficient corporate support systems underpinning NOPSEMA's regulatory objectives. Charmain holds a Bachelor of Science (Honours) from Cranfield University (UK), is a certified PRINCE2 Project Management Practitioner, and serves as Non-Executive Director and Deputy Chair at Disability Assembly WA, where she champions improved outcomes for people with disabilities, their families, and carers.

Liza Azzarello Executive Director, Strategic Communications and Engagement

Liza Azzarello is Executive Director – Strategic Communications and Engagement at NOPSEMA, appointed in January 2025. She brings over two decades of experience across energy, infrastructure, government, and not-for-profit sectors. Lisa delivers strategies that shape reputation, build stakeholder trust, and influence policy in complex regulatory and community environments.

Prior to NOPSEMA, she was General Manager – External, Government & Stakeholder Relations at Mitsui E&P Australia, leading national and international engagement on energy transition and carbon sequestration. Her career also includes senior roles with Newmont Australia, CSIRO, Chevron, and the Chamber of Minerals and Energy of WA, where she led strategic communications, Indigenous engagement, and public policy.

Lisa is responsible for leading the Strategic Communications and Engagement Directorate including communications, media, government relations and policy, and stakeholder engagement functions. She provides strategic counsel to the CEO and Executive Leadership Team on emerging trends and sector-wide issues relevant to Australia's offshore energy regulator. She holds a Bachelor of Arts (Honours) in Cultural Heritage Management and Archaeology from The University of Sydney.

Kavitha Khoosal Chief Financial Officer

Kavitha is a highly experienced finance executive with close to two decades of experience across the energy, consulting, and government sectors. She was appointed Chief Financial Officer in November 2024. Her earlier experience includes serving as Group CFO for a multinational energy consultancy, where she led global finance, HR, and administrative functions across operations in the United Kingdom, Australia, United Arab Emirates and the United States. In this role, she played a key role in strengthening business resilience, leading enterprise-wide transformation, and supporting strategic decision-making through enhanced forecasting and performance reporting.

Throughout her career, Kavitha has developed a strong reputation for financial leadership, corporate governance, and cross-jurisdictional compliance. She has extensive experience engaging with boards and executive teams, overseeing statutory and tax compliance across multiple regions, and delivering sustainable financial outcomes during periods of organisational change.

She is a member of Chartered Accountants Australia and New Zealand (CA ANZ) and holds dual Bachelor of Commerce Honours degrees in Accounting and Management Accounting. She is also a graduate of the Women's Leadership Development Programme at Saïd Business School, University of Oxford. Kavitha brings a collaborative and strategic approach to leadership, focused on long-term value creation and operational excellence.



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Julie Kordic
 Director, Strategy Planning and
 Performance

**Chief Financial Officer (April 2024 –
 November 2024)**

Julie Kordic was NOPSEMA's Chief Financial Officer until November 2024 and is currently Director Strategy Planning and Performance. Julie brings to NOPSEMA extensive corporate experience as a chief financial officer and director in the resources industry, with significant experience in strategic leadership across multiple corporate services functions, business financial management and corporate governance.

Prior to joining NOPSEMA Julie held the role of Director Corporate Services at the Chamber of Minerals & Energy, and before that held the title of Chief Financial Officer and Company Secretary at several resource companies.

Julie is a Chartered Accountant and Fellow of the Governance Institute of Australia and holds a Bachelor of Commerce from the University of Western Australia and a Graduate Diploma of Applied Corporate Governance.

Owen Wilson
 Executive Director,
 Offshore Renewables

Owen Wilson was appointed Executive Director of Offshore Renewables in 2023, following more than a decade in senior roles at NOPSEMA. He leads the Offshore Infrastructure Regulator (OIR), which oversees regulatory implementation, stakeholder engagement, and governance for Australia's emerging offshore renewables industry.

Owen and his team have focussed on delivering modern, adaptive and transparent regulation underpinned by clear advice and guidance to industry, government, and community stakeholders. The OIR also maintains strong collaboration with other agencies and authorities with roles and responsibilities relevant to offshore renewables regulation. This work ensures the regulator is fit-for-purpose, future-focused, and capable of upholding safety and environmental standards ready for Australia's energy transition.

Owen has more than 19 years' experience in onshore and offshore energy and resources regulation, including leading development and implementation of significant reforms to enhance the efficiency and effectiveness of regulatory frameworks for high hazard industries. He holds a Bachelor of Science from Murdoch University, a Diploma in offshore wind and has broad experience in the Australian public service at the Commonwealth and State levels. Owen represents Australia in several international forums on offshore renewables regulation and is the current chair of the International Regulator's Forum Offshore Renewable Energy Subcommittee.

Oliver Young
 Executive Director, General Counsel
 – Legal and Governance

Oliver joined NOPSEMA in September 2024 as General Counsel and Executive Director – Legal and Governance. Leading the Legal and Governance Division, he provides strategic legal counsel and oversight across regulatory, legislative, governance, and public law matters. As a member of the Executive Leadership Team and advisor to the agency's Audit and Risk Committee, he ensures legal integrity and alignment with Commonwealth priorities in support of NOPSEMA's regulatory mandate.

With nearly two decades of experience as a senior executive and public lawyer, Oliver has held leadership roles in both government and private practice, including as a partner at a leading national law firm. He has advised on complex legal, operational, and policy issues, and brings a deep understanding of government drivers, industry challenges, and the value of risk-based approaches to legal and governance frameworks.

Oliver leads by example and fosters a culture of collegiality and collaboration, building teams with shared purpose and vision. He is known for delivering organisational change during periods of transformation, and his expertise spans public law, regulatory compliance, governance, and stakeholder engagement. His people-focused leadership style is underpinned by integrity, accessibility, and a strong reputation across government and industry. Oliver holds a Bachelor of Laws (Honours) and Asian Studies from the Australian National University.



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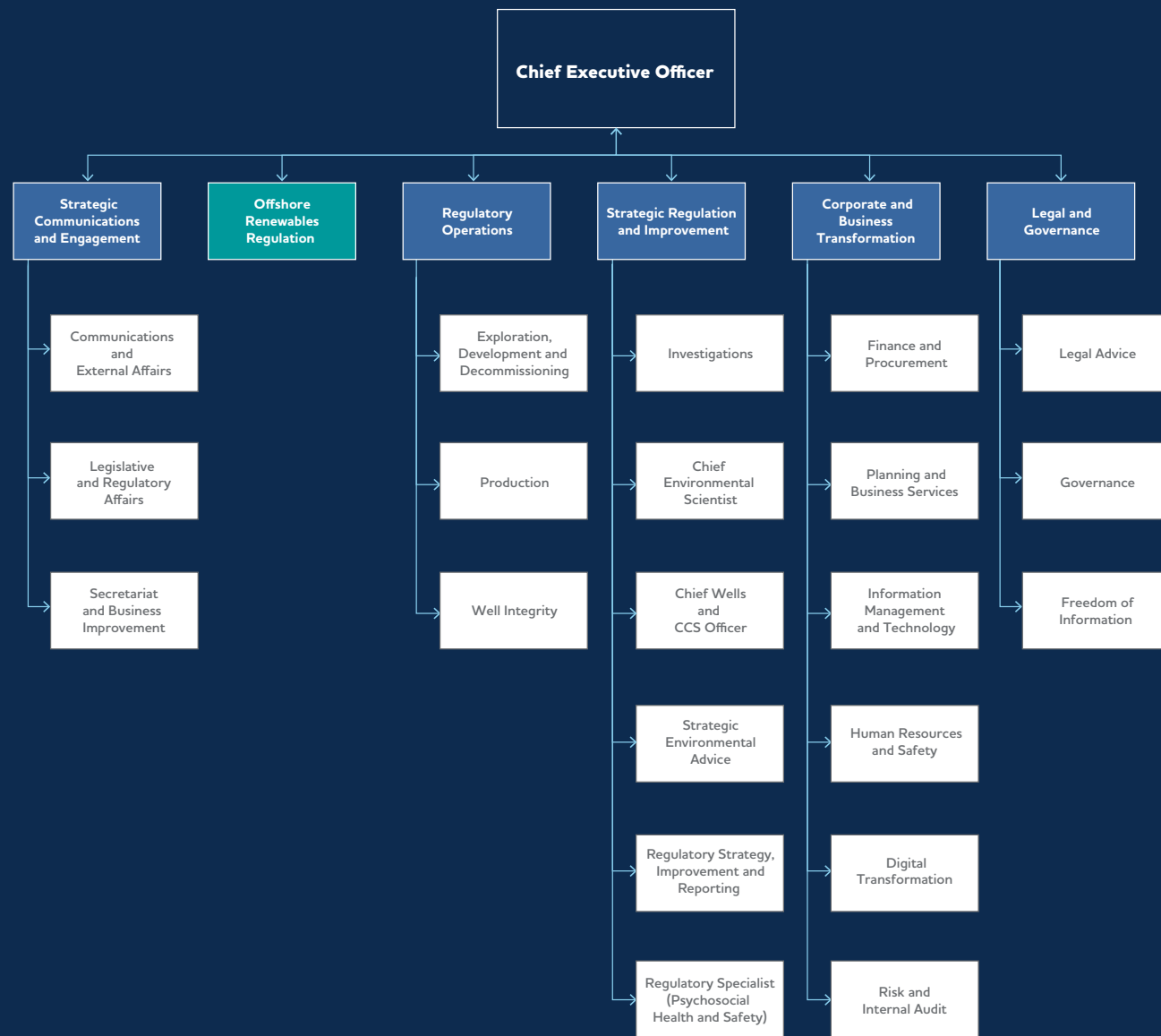
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Accountable authority

Accountable authority

The Chief Executive Officer (CEO) is the accountable authority of NOPSEMA.

Time spent as the accountable authority during the reporting period			
Name	Position/title	Date of commencement	Date of cessation
Sue McCarrey	CEO	01/07/2024	21/10/2024
		04/11/2024	02/05/2025
		13/05/2025	30/06/2025
Charmain FitzGerald	Acting CEO	22/10/2024	03/11/2024
Cameron Grebe	Acting CEO	03/05/2025	12/05/2025



Corporate governance

The CEO has overall responsibility for the management of NOPSEMA. Under the OPGGS Act all legal powers and functions of NOPSEMA are vested in the CEO. The CEO, with approval from the responsible Commonwealth Minister (RCM), may delegate authority for the day-to-day operations of NOPSEMA to senior NOPSEMA staff.

NOPSEMA is required under the OPGGS Act to report on its investigations to the responsible Commonwealth, State and Northern Territory petroleum ministers. NOPSEMA is also required to report to the Minister for the Environment and Water on its performance under streamlined environmental authorisation arrangements, an endorsed program under the *Environment Protection and Biodiversity Conservation Act 1999* (EPBC Act).

The RCM may issue written policy principles to NOPSEMA to direct the way it performs its functions. If a written policy principle relates to NOPSEMA operations in designated coastal waters, the RCM must first consult with the relevant State or Northern Territory petroleum ministers. These policy principles do not extend to NOPSEMA's regulatory decision-making.

As a Corporate Commonwealth Entity, NOPSEMA has obligations under the PGPA Act and the *Public Service Act 1999*. NOPSEMA ensures compliance with these obligations through its corporate governance arrangements.

Offshore Infrastructure Regulator

The CEO of NOPSEMA is also the CEO of the OIR. The CEO has responsibility for exercising the powers and functions of the OIR under the OEI Act and for the day-to-day management of the OIR.

In discharging its functions under the OEI Act, the OIR advises the Minister for Climate Change and Energy and may provide reports

and recommendations to the Minister on matters relating to work health and safety, infrastructure integrity and environmental management for activities regulated under the OEI Act.

Risk, fraud and corruption control

NOPSEMA is strongly committed to governance that involves effective and robust internal controls and a highly ethical culture. It is a key responsibility of all NOPSEMA officials to safeguard NOPSEMA's property against loss through fraud, corruption or negligence and to support fraud and corruption control efforts.

NOPSEMA's enterprise risk management framework conforms to AS/NZS ISO 31000:2018 Risk Management - Guidelines and aligns with the Commonwealth Risk Management Policy. The framework facilitates the management and control of all reasonably foreseeable enterprise risks relevant to NOPSEMA. NOPSEMA's risk culture empowers its workforce to champion risk management across all areas of NOPSEMA business.

NOPSEMA has implemented risk appetite statements that communicate NOPSEMA's expectations of how much risk the organisation is willing to accept to achieve its strategic priorities. The statements and tolerances represent NOPSEMA's risk posture and will support and guide decision-making and strengthen leadership alignment and consensus in the oversight of NOPSEMA's enterprise risks.

NOPSEMA has also implemented a Fraud and Corruption Control Plan that seeks to protect public money, information and property and the integrity and good reputation of NOPSEMA. The plan has recently been updated to include information relating to the establishment of the National Anti-Corruption Commission and how its functions are relevant to NOPSEMA.



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Audit and Risk Committee

The Audit and Risk Committee is established by the accountable authority in compliance with section 45 of the PGPA Act and section 17 of the Public, Governance, Performance and Accountability Rule. The Committee Charter, published on the NOPSEMA website, outlines the purpose, membership, key functions and responsibilities of the committee, as part of the overall financial governance structure of NOPSEMA including in relation to the functions of the OIR.

During 2024-25, the committee met in September and December 2024 and in March and June 2025.

Audit and Risk Committee members

Member name	Qualifications, knowledge, skills or experience (include formal and informal as relevant)	Number of meetings attended	Total annual remuneration (GST inc.)	Additional information
Michelle Andrews (Chair)	Michelle has more than 40 years' experience in State and Federal Government, most recently as Director General WA Department of Water and Environmental Regulation. Michelle brings expertise in strategy, governance, policy and regulation, and holds a Bachelor of Science (Environment).	3/4	\$2,600	Commenced 15 August 2024
Ammar Raza	Ammar is a Member of Chartered Accountants Australia and New Zealand with extensive experience in Commonwealth and state government agencies and the private sector. He specialises in financial statement audits, risk management, financial reporting, and public sector compliance. Ammar holds a Master of Professional Accounting and applies his expertise to ensure strong financial governance and accountability.	2/4	\$1,200	Commenced 10 February 2025
George Araj	George has over 25 years of experience leading governance, risk management and internal audit engagements across five continents. George has diverse industry experience including in the energy and resources sectors. George holds qualifications as a CPA, Internal Audit leadership, certifications as an internal auditor and fraud examiner and certification in risk management assurance.	2/4	\$1,200	Commenced 10 February 2025

Member name	Qualifications, knowledge, skills or experience (include formal and informal as relevant)	Number of meetings attended	Total annual remuneration (GST inc.)	Additional information
Richard Thomas	Richard was the lead partner of Deloitte Perth Risk Advisory from 2011-2018. For the duration of the ACCC determination, he was the Domgas Trade Practices auditor for the NWS and Gorgon projects. He currently chairs Audit & Risk Committees at Brightwater Care Group, the Public Trustee of WA, Perth Markets Group Ltd and Identitii Ltd. He is a member of CAANZ and IIA, as well as being the Special Adviser to The Whadjuk Foundation Inc.	2/4	\$1,200	Commenced 10 February 2025.
Ann Hughes (Former chair)	Ann's has previously had significant career experience in the resource and oil and gas industries. Ann's key areas of expertise are governance, strategy, performance, risk, internal control and compliance. Ann has held previous roles on Audit and Risk committees.	2/4	NIL	N/A
Paul Tiernan (Former member)	Paul holds a Bachelor of Economics (Hons), Fellow CPA, Master of Economics, Graduate Diploma Applied Finance & Investment and Executive MBA. Paul has held a wide range of senior and executive roles during his 30-year career in the oil and gas industry.	2/4	NIL	N/A



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People management

In 2024-25 NOPSEMA continued to:

- build a high performing and values-based culture
- attract, recruit and retain a highly skilled workforce
- proactively plan for future workforce needs
- provide high quality and timely learning and development opportunities to employees.

Workforce planning

During this period NOPSEMA had undertaken facilitated workforce planning discussions across its divisions and identified common workforce risks and opportunities to mitigate those risks.

As a result of this planning process, the NOPSEMA People Plan was developed, which outlines an agreed course of actions over the next three financial years to build organisational capability now and into the future.

Key initiatives under the People Plan focus on:

- talent acquisition, induction and retention
- diversity and inclusion
- learning and development
- succession planning and talent pool management.

The People Plan will be reviewed annually against its key performance indicators and reporting provided to both the Executive Leadership Team and the NOPSEMA Corporate Management Committee.

During the 2024-25 period NOPSEMA was successfully able to recruit to most of its vacant positions; and has an occupancy rate of approximately 90% for the reporting period.

During the reporting period NOPSEMA had 41 commencements and 21 separations (includes non-ongoing and ongoing).

Development and performance

NOPSEMA is committed to retaining its position as a learning organisation that is mobilised to respond to change as and when it occurs to ensure our vision is fully realised.

NOPSEMA continued to ensure employees had access to a range of developmental opportunities across the period to support the delivery of job role requirements. This includes a range of on-the-job, formal and informal training opportunities, that are provided face to face, as well as online for employees.

Corporate training initiatives that were delivered across the period included:

- Certificate IV in Investigation Skills
- workplace behaviour training (APS Values and Code of Conduct)
- cultural competency (First Nations) for all SES and EL2 employees
- leadership training.

Individual career development planning is available for employees as part of their performance management and development discussions to support progress towards career aspirations. NOPSEMA maintains a strong focus on continuous professional development, providing a range of opportunities to employees, including study assistance for those wishing to pursue further education that is relevant and necessary to their career path at NOPSEMA.



Employee benefits

NOPSEMA offers staff highly competitive remuneration packages and exceptional working conditions. These include:

- competitive employer superannuation contributions at 15.4 per cent
- 25 days of annual leave and 18 days of personal leave per annum
- ability to purchase additional leave subject to operational requirements
- learning and development opportunities
- flexible working arrangements
- employee assistance program for staff and immediate family members
- annual influenza vaccinations and skin cancer checks
- \$300 subsidy for employees requiring prescription glasses to perform their duties
- \$750 per calendar year for appropriate professional memberships/subscriptions.

Diversity and inclusion

NOPSEMA is committed to a fair, flexible, safe and rewarding workplace which allows for diversity among its employees. Our human resource management policies and practices seek to ensure a workplace free from discrimination and harassment.

We actively promote a work environment that recognises and values individual differences of employees and fosters contributions of people from different backgrounds, experience and perspectives. Work has progressed across the financial year to further support NOPSEMA's commitment to an inclusive workplace including:

- inclusion of the APS 'RecruitAbility' scheme as part of the NOPSEMA recruitment and selection systems/processes to encourage and support people with disability to apply for vacancies as they arise within NOPSEMA
- cross cultural awareness training (First Nations) rolled out to all staff within NOPSEMA to promote a better understanding of First Nations culture and traditions and to celebrate one of the oldest living cultures in the world
- NOPSEMA acknowledges the need to improve its gender pay gap performance and work is underway to identify how this can be improved
- embracing neurodiversity in the workplace training to promote awareness and understanding of people who are neurodiverse
- celebrating days of cultural significance such as Reconciliation and NAIDOC Week.



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As part of its ongoing commitment to diversity and inclusion, NOPSEMA hosted a panel discussion during National Reconciliation Week to reflect on the 2025 theme, 'Bridging Now to Next'. The event featured distinguished speakers Jody Nunn, Barry Winmar, Kim Farmer, and Ernie Dingo, and was moderated by John McGuire, Director of Regulatory Stakeholder Engagement.

Each panellist shared personal insights on how individuals and organisations can contribute to reconciliation and build stronger connections between past, present, and future.

The event was well attended and offered staff a valuable opportunity to engage with diverse perspectives and explore meaningful ways to support reconciliation in the workplace.

Australian Public Service (APS) Employee Census

NOPSEMA participates in the annual APS Employee Census which collects information on the attitudes and opinions of employees on a voluntary basis.

The survey results are shared with NOPSEMA's Executive Leadership Team to help identify areas for action and shape corporate strategies and initiatives. They are also presented to employees, who are given the opportunity to reflect on the results and make suggestions for improvement activities. NOPSEMA also produces an annual Action Plan in response to the results.

The 2025 Australian Public Service Census Report and Action Plan are available on the NOPSEMA website, nopsema.gov.au.

Standards of behaviour

Code of Conduct

In 2024–25, NOPSEMA continued to actively support and uphold the APS Values and Code of Conduct. NOPSEMA informs and educates employees on the APS Values and Code of Conduct through a combination of online and face-to-face training for new and experienced employees, as well as ongoing access to APS policy and guidance materials. NOPSEMA also considers and, where appropriate, investigates any potential breaches of the APS Values and Code of Conduct.

Conflicts of interest

To fulfil our mission as an independent and professional regulator of the offshore energy sector, NOPSEMA has a policy to manage any real and perceived conflicts of interest. All employees must take reasonable steps to avoid any conflict of interest or other threats to the integrity of NOPSEMA and declare any conflicts of interest prior to commencing with the agency. In addition, NOPSEMA's key management personnel must annually declare in writing their own financial and other interests and those of their family members that could involve a real or apparent conflict of interest.

Performance management

NOPSEMA has a strong focus on managing the performance of all its employees to ensure effective contribution to the achievement of NOPSEMA goals. All employees participate in an annual performance management and planning process which includes half yearly reviews that monitor and measure employee progress against agreed objectives and goals, as well as learning and development plans.

In 2024–25, NOPSEMA took steps to bring core work in-house in line with the APS Strategic Commissioning Framework. Our target for 2024–25 aimed to bring \$100,000 (excl. GST) of core work in-house for recruitment services. This target was substantially achieved, with an actual reduction of \$66,623 (excl. GST) in relevant supplier expenditure in 2024–25.



Work health and safety

NOPSEMA recognises that good work health and safety (WHS) performance contributes to the overall success of an organisation and is committed to providing a safe workplace for all workers.

In 2024–25, NOPSEMA continued to implement its WHS management system and monitor and report on the organisation's WHS performance.

This included the completion of a full risk review of NOPSEMA's WHS management system during the reporting period and improvements to its communication and engagement with staff on health and safety issues.

A WHS Plan 2025–28 has been developed which highlights key strategies to mitigate health and safety risks and issues in the workplace. The WHS Plan also outlines improved processes and systems to achieve its primary objective to develop a safety-first culture within NOPSEMA. We strive to achieve a culture that empowers our people to be accountable for their WHS. Our objective is to achieve or exceed the standard of WHS performance we expect from the industry we regulate.

NOPSEMA has the required resources in place to comply with the *Work Health and Safety Act 2011* (WHS Act). This includes a strong commitment to an organisation-wide consultative process on WHS matters, the ongoing development and implementation of policies and procedures, the management of hazards and incident reports and provision of information, education and training to all workers.

Programs and initiatives

NOPSEMA has delivered a range of WHS programs and initiatives which are summarised below.

- All employees and their immediate family members are provided with access to up to six free counselling sessions through an Employee Assistance Program. Employees are also provided with access to an additional six counselling sessions for any work-related matters. Agency-wide support has been put in place during periods of increased stress.
- Training on officer responsibilities under WHS Act is provided to all of NOPSEMA's Executive Leadership Team and other employees with these responsibilities.
- Regular workplace hazard inspections are undertaken in the Perth and Melbourne offices.
- Ergonomic assessments are provided for all new employees, or where existing employees report any discomfort or injuries.
- All regulatory employees at the EL1 or EL2 level undergo a pre-employment medical assessment and continue to undergo regular medical assessments to perform work offshore.
- Employees were offered skin cancer checks.
- Employees are reimbursed for influenza vaccinations.



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APS Strategic Commissioning Framework

Health, Safety and Environment Committee

The Health, Safety and Environment Committee (HSEC) provides an avenue for effective communication between senior management and employees on workplace health, safety and environmental management matters.

The HSEC has five members, and a biennial review of its membership was completed during the reporting period. The HSEC met five times in the 2024-25 period with meeting minutes published on NOPSEMA's internal website.

Governance

Comcare is the national regulator of WHS. It conducts a program of management system audits (on all federal employers) to assess policies and practices to ensure employers are meeting and maintaining their responsibilities under the WHS Act. Comcare conducted a proactive inspection on NOPSEMA's WHS consultation, cooperation and coordination processes during the reporting period. The proactive inspection determined that NOPSEMA has appropriate and effective WHS systems regarding consultation, cooperation and coordination processes.

Incidents, investigations and other matters

Under the WHS Act, NOPSEMA is required to notify Comcare of any notifiable or dangerous incidents arising from the organisation's conduct of business or undertakings. In 2024-25, there were no notifiable or dangerous incidents.

Under the WHS Act, NOPSEMA is required to report any WHS investigations conducted during the year relating to businesses or undertakings conducted. This includes details of all notices given to the entity during the year under Part 10 of the WHS Act.

In 2024-2025, there were no investigations conducted, and no notices issued to NOPSEMA.

Environmental performance

Section 516A of the EPBC Act requires NOPSEMA to report annually on how its activities accord with and contribute to the principles of Ecologically Sustainable Development (ESD) and the environmental performance of its internal operations.

The principles of ESD (as defined by section 3A of the EPBC Act) are enshrined in the environment regulations administered by NOPSEMA. NOPSEMA seeks to ensure offshore petroleum and greenhouse gas activities are carried out in a manner consistent with the principles of ESD through its regulatory activities (assessment, compliance monitoring, enforcement, promotion and advice).

As an Australian Government agency responsible for implementing federal environment policy, NOPSEMA also supports the work of the Federal Government to meet Australia's global greenhouse gas and climate change commitments and associated legal frameworks. This includes legislative and other requirements in place to implement Australia's commitment to the 1997 Kyoto Protocol and the 2016 Paris Agreement to reduce greenhouse gas emissions by 43 per cent below 2005 levels by 2030.

Reducing the environmental impact of our own operations is an important part of NOPSEMA's corporate responsibility. NOPSEMA's day-to-day operations are largely office-based and as such our environmental footprint is limited to our offices in Perth and Melbourne and associated activities such as travel. NOPSEMA has an internal Environment and Sustainability Policy which drives measures to reduce the environmental impact of our operations.

These measures include:

- travel policies that promote the use of phone and video conferencing in preference to air travel
- selecting office locations in close proximity to industry stakeholders to minimise travel requirements
- encouraging staff to walk, cycle or use public transport to and from work by providing suitable end-of journey facilities such as showers, lockers, and secure cycle storage
- discouraging car use by excluding car parking facilities in our office leasing agreements
- our Perth office has a 6 Star NABERS Energy Rating (National Australian Built Environment Rating System), including GreenPower
- our Melbourne office has a 4.5 Star NABERS Energy Rating
- encouraging the reduction of office energy and resource consumption through less printing, procurement waste, and energy use
- daylight harvesting (adjustable sensor) lighting in the Perth office
- energy efficient appliances throughout both offices
- maintaining waste segregation facilities and recycling contracts for disposable coffee cups, organic waste, paper, cardboard, plastics, batteries and toner ink cartridges (measured against targets)
- where possible during all our procurement activities, we choose products that are environmentally friendly and/or sustainable.



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APS Net Zero

As part of the Net Zero in Government Operations Strategy, and the reporting requirements under section 516A of the *Environment Protection and Biodiversity Conservation Act 1999*, non-corporate Commonwealth entities, corporate Commonwealth entities and Commonwealth companies are required to report on their operational greenhouse gas emissions.

The Greenhouse Gas Emissions Inventory and Electricity Greenhouse Gas Emissions tables present greenhouse gas emissions over the 2024–25 financial year. The greenhouse gas emissions reported are calculated on the basis of Carbon Dioxide Equivalent (CO₂-e) and in

line with the Emissions Reporting Framework. This is consistent with a Whole-of-Australian Government approach, outlined in the Net Zero in Government Operations Strategy, and Commonwealth Climate Disclosure requirements.

Please note:

- Not all waste data was available at the time of the report and amendments to data may be required in future reports. The quality of data is expected to improve over time as emissions reporting matures.
- Due to the billing cycles not aligning with the end of the financial year, some electricity data was not available during the initial collection process in July–August 2025. Adjustments to the data may be required in future reports.

2024-25 greenhouse gas emissions inventory – location-based method

Emission source	Scope 1 tCO ₂ -e	Scope 2 tCO ₂ -e	Scope 3 tCO ₂ -e	Total tCO ₂ -e
Electricity (location-based approach)	N/A	101.93	11.97	113.91
Natural gas	-	N/A	-	-
Solid waste	-	N/A	6.62	6.62
Refrigerants*	-	N/A	N/A	-
Fleet and other vehicles	-	N/A	-	-
Domestic commercial flights	-	N/A	238.52	238.52
Domestic hire car	N/A	N/A	1.52	1.52
Domestic travel accommodation	N/A	N/A	26.86	26.86
Other Energy	-	N/A	-	-
TOTAL tCO₂-e	-	101.93	285.49	387.42

Note: The table above presents emissions related to electricity usage using the location-based accounting method. CO₂-e = Carbon Dioxide Equivalent. n/a = not applicable.

* Reporting on refrigerants is being phased in over time as emissions reporting matures and may be an optional source in 2024-25 emissions reporting. See the **Emissions Reporting Framework** for more details.



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2024-25 electricity greenhouse gas emissions

	Scope 2 tCO ₂ -e	Scope 3 tCO ₂ -e	Total tCO ₂ -e	Electricity kWh
Location-based electricity emissions	101.93	11.97	113.91	185,244.00
Market-based electricity emissions	122.75	16.67	139.42	151,538.85
Total renewable electricity consumed	n/a	n/a	n/a	33,705.15
Renewable Power Percentage ¹	n/a	n/a	n/a	33,705.15
Jurisdictional Renewable Power Percentage ^{2,3}	n/a	n/a	n/a	-
GreenPower ²	n/a	n/a	n/a	-
Large-scale generation certificates ²	n/a	n/a	n/a	-
Behind the meter solar ⁴	n/a	n/a	n/a	-
Total renewable electricity produced	n/a	n/a	n/a	-
Large-scale generation certificates ²	n/a	n/a	n/a	-
Behind the meter solar ⁴	n/a	n/a	n/a	-

Note: The table above presents emissions related to electricity usage using both the location-based and the market-based accounting methods. CO₂-e = Carbon Dioxide Equivalent. Electricity usage is measured in kilowatt hours (kWh).

¹ Listed as Mandatory renewables in 2023-24 Annual Reports. The renewable power percentage (RPP) accounts for the portion of electricity used, from the grid, that falls within the Renewable Energy Target (RET).

² Listed as Voluntary renewables in 2023-24 Annual Reports.

³ The Australian Capital Territory is currently the only state with a jurisdictional renewable power percentage (JRPP).

⁴ Reporting behind the meter solar consumption and/or production is optional. The quality of data is expected to improve over time as emissions reporting matures.

External scrutiny

Inquiries and reviews

NOPSEMA was not subject to any inquiries or reviews during FY 2024–25.

Senate Estimates

Estimates of government expenditure are referred to Senate committees as part of the annual budget cycle. This opportunity to examine the operations of government plays a key role in the parliamentary scrutiny of the executive.

NOPSEMA attended three Supplementary Budget Estimates and Additional Budget Estimates hearings held by the Economic Legislation Committee during the reporting period, held on 7 November 2024, 25 November 2024 and 27 February 2025.

OIR attended one Supplementary Budget Estimates hearing held by the Senate Environment and Communications Legislation Committee during the reporting period, held on 4 November 2024.

Freedom of Information

NOPSEMA is subject to the *Freedom of Information Act 1982* (FOI Act).

NOPSEMA promotes the objectives of the FOI Act through proactive disclosure and transparency of its regulatory decisions. NOPSEMA publishes information on its website as required under the FOI Act's Information Publication Scheme.



Offshore Infrastructure Regulator (OIR)

Regulatory operations

The functions and powers of the Offshore Infrastructure Regulator (OIR) are set out under the OEI Act, and NOPSEMA is designated under the OEI Act to administer these powers.

Recognising the importance of regulatory oversight, the OEI Act empowers the OIR to oversee the offshore renewables industry with a focus on work health and safety, infrastructure integrity and environmental management. The functions of the OIR are administered by NOPSEMA.

The OEI framework applies to offshore locations from three nautical miles off the coast to the boundary of Australia's exclusive economic zone, with coastal waters remaining the responsibility of State and Territory governments.

In December 2024, the Offshore Electricity Infrastructure Amendment Regulations came into effect. These regulations amended the Offshore Electricity Infrastructure Regulations 2022 (OEI Regulations) which underpin the OEI Act.

The amendment regulations operationalise the OEI framework and include provisions for management plans, design notifications, work health and safety, safety and protection zones, consultation requirements and financial security.

To support the release of the regulations, the OIR developed a suite of guidelines and policies. These documents support industry and other stakeholders in understanding and complying with the OEI Act framework and are available on the OIR's website. The OIR website was also updated with new content, including an application portal to facilitate digital submissions.

Since the OEI Regulations entered into force, the OIR has approved feasibility stage management plan applications from licence holders in the Gippsland declared area.

Approving a management plan allows licence holders to begin feasibility activities, including metocean and geotechnical investigations, to assess the potential for harnessing renewable energy.

During the reporting period all assessments were completed within statutory timeframes.

The OIR has focussed on establishing a team of qualified and experienced regulatory personnel. The dedicated team has expertise in work health and safety, infrastructure integrity, environmental management, stakeholder engagement, offshore wind development, project management and offshore energy regulation.

The OIR is continuing to support the Department of Climate Change, Energy, the Environment and Water (DCCEE) with development of further regulatory amendments for the OEI Regulations.

Specialist technical advice was also provided to DCCEE under contract to support the department's assessment of offshore renewable energy proposals under the EPBC Act.

At a state level, the OIR is building relationships with state authorities and regulators to support coordinated and consistent approaches to work health and safety, infrastructure integrity and environmental management as they relate to the OEI framework.

Engagement

The OIR is committed to enhancing stakeholder understanding of the OEI framework.

In the 2024–25 reporting period the OIR had 296 engagements with a broad range of stakeholders including industry, government, First Nations groups, workforce representative bodies, non-government and international counterparts.



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These engagements focused on clarifying the role and remit of the OIR, increasing understanding of the OEI Act framework and promoting leading practice as the industry continues to evolve.

Beyond monitoring compliance and enforcement, the OIR provides advice on work health and safety, environmental protection, and infrastructure integrity in relation to regulated offshore infrastructure activities.

A key priority as the OEI framework is further operationalised is to offer clear and practical guidance that helps licence holders understand and meet their regulatory requirements.

The OIR supports this objective by producing written materials (such as guidance documents, brochures and fact sheets), and through direct engagement including meetings, workshops, webinars and participation in industry conferences and events.

Events hosted by the OIR are shaped in response to questions from industry regarding regulatory requirements and their obligations under the regime, and have included industry forums to explain the work health and safety provisions under the OEI framework, and to clarify requirements related to consultation and financial security.

Prior to the finalisation of the amendment regulations, the OIR hosted an 'Ask the Regulator' webinar to outline preliminary regulatory expectations for management plans associated with early-stage feasibility licence activities.

Strong international engagement remains an important priority. The OIR represents Australia on the Global Offshore Wind Regulators Forum which brings together regulators from experienced and emerging markets to share experience and best practice in planning, licensing, and environmental oversight.

The OIR also represents Australia as the current chair of the International Regulators' Forum Offshore Renewable Energy Subcommittee (IRFORES). The subcommittee held its inaugural Annual General Meeting in October 2024, attended by representatives from Canada, Denmark, the Netherlands, Norway, the United Kingdom and the United States of America. The forum provides an opportunity for collaboration on emerging health and safety risks, regulatory challenges and shared areas of interest in offshore renewables.

Australia stands to benefit from this international collaboration as it builds a regulatory regime that reflects both global best practice and the unique context of its own emerging industry.

As the offshore renewables sector progresses, the OIR will continue to work closely with industry, government, First Nations groups, communities and workforce representatives to foster a shared understanding of the OEI framework and support safe, sustainable, and environmentally responsible development.

Financial statements relevant to the activities of NOPSEMA in its capacity as the OIR are provided in a consolidated form in Part 5 of this report.

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Introduction

The overarching objective of the PGPA Act is to provide a framework of governance and accountability for the performance and use of public resources by government agencies.

The agency must report on actual results achieved against the performance measures published in the corporate plan and portfolio budget statements. This must be presented as Annual Performance Statements in accordance with the PGPA Act and Public Governance, Performance and Accountability Rule 2014 (PGPA Rules). These annual performance statements incorporate results for performance measures published in the NOPSEMA and OIR corporate plan, which aligns with the Regulator Performance - Best Practice Principles reporting requirements.

These results are drafted in accordance with Resource Management Guide (RMG) 134 - Annual performance statements for Commonwealth entities, as published by the Department of Finance, to streamline reporting processes and requirements.

The appropriateness of the agency's performance reporting is reviewed each year by its Audit and Risk Committee as per section 17(2)(b) of the PGPA Rule.

Accountable authority statement

I, Ms Sue McCarrey, CEO, as the accountable authority of the National Offshore Petroleum Safety and Environmental Management Authority (NOPSEMA), present NOPSEMA's annual performance statements for 2024–25, as required under paragraph 39(1)(a) of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act), the *Offshore Petroleum and Greenhouse Gas Storage Act 2006* (OPGGGS Act), and the *Regulator Performance - Best Practice Principles*.

In my opinion, these annual performance statements are based on properly maintained records, accurately reflect the performance of the entity, and comply with subsection 39(2) of the PGPA Act.

Note: The terms "Performance measures" and "Key Performance Indicators (KPIs)" will be used interchangeably throughout the Annual Performance Statements.

Portfolio Budget Statements (PBS) Performance

Strategic Direction Statement

The National Offshore Petroleum Safety and Environmental Management Authority (NOPSEMA) is established as an independent statutory authority under the OPGGS Act and as a Corporate Commonwealth Entity under the PGPA Act. It operates on a cost recovery basis through duty holder levies and fees.

NOPSEMA regulates occupational health and safety (OHS), structural and well integrity and environmental management for all offshore petroleum and greenhouse gas storage activities in Commonwealth waters. Commonwealth waters comprise those areas beyond 3 nautical miles from the territorial sea baseline. NOPSEMA also regulates petroleum and greenhouse gas storage activities in coastal waters where a state or the Northern Territory has conferred regulatory powers and functions.

NOPSEMA's legislated functions are detailed in section 646 of the OPGGS Act. NOPSEMA fulfils its legislated functions through delivery of regulatory activities, including promotion and advice, assessment, compliance monitoring, investigation, and enforcement.

The Offshore Infrastructure Regulator (OIR) oversees the operations of the offshore renewables sector with primary focus on work health and safety, infrastructure integrity and environmental management for offshore infrastructure activities in the Commonwealth offshore area. The OIR's functions are set out in section 177 of the OEI Act.

NOPSEMA continues to focus on fulfilling its legislated functions to bring about improvements in industry performance and to secure compliance.

The Portfolio Budget Statements inform parliament of the resource allocation to government outcomes and programs and are linked to an entity's planning and performance. The agency has a single outcome and two programs:

Outcome 1 (Shared)

A protected offshore workforce and environment through regulatory oversight of Australia's offshore energy industries, as well as through engaging, advising, and educating the regulated community.

Program 1.1 (NOPSEMA)

Promote and enforce the effective management of risks to the workforce, the environment, and the structural integrity of facilities, wells and well-related equipment through regulation of the Australian offshore petroleum and greenhouse gas storage industries.

Program 1.2 (OIR)

Promote and enforce the effective management of risks to the workforce, the environment, and the integrity of infrastructure through regulation of the Australian offshore renewable energy and electricity transmission infrastructure industries.

NOPSEMA selected our regulatory-focused performance measures - KPIs 1 to 6 - for inclusion in the 2024-25 PBS, to measure the performance for our programs.



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Data quality

The agency has made every endeavour to ensure the data included in the annual performance statements is accurate at the time of publication. However, data may subsequently vary as further information becomes available over time. These may be amended in future reporting periods and will be noted accordingly.

Performance measures development and linkages

Development of performance measures

As per our Corporate Plan 2024–29, NOPSEMA conducted a review of our performance measures in early 2024 to focus them at a strategic level and better align them to our strategic goals, objectives and key activities. Our reporting framework was streamlined, duplication was reduced, and measures were developed using qualitative and quantitative measures as recommended by the Regulator Performance (RMG 128) | Department of Finance, and all three performance measure types – output, efficiency and effectiveness. As a result of the review of performance measures, the number of KPIs was reduced from 23 to 12, aligning to 3 strategic goals. This is the first year that this suite of KPIs is being reported on.

Performance measure details

The Corporate Plan performance measure results are primarily extracted from the Regulatory Management System (RMS) database and the Electronic Document Records Management System (EDRMS). These contain a range of data, information, document types and sources, e.g. emails, minutes, discussion papers, reports and worksheets. Transformation, data processing and data analyses may occur on the data to provide appropriate results; the

methodologies for analysing and measuring each KPI is described in the tables in the Analysis of performance results sections.

Types of performance measures

KPIs are also identified by types (in line with the Department of Finance - Measures of outputs, efficiency and effectiveness). These are briefly described below and provide the agency with assurance that we are using a range of measures to assess our performance:

Outputs	Output measures assess the quantity and quality of the goods and services produced by an activity (including their volume or quantity).
Efficiency	These are about obtaining the most benefit from available resources - minimising inputs used to deliver the policy or other outputs in terms of quality, quantity, and timing.
Effectiveness	These assess how well an entity has delivered on its purposes, i.e. whether the activities of the entity have had the intended impact, policy objective or contribution.

KPI links to Strategic Goals

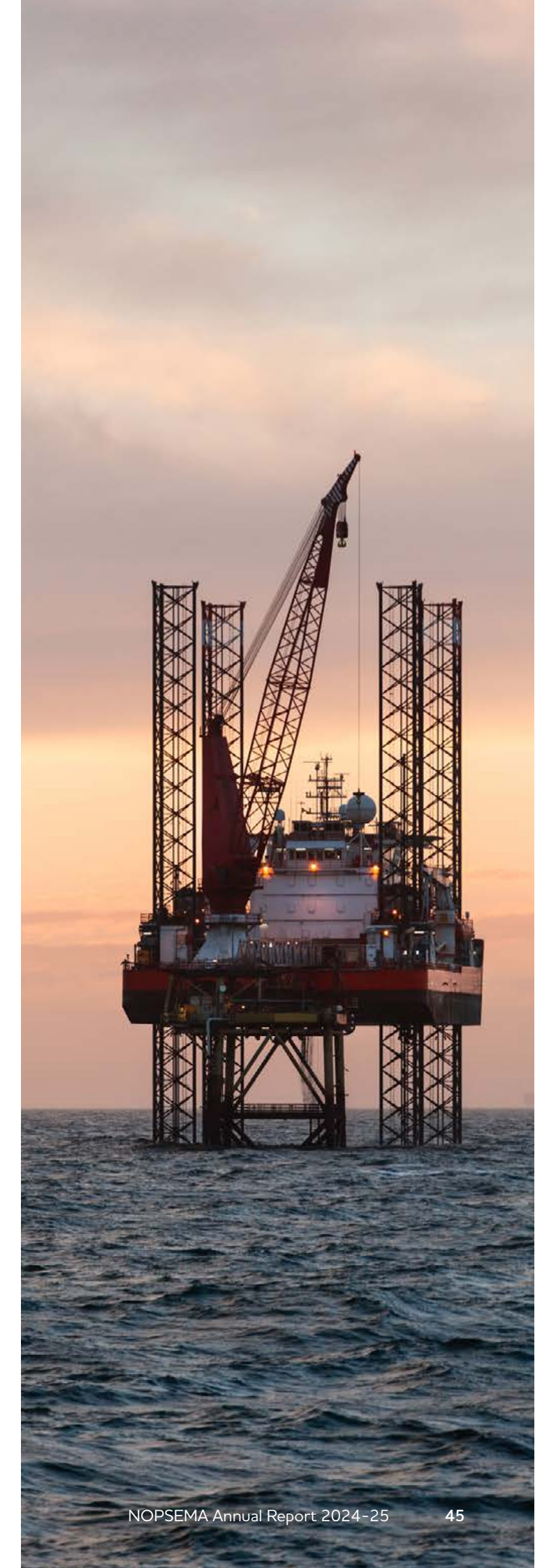
KPIs all link back to NOPSEMA's strategic goals in accordance with the Corporate Plan 2024-29 as follows:

Strategic Goals	KPIs
1 Enhance our regulatory approach	1-6
2 Build our organisational capability	7-10
3 Strengthen our external relationships	11-12

Links to Regulator Performance – Best Practice Principles

Our KPIs also serve to meet the reporting requirements for regulator best practice in line with the principles outlined below:

Regulator Performance Guide (RPG) - Best Practice Principles	KPIs
RPG 1 Continuous improvement and building trust	7-10
RPG 2 Risk-based and data driven	1-6
RPG 3 Collaboration and engagement	11-12



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Statement of Expectations and Statement of Intent

NOPSEMA

The current NOPSEMA Ministerial Statement of Expectations (SoE) was issued on 29 June 2022 by the Hon. Minister King MP, Minister for Resources and Minister for Northern Australia. The SoE outlines the Minister’s expectations and provides greater clarity about government policies and objectives relevant to NOPSEMA’s statutory objectives and how it conducts its operations.

NOPSEMA responded to the SoE with a Statement of Intent (Sol) on 2 September 2022, outlining how the agency will deliver on the Minister’s expectations. It provides information and perspective on NOPSEMA’s purpose, strategic direction and the delivery of statutory objectives, as well as engagement with regulated entities, policy departments and the Minister. These are the foundations for NOPSEMA’s delivery strategies and key performance measures, as reflected in the Corporate Plan 2024–29.

OIR

The current OIR Ministerial Statement of Expectations was issued on 19 December 2024 by the Hon. Minister Bowen MP, Minister for Climate Change and Energy. The SoE outlines the Minister’s expectations and provides greater clarity about government policies and objectives relevant to the OIR’s statutory objectives and how it conducts its operations.

In response to the SoE, the OIR provided a Statement of Intent on 18 February 2025, outlining how the agency will deliver on the Minister’s expectations. It provides information and perspective on the OIR’s strategic direction, delivery of statutory objectives in a manner consistent with the principles of regulator best practice, as well as engagement with regulated entities, policy departments and the Minister. These are the foundations for the OIR’s delivery strategies and key performance measures.



Performance snapshot and results summary – NOPSEMA

Performance snapshot

NOPSEMA’s annual performance statements report on the period from 1 July 2024 to 30 June 2025. The statements provide a clear read of our performance over the financial year against the performance measures and targets outlined in NOPSEMA’s Corporate Plan 2024–29 and the Portfolio Budget Statements (PBS) 2024–25. For this reporting period, we applied 4 ratings when assessing our results:

Result rating category	Definition
Achieved	The result met or exceeded the target for the reporting period.
Partially achieved	The result met some of the target but was not fully achieved during the reporting period.
Not achieved	The result was significantly below the target for the reporting period.
Data not available	Data is not yet available for the reporting period.

In 2024–25, we assessed our results against our purpose using 12 performance measures across our three (3) strategic goals and eight (8) key activities. NOPSEMA achieved nine (9) measures, partially achieved one (1) measure, and had two (2) measures where data was not yet available.

A summary of NOPSEMA’s performance for the measures and associated targets is shown in the tables below. An analysis of the results of individual measures is included in subsequent sections.



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Results summary

STRATEGIC GOAL 1 – ENHANCE OUR REGULATORY APPROACH				
Key Activity	Performance Measure / KPI*	Target	2024-25 Result Rating	RPG Principle
1.1 We provide excellent regulatory management so that we may assure that the offshore industry workforce and environment is safe and protected	1. The total injury rate trend does not increase over time.	Reducing trend	Partially Achieved	RPG 2
	2. There are no significant marine pollution events (Level 3 National Plan ^[1]).	Achieved	Achieved	RPG 2
1.2 We ensure our regulatory effort is targeted and risk-based, and we make merit-based decisions and assign effort according to risk	3. We meet our inspection targets for the national priorities as per our compliance plans.	100%	Achieved	RPG 2
	4. Our decisions reviewed by the Federal Court or Fair Work Commission are affirmed or not substantially varied in any material respect.	100%	Achieved	RPG 2
1.3 We evolve and adapt to meet government key priorities, including reducing unnecessary burden on industry, maintaining effective future operations and meeting future challenges	5. The targets for decommissioning in our revised 2024-29 Decommissioning Compliance Strategy are met.	90%	Achieved	RPG 2
	6. We collaborate with international regulators to improve our regulatory practices, share information and cultivate consistency.	Achieved	Achieved	RPG 2

*Note: Measures 1-6 are published in NOPSEMA's 2024-25 Portfolio Budget Statements (PBS) as they measure Program Outcomes.

[1] As per National Plan for Maritime Environmental Emergencies 2020 (amsa.gov.au) page 49.

STRATEGIC GOAL 2 – BUILD OUR ORGANISATIONAL CAPACITY				
Key Activity	Performance Measure / KPI	Target	2024-25 Result Rating	RPG Principle
2.1 We ensure our people have professional and technical expertise and act with integrity to deliver effective regulatory outcomes	7. Our employee engagement score in the annual APS Employee Census survey is maintained at a high level.	>75	Achieved	RPG 1
2.2 We review and improve our policies and processes to meet compliance requirements and model best practice regulatory and business standards	8. Our activities ^[2] are subject to regular internal compliance and improvement audits and where appropriate external third-party audits.	85% of scheduled audits completed as per the audit plan	Achieved	RPG 1
	9. We encourage the adoption of best practice standards and principles across the agency to drive continuous improvement.	Achieved	Achieved	RPG 1
2.3 We invest in technology to ensure our systems are robust, adaptive, fit for purpose and provide an improved user-experience	10. The Digital Transformation Program (DTP) annual milestones are met on time.	90%	Achieved	RPG 1

[2] Includes our corporate and regulatory functions



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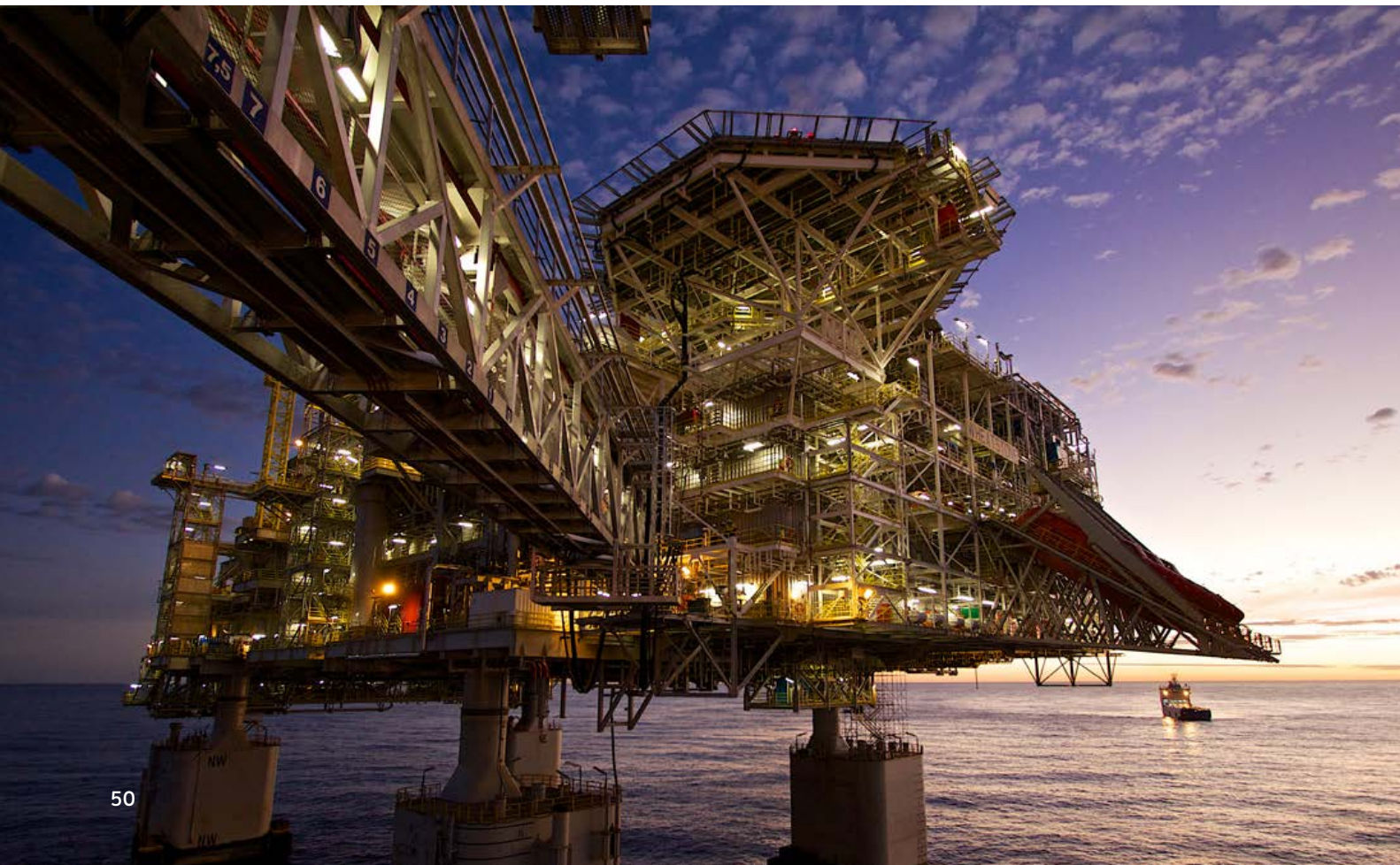
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STRATEGIC GOAL 3 – STRENGTHEN OUR EXTERNAL RELATIONSHIPS				
Key Activity	Performance Measure / KPI*	Target	2024-25 Result Rating	RPG Principle
3.1 We engage and cultivate targeted, specific, productive and trusted relationships	11. The majority of stakeholders rate the agency highly for having effective engagement and consultation practices.	>75%	Data not available	RPG 3
3.2 We promote the regulatory framework to influence continuous improvement in safety and environmental outcomes	12. The majority of stakeholders rate the agency highly for regularly providing the right information to provide clarity, in an accessible format	>75%	Data not available	RPG 3



Analysis of performance results – NOPSEMA

Strategic Goal 1 – Enhance our regulatory approach

Key Activity 1.1

We provide excellent regulatory management so that we may assure that the offshore industry workforce and environment is safe and protected

Performance Measure 1

KPI 1	The total injury rate trend does not increase over time.
Target	Reducing trend
Rationale	The ultimate vision is for the offshore energy industry to have no reportable injuries, safety incidents or pollution events. We strive for excellence to influence safety and environmental management to help drive these trends downward.
Methodology	Total Injury Rates are calculated using total offshore hours worked as a normaliser (total number of injuries per million hours worked). This allows for a more reliable comparison of injury data over time as it takes into account variations in industry activity levels from year to year. The total injury rates for the last five financial years have been provided as they enable the calculation of a trend line to measure performance against the target of a reducing trend.
Data sources	<ul style="list-style-type: none"> Regulatory Management System (RMS) Database
Caveats	Injury rates may be subject to slight variations as new information becomes available, especially for 2024-25. This is due to potential data lag, such as delays in reporting of offshore hours worked.

Results

	2020-21	2021-22	2022-23	2023-24	2024-25
Total injury rate	4.15	7.56	5.73	6.15	5.16
Result rating	Not a performance measure in previous Corporate Plans			Partially achieved	



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Analysis of results

The industry's total injury rate shows a fluctuating trend over the last five financial years, peaking in 2021–22 (7.56) before gradually declining to 5.16 in 2024–25. The decline in total injury rate in 2024–25 compared to 2023–24, was largely contributed to by a decline in the lower-level injury rate,* from 4.90 in 2023–24 to 3.40 in 2024–25. There was, however, an increase in the higher-level injury rate,** from 1.24 in 2023–24 to 1.76 in 2024–25. There were no fatalities in the 2024–25 reporting period.

NOPSEMA continues to focus its regulatory efforts on influencing industry safety management to drive injury rate trends downward.

* Lower-level injury rate includes injury rates for alternative duties injuries, medical treatment injuries, and lost time injuries < 3 days.

** Higher-level injury rate includes injury rates for lost time injuries ≥ 3 days, major/serious injuries and fatalities.

Performance Measure 2

KPI 2	There are no significant marine pollution events (Level 3 National Plan)
Target	Achieved
Rationale	The ultimate vision is for the offshore energy industry to have no reportable injuries, safety incidents or pollution events. We strive for excellence to influence safety and environmental management to achieve no significant marine pollution events.
Methodology	The agency identifies significant events as Level 3 Incidents defined in AMSA's National Plan for Maritime Environmental Emergencies. The National Plan states that Level 3 Incidents are generally characterised by a degree of complexity that requires the Incident Controller to delegate all incident management functions to focus on strategic leadership and response coordination and may be supported by national and international resources. Characteristics of Level 3 Incidents may include: <ul style="list-style-type: none"> • Multiple jurisdictions, including international • Requires a detailed Incident Action Plan • Requires national or international resources • Potential for multiple loss of life • Significant area affected and recovery may take months • Large numbers of fauna at risk • Severe impairment to infrastructure • Has international media coverage
Data sources	<ul style="list-style-type: none"> • Regulatory Management System (RMS) Database • Electronic Document Records Management System (EDRMS)
Caveats	Not applicable

Results

	2020-21	2021-22	2022-23	2023-24	2024-25
# of Level 3 pollution events	Achieved for these reporting periods as there were no Level 3 pollution events, however this was not previously a Corporate Plan performance measure				0
Result rating	Not a performance measure in previous Corporate Plans				Achieved

Analysis of results

During the reporting period, NOPSEMA maintained a compliance focus on titleholders' oil spill response arrangements and capability, in particular source control planning and preparedness, and operational and scientific monitoring arrangements.

Promotion of cooperative solutions with titleholders continued through engagement with industry representative bodies, including the Australian Energy Producers (AEP) Oil Spill Preparedness and Response Working Group (OSPRWG), and Drilling Industry Steering Committee (DISC).

There was liaison with oil spill response organisations and service providers to maintain awareness of new technologies for reducing the probability and consequences of a significant oil pollution incident, and to ensure such technologies are considered and evaluated by titleholders in permissioning documents.

NOPSEMA participated in several committees and workshops, such as the National Plan Strategic Coordination Committee (NPSCC), National Plan Strategic Industry Advisory Forum (NPSIAF), National Plan Environmental Scientific and Technical Network Workshop, National Oiled Wildlife Working Group, and the Marine Pollution Controllers Workshop, as well as the annual National Plan exercise ('Exercise Dumaresq 2024').

The agency is currently participating in the review of the National Plan, and supporting the Department of Industry, Science, and Resources (DISR) to review the strengths and limitations of the offshore petroleum spill preparedness and response framework, aiming to clarify and simplify arrangements and inform potential policy and legislative change.



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Key Activity 1.2

We ensure our regulatory effort is targeted and risk-based, and we make merit-based decisions and assign effort according to risk.

Performance Measure 3

KPI 3	We meet our inspection targets for the national priorities as per our compliance plans.
Target	100%
Rationale	We undertake analyses on industry events, controls, compliance, hazards and emerging risks so that we may focus our effort and responses in these high-risk areas.
Methodology	Compliance plans are developed where appropriate annually and/or in response to issues and may include national priorities where relevant. Our regulatory approach is risk-based, and a compliance plan may be inspection-based or include other actions e.g. promotional or educational campaigns as appropriate.
Data sources	<ul style="list-style-type: none"> Regulatory Management System (RMS) Database Electronic Document Records Management System (EDRMS) – plans and tracking worksheets
Caveats	Five National Priorities were established during the reporting period. Plans and actions to address each priority are in various stages of development.

Results

	2020-21	2021-22	2022-23	2023-24	2024-25
% inspection targets met for National Priorities	No historical data available – National Priorities were not yet introduced, hence associated inspection targets not established.				100%
Result rating	Not a performance measure in previous Corporate Plans				Achieved

Analysis of results

During the reporting period, NOPSEMA established five National Priorities, and developed plans to address them. For the National Priorities where inspections were planned, the target has been met for the reporting period. NOPSEMA specifically planned and executed:

- Six (6) inspections focused on Psychosocial Risks (sexual harassment)
- Three (3) inspections focused on Structural Integrity

Performance Measure 4

KPI 4	Our decisions reviewed by the Federal Court or Fair Work Commission are affirmed or not substantially varied in any material respect.
Target	100%
Rationale	We rigorously follow current policies and procedures, and ensure management review of our regulatory decisions, to make sound decisions, and maintain consistency and fairness.
Methodology	The phrase “not substantially varied in any material respect” implies that a change or modification has occurred, but it does not significantly alter the essential aspects of a decision.
Data sources	<ul style="list-style-type: none"> Electronic Document Records Management System (EDRMS) holds copies of judgments and outcomes of proceedings
Caveats	Not applicable

Results

	2020-21	2021-22	2022-23	2023-24	2024-25
% decisions affirmed or not substantially varied	This was not previously a Corporate Plan performance measure				100%
Result rating	Not a performance measure in previous Corporate Plans				Achieved

Analysis of results

One judicial review of a Decision by the Federal Court was commenced in 2024-2025 but is not yet finalised. The performance measure target was achieved in the reporting period.



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Key Activity 1.3

We evolve and adapt to meet government key priorities, including reducing unnecessary burden on industry, maintaining effective future operations and meeting future challenges

Performance Measure 5

KPI 5	The targets for decommissioning in our revised 2024-29 Decommissioning Compliance Strategy are met.
Target	90%
Rationale	NOPSEMA plays a key role in implementing the government’s decommissioning framework. We have set a range of targets for Industry that provide simple, time-based expectations to minimise uncertainty with regard to decommissioning obligations.
Methodology	Decommissioning involves timely, safe, and environmentally responsible removal of, or otherwise satisfactorily dealing with, infrastructure from the offshore area previously used to support oil and gas operations. NOPSEMA ensures that duty holders are fully aware of, and complying with, their decommissioning obligations, with the OPGGS Act providing full removal as the default position. Regardless of the process and material in question, the Australian Government and NOPSEMA are fully committed to ensuring decommissioning is carried out in a timely, safe, and environmentally responsible way.
Data sources	<ul style="list-style-type: none"> Regulatory Management System (RMS) Database Electronic Document Records Management System (EDRMS)

Caveats The Decommissioning Compliance Strategy (DCS) was initially published in mid-2021 and has since been revised for the 2024–2029 period. As part of this updated strategy, NOPSEMA has set a series of industry targets that outline clear, time-based expectations for decommissioning activities. These revised targets now form the basis for current reporting.

While the targets provide a useful framework, they may not apply uniformly, particularly in legacy cases where infrastructure became redundant before NOPSEMA placed greater regulatory focus on decommissioning. In such instances, the timeframes may be insufficient or not fully representative of the circumstances. What is critical, however, is that NOPSEMA-approved plans are now in place for all legacy cases, and will be required going forward, before infrastructure becomes redundant, ensuring that decommissioning obligations are properly addressed. NOPSEMA expects titleholders to progressively decommission structures, equipment, and property throughout the operational life of each project, rather than deferring these responsibilities until the end of field life.



Results

	2020-21	2021-22	2022-23	2023-24	2024-25
% targets met for decommissioning	This was not a Corporate Plan performance measure for these years.		Progress on decommissioning activities was reported against a different performance measure		100%
Result rating	Not a performance measure in previous Corporate Plans				Achieved

Analysis of results

Since publication of the Decommissioning Compliance Strategy, target time periods for decommissioning have not been exceeded (per table below). While industry has made progress in relation to improving and completing decommissioning activities, NOPSEMA has identified that there is still room for improvement to ensure that target timelines are met in the future. It is clear from recent decommissioning activity, that insufficient planning and uncertainties regarding the condition of infrastructure have contributed to some challenges for titleholders when undertaking activities.

Over the last year, NOPSEMA has continued to collaborate and engage with stakeholders, other government departments and agencies, and interest and industry groups to improve decommissioning outcomes and suggest enhancements to the regulatory framework for decommissioning.

NOPSEMA continues to give heightened focus to the planning and execution of decommissioning. NOPSEMA applies a risk-based, tiered approach to regulating industry and has, and will continue to, take compliance and enforcement action when necessary to ensure the industry meets its decommissioning obligations.



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The progress of the targets published in the revised Decommissioning Compliance Strategy 2024-29 were:

Assets or production systems no longer producing	Comment
Floating infrastructure is removed as soon as practicable and within 12 months of permanently ceasing production.	Since publication of the Decommissioning Compliance Strategy, one Floating asset has permanently ceased production. The removal of this floating asset has not exceeded removal within 12 months of permanently ceasing production.
All wells are plugged and abandoned within three years of the production system ^[1] ceasing production.	Since publication of the Decommissioning Compliance Strategy, seven production systems have ceased production. None of the wells associated with these production systems have exceeded the three-year target.
All structures, equipment and property (including pipelines, platforms and all other subsea infrastructure) that form part of a production system are decommissioned to approved end-state as soon as reasonably practicable and no later than 5 years from that production system permanently ceasing production.	Since publication of the Decommissioning Compliance Strategy, seven production systems have permanently ceased production. None of the associated structures, equipment and property (including pipelines, platforms and all other subsea infrastructure) that form part of these production systems have exceeded the 5-year target for decommissioning.
Redundant (non-producing) wells and infrastructure within a producing asset or production system	Comment
Redundant ^[2] wells are suspended with downhole barriers within 12 months of loss of real-time monitoring wherever practicable. Any wells that cannot be monitored in real-time and are not suspended are monitored at least annually until downhole barriers can be installed.	Since publication of the Decommissioning Compliance Strategy, no wells have permanently lost real-time monitoring.

Redundant (non-producing) wells and infrastructure within a producing asset or production system	Comment
<p>Regardless of other work being done, each well must be plugged and abandoned as soon as practicable:</p> <ul style="list-style-type: none"> If a rig is contracted to undertake infill drilling or workovers within a field, it is NOPSEMA's expectation that suspended wells within the field are plugged and abandoned. Wells that have been suspended within a larger active production system must be plugged and abandoned no later than 10 years from when it was suspended. 	<p>During the 2024-25 reporting period, there was no infill drilling / workover campaign in fields with suspended wells.</p> <p>During the 2024-25 reporting period, 26 wells have been suspended within a larger active production system.</p>
Subsea structures, equipment and property to be decommissioned progressively as it ceases to be used, over the project operating life, to approved end-state as soon as practicable or otherwise as agreed by NOPSEMA.	Since publication of the Decommissioning Compliance Strategy and during the reporting period, there have not been instances where parts of production systems have ceased to be used and not been taken to approved end state. In all cases, NOPSEMA has accepted the proposed timing to be as soon as practicable.

[1] A production system is defined by common infrastructure such as flow lines & processing facilities that can be isolated and made hydrocarbon free once no longer in production.

[2] A redundant well is defined as a well with no future production use, aligned with commitments in the field development plan and annual field review process administered by the National Offshore Petroleum Titles Administrator (NOPTA).



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Performance Measure 6

KPI 6	We collaborate with international regulators to improve our regulatory practices, share information and cultivate consistency.
Target	Achieved
Rationale	We collaborate with other regulators to adopt learnings and aim to continually improve and implement best practice regulation for better safety and environmental outcomes.
Methodology	<p>The agency collaborates internationally to share knowledge and drive improvements across the whole industry. NOPSEMA is a member of the International Regulators' Forum (IRF) and the International Offshore Petroleum Environmental Regulators (IOPER).</p> <ul style="list-style-type: none"> • Health, safety and environment regulators of the offshore energy industry from various parts of the world drive improvements in global offshore safety and environmental performance • IRF was established in 1994, membership has grown to 11 countries, and includes some of the world's pre-eminent offshore oil and gas regulators • IOPER was established in 2013 and has 16 member countries. <p>The IRF and IOPER have a global perspective with privileged access to information, and the legal powers to enact change and influence at many levels.</p>
Data sources	<ul style="list-style-type: none"> • Electronic Document Records Management System (EDRMS) emails, minutes, attendance registers
Caveats	Attendance at the mid-year meeting and Annual General Meeting (AGM) for IOPER and IRF is used for the assessment of this measure. Working group meetings and informal engagements have not been included.

Results

	2020-21	2021-22	2022-23	2023-24	2024-25
Attendance at IRF and IOPER AGM and mid-year meeting	Achieved for these reporting periods, however performance was previously reported against a different performance measure.				Achieved
Result rating	Not a performance measure in previous Corporate Plans				Achieved

Analysis of results

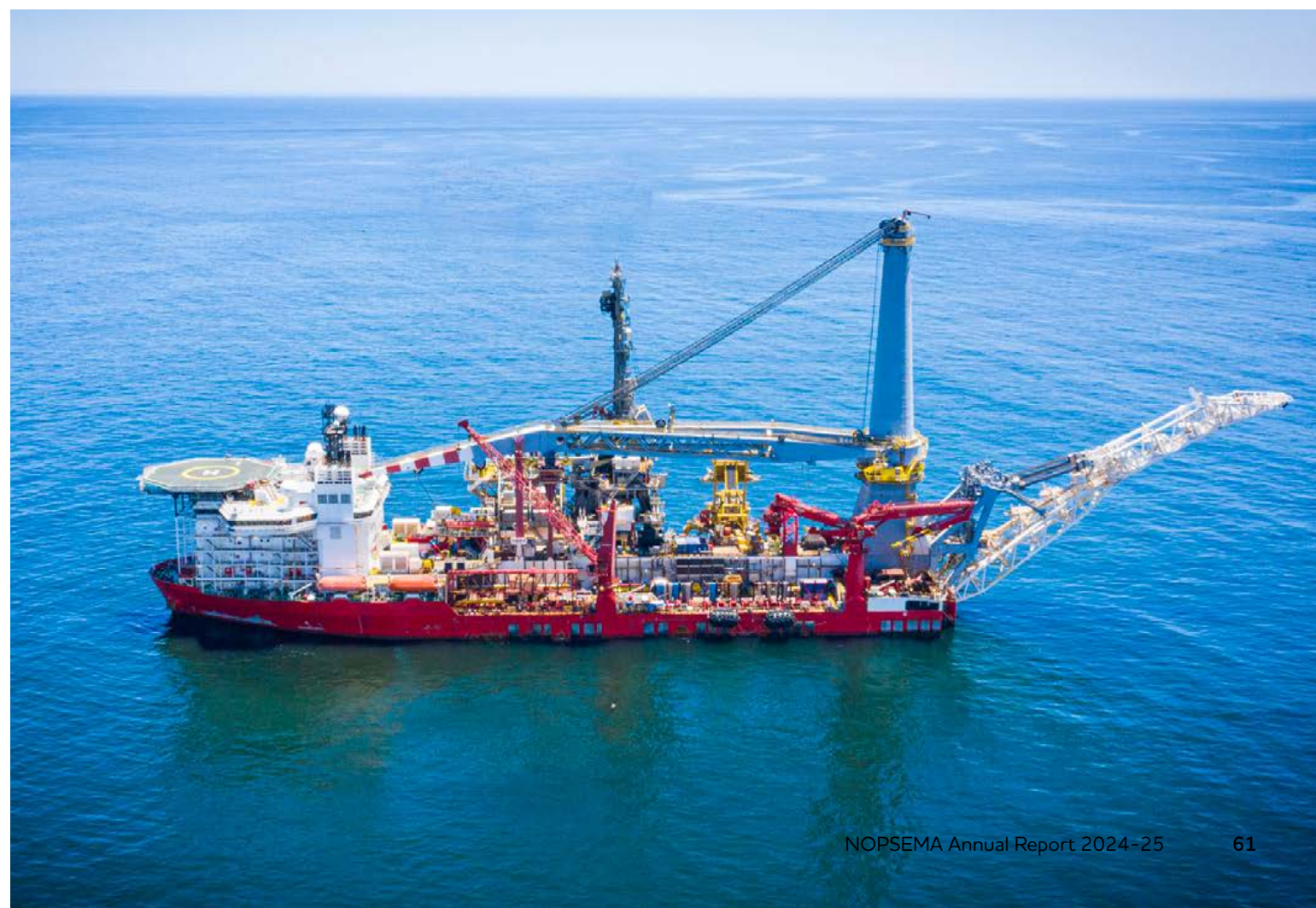
NOPSEMA attends the IRF and IOPER annual general meetings and mid-year meetings. NOPSEMA also attends their conference with industry held every 2-3 years. Additionally, NOPSEMA participates in working groups established under these forums that foster knowledge sharing and collaboration in common areas of regulatory interest.

Membership of these groups has delivered many benefits to NOPSEMA and the industry in Australia. NOPSEMA's approach to decommissioning, First Nations Engagement and Management of Carbon Capture Storage are topical examples where the experience of international colleagues was drawn on to guide the agency's actions during the reporting period.

Australia's leadership in the progress of IRF and IOPER is reflected in:

- our CEO being Chair of the IRF Management Committee
- our Deputy CEO Strategic Regulation and Improvement being the Chair for IOPER
- NOPSEMA providing Secretariat support for IRF and IOPER.

In addition, NOPSEMA continued to be an active participant in the MONMER (Management of Ocean Noise by Multinational Energy Regulators) forum. This includes as a member of the coordinating committee and as a participant in meetings, which included intersessional meetings and the annual general meeting, which was held over four separate sessions in May and June 2025.



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Strategic Goal 2 – Build our organisational capability

Key Activity 2.1

We ensure our people have professional and technical expertise and act with integrity to deliver effective regulatory outcomes

Performance Measure 7

KPI 7	Our employee engagement score in the annual APS Employee Census survey is maintained at a high level.				
Target	>75				
Rationale	The Australian Public Service (APS) Employee Census survey is conducted annually, and we use the results to develop an action plan each year. Employee engagement is more than simply job satisfaction or commitment to the agency. It is the extent to which our staff are motivated, inspired and enabled to improve the agency's outcomes in delivering best practice regulation.				
Methodology	A baseline target of 75% was established in early 2024 by averaging NOPSEMA's employee engagement scores (from the annual APS Employee Census survey) for the previous five years – from 2019-20 to 2023-24. The aim is to maintain the annual score above this baseline target.				
Data sources	<ul style="list-style-type: none"> Results from APS Employee Census Survey 				
Caveats	Not applicable				
Results					
	2020-21	2021-22	2022-23	2023-24	2024-25
Engagement score in APS Employee Census Survey	76%	73%	75%	75%	75%
Result rating	Not a performance measure in previous Corporate Plans				Achieved

Analysis of results

NOPSEMA's response rate for the 2024-25 APS Employee Census Survey was 86%, which continued our trend of high response rates in comparison to the broader APS.

NOPSEMA publishes the APS Employee Census Survey results and associated action plan on our website each year in accordance with government requirements.

The engagement index score remained stable at 75% reflecting high levels of job satisfaction and commitment to the agency and the APS.

APS Annual Census	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
All APS response rate	78%	77%	83%	80%	81%	81%
NOPSEMA response rate	90%	86%	92%	78%	89%	86%
NOPSEMA engagement index score	78%	76%	73%	75%	75%	75%

Key Activity 2.2

We review and improve our policies and processes to meet compliance requirements and model best practice regulatory and business standards

Performance Measure 8

KPI 8	Our activities¹ are subject to regular internal compliance and improvement audits and where appropriate external third-party audits.				
Target	85% of scheduled audits completed as per the audit plan				
Rationale	<p>Our internal audits are conducted to:</p> <ul style="list-style-type: none"> provide assurance that our operations, culture, policies and procedures comply with legislation, best practice regulatory and business standards identify areas for improvement, mitigate risk, enhance business operations and reduce process burden assess the effectiveness of controls and risk management 				
Methodology	The agency devises internal audit plans based on risk that map out the cadence and type of audits to be undertaken on our activities, which are reviewed annually. In addition, policies and procedures have defined review periods – typically every 2-4 years or when there is legislative change that impacts policies and procedures.				
Data sources	<ul style="list-style-type: none"> Electronic Document Records Management System (EDRMS) emails, minutes, discussion papers, reports, Audit Program FY24-25 				
Caveats	Audit performance of business systems, undertaken by internal auditors and Audit Service Providers has in previous years been reported against different Corporate Plan KPIs using a different methodology.				



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Results

	2020-21	2021-22	2022-23	2023-24	2024-25
% scheduled audits completed	Was previously reported against a different performance measure and not suitable to use for comparative purposes.				85%
Result rating	Not a performance measure in previous Corporate Plans				Achieved

Analysis of results

The numbers of audits undertaken each year vary depending on the scale and complexity of the activity undertaken. During the reporting period, NOPSEMA undertook an average of three substantial audits per annum in addition to external audits and reviews, and made improvements to our policies and processes. Notable audit findings confirmed that NOPSEMA has an established work, health and safety framework to educate, manage and respond to psychosocial hazards and risks in the workplace. Further, NOPSEMA's cyber security maturity was audited and commended for its internal assessment tooling, application hardening controls, and the maturity of NOPSEMA's digital identity services. A management review of NOPSEMA's enforcement core processes has also been integrated into the implementation of the Digital Transformation Program.

NOPSEMA conducts an annual General Financial Controls audit, providing valuable insights into opportunities for strengthening the agency's financial control environment. These controls play a key role in ensuring the accuracy of financial reporting, mitigating the risk of fraud, and safeguarding organisational resources. In the reporting period, four low-risk findings were identified, primarily relating to the completeness of policy and process documentation, as well as recommendations for system enhancements. These findings will inform ongoing improvements to financial processes and control frameworks.

Performance Measure 9

KPI 9	We encourage the adoption of best practice standards and principles across the agency to drive continuous improvement.
Target	Achieved
Rationale	The agency strives to innovate and proactively improve our policies and processes. We comply and embed new legislation and standards as required in a timely manner, and adopt best practice principles where relevant.
Methodology	The agency is a regulator with well-developed core regulatory processes, policies and procedures, and continuously seeks ways to adopt and promote best practice standards and principles, with a strong focus on regulatory best practice, such as principles outlined in: <ul style="list-style-type: none"> Regulator Performance (RMG 128) Department of Finance Australian Government Regulator Performance Guide
Data sources	<ul style="list-style-type: none"> Electronic Document Records Management System (EDRMS) emails, minutes, reports, policies and procedures
Caveats	Not applicable

Results

	2020-21	2021-22	2022-23	2023-24	2024-25
Best practice standards and principles adopted across the agency	Achieved for these reporting periods, however performance was previously reported against a different performance measure.				Achieved
Result rating	Not a performance measure in previous Corporate Plans				Achieved



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Analysis of results

During the reporting period, NOPSEMA implemented numerous changes and initiatives to continue to improve policies and processes and actively promote the adoption of best practice standards and principles across the agency. Key initiatives include:

- Process enhancements to core processes such as standardised inspection scoping and conclusion/action classification to improve consistency and data quality.
- Enhancing NOPSEMA data and analytics capability.
- Introduction of Communities of Practice to promote cross-agency collaboration, and participation in regulatory networks, such as Regulatory Capture workshops in partnership with the Australian Environmental Law Enforcement and Regulators Network (AELERT).
- Successfully embedded significant changes to the Occupational Health and Safety Regulations into operational practice.
- Developed and published clear, practical guidance on administering regulatory functions to support industry and internal stakeholders.
- Hosted Better Practice Forums to share insights and promote best practice across the sector.
- Completed a self-assessment utilising the AELERT Modern Regulator Improvement Tool (MRIT) to establish a baseline for organisational maturity and identify opportunities for improvement.

Key Activity 2.3

We invest in technology to ensure our systems are robust, adaptive, fit for purpose and provide an improved user-experience

Performance Measure 10

KPI 10	The Digital Transformation Program (DTP) annual milestones are met on time.				
Target	90%				
Rationale	We leverage data and digital technology to support our duty holders to more easily comply with regulations, and for our staff to more effectively regulate, gain efficiencies and improve consistency. A comprehensive multi-year digitisation project commenced in 2023-24 (the DTP) that serves to enhance systems and capabilities for both NOPSEMA and OIR.				
Methodology	When the Digital Transformation Program (DTP) commenced, a project plan with milestones and key deliverables was established, outlining the stages and steps required to successfully deliver the program and achieve its vision: Provide an effective, collaborative, and seamless regulatory experience enabled by contemporary technology that is scalable and adaptable, promotes efficiency, generates insights to reduce risks and enables improved data sharing with stakeholders for the community, industry, and staff.				
Data sources	<ul style="list-style-type: none"> • Electronic Document Records Management System (EDRMS) emails, contractual documentation, project plans and status reports 				
Caveats	Although the DTP was initiated in 2023-24, the delivery contract was formalised in 2024-25, hence milestones are only trackable thereafter.				
Results	2020-21	2021-22	2022-23	2023-24	2024-25
% DTP milestones met on time	The DTP was not yet initiated			The DTP's delivery contract was not yet established	Achieved
Result rating	Not a performance measure in previous Corporate Plans				Achieved

Analysis of results

During the reporting period, the agency's DTP successfully passed through its early stages - negotiating the contract for delivery, establishing strong governance, program structure, and clear ways of working. The DTP's two projects - Central Operations for Regulatory Excellence (CORE), and Electronic Document Records Management System (EDRMS) - both passed

their initial phase gates, with decision-making supported by high-quality risk reviews, resource plans, and vision documentation. Vendor relationships were managed with detailed Statements of Work to align with strategic goals, and there was strong internal engagement across all levels in the agency.



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Strategic Goal 3 – Strengthen our external relationships

Key Activity 3.1

We engage and cultivate targeted, specific, productive and trusted relationships

Performance Measure 11

KPI 11	The majority of stakeholders rate the agency highly for having effective engagement and consultation practices.				
Target	>75%				
Rationale	We undertake stakeholder surveys that include relevant measures for how we influence industry and are perceived as a regulator, and to elicit feedback on our external relationships. The results are used for continuous improvement, identifying and implementing best practice standards, and refreshing our engagement and communication plans.				
Methodology	The agency will undertake formal stakeholder surveys for the first time in 2025. NOPSEMA will use a mixed method survey combining qualitative and quantitative research techniques to collect stakeholder feedback.				
Data sources	<ul style="list-style-type: none"> NOPSEMA Stakeholder survey results 				
Caveats	The first year of survey results will be available in the 2025-26 financial year.				
Results					
	2020-21	2021-22	2022-23	2023-24	2024-25
% stakeholders who rate the agency highly for engagement	Survey not previously undertaken – no historical data is available			Data not available	
Result rating	Not a performance measure in previous Corporate Plans			Data not available	

Analysis of results

In addition to undertaking a stakeholder survey NOPSEMA is committed to engaging and communicating with stakeholders through a diverse range of media and methods - both direct and indirect, as well as passive, reactive, and proactive approaches. Our stakeholders include government bodies, our regulated community, maritime operators and users, environmental non-government organisations, unions, representative bodies, First Nations representatives, and the broader community.

Our website is maintained, and our social media platforms are updated regularly reflecting our engagement at forums and events and highlighting stories published in our periodical magazine - The Regulator.

We continue to utilise our dedicated hub for consultation for our regulatory purposes, and additionally we share our guidance material here for consultation prior to publishing new and updated material to our website.

We have hosted multiple Better Practice Forums and the Health and Safety Representative Forum to continue improving our direct engagement with our regulated community, the latter bringing together health and safety representatives (HSRs), regulators, unions, and industry leaders to share insights, discuss regulatory reforms, and celebrate frontline safety leadership.

To assist the offshore energy sector prepare for the Work Health and Safety (WHS) legislative

changes to the OPGGS Act and the Offshore Petroleum and Greenhouse Gas Storage (Safety) Regulations 2024, we introduced a series of monthly themed online information sessions to engage and consult with stakeholders. The sessions had wide reach and impact with high participation and interest in each session.

NOPSEMA is frequently requested to attend and present at offshore energy sector forums, including the AEP Conference in Brisbane in 2025, highlighting the high regard stakeholders have for our contribution to learning opportunities.

We have established a new regulatory stakeholder engagement team which coordinates agency level external engagement with industry and relevant persons, meeting with First Nations groups across Victoria, Western Australia and the Northern Territory; our Community and Environment Reference Group (CERG); fisheries organisations; and various government agencies.

Anecdotally, these initiatives have strengthened our relationships with a broader reach of our stakeholders giving a wider and more inclusive voice to consultation, has enhanced the understanding among First Nations communities of the role of NOPSEMA and how they can participate in consultation processes, and increased the transparency and trust of NOPSEMA as a regulator.



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Key Activity 3.1

We promote the regulatory framework to influence continuous improvement in safety and environmental outcomes

Performance Measure 12

KPI 12	The majority of stakeholders rate the agency highly for regularly providing the right information to provide clarity, in an accessible format.				
Target	>75%				
Rationale	We undertake regular stakeholder surveys that includes relevant measures for how we influence industry, promote safety and environmental management, and provide regulatory information. The results are used for continuous improvement, identifying what information is required and in what formats, and maintaining the high value of the information we provide.				
Methodology	The agency will undertake formal stakeholder surveys for the first time in 2025. NOPSEMA will use a mixed method survey combining qualitative and quantitative research techniques to collect stakeholder feedback.				
Data sources	<ul style="list-style-type: none"> NOPSEMA Stakeholder survey results 				
Caveats	The first year of survey results will be available in the 2025-26 financial year.				
Results					
	2020-21	2021-22	2022-23	2023-24	2024-25
% stakeholders who rate the agency highly for information provision	Survey not previously undertaken – no historical data is available			Data not available	
Result rating	Not a performance measure in previous Corporate Plans			Data not available	

Analysis of results

In line with NOPSEMA's Corporate Plan and Compliance Strategy *Element One: Explain the law and educate the regulated community, stakeholders and the public*, we publish guidance material to assist the regulated community to understand how to comply with the legislation.

Our materials are developed collaboratively by our expert specialists and are subject to our quality management system to ensure accuracy and consistency prior to publication. We consult on new and updated guidance material, both directly with impacted entities, and via our

consultation hub, and amend our material as appropriate.

Our regulatory specialists work closely with our regulated community to provide feedback and clarity where requested.

We participate in forums, hold workshops and publish themed articles on areas we have identified as having needed more information and clarity. We are responsive to the needs of our regulated community and communicate regularly across multiple platforms.

Overall analysis of performance against entity purpose – NOPSEMA

Measuring full impact or effectiveness on the offshore energy industry can be challenging as NOPSEMA cannot always directly connect some of our regulatory work to a tangible impact on industry e.g. the agency's promotion and advice activities.

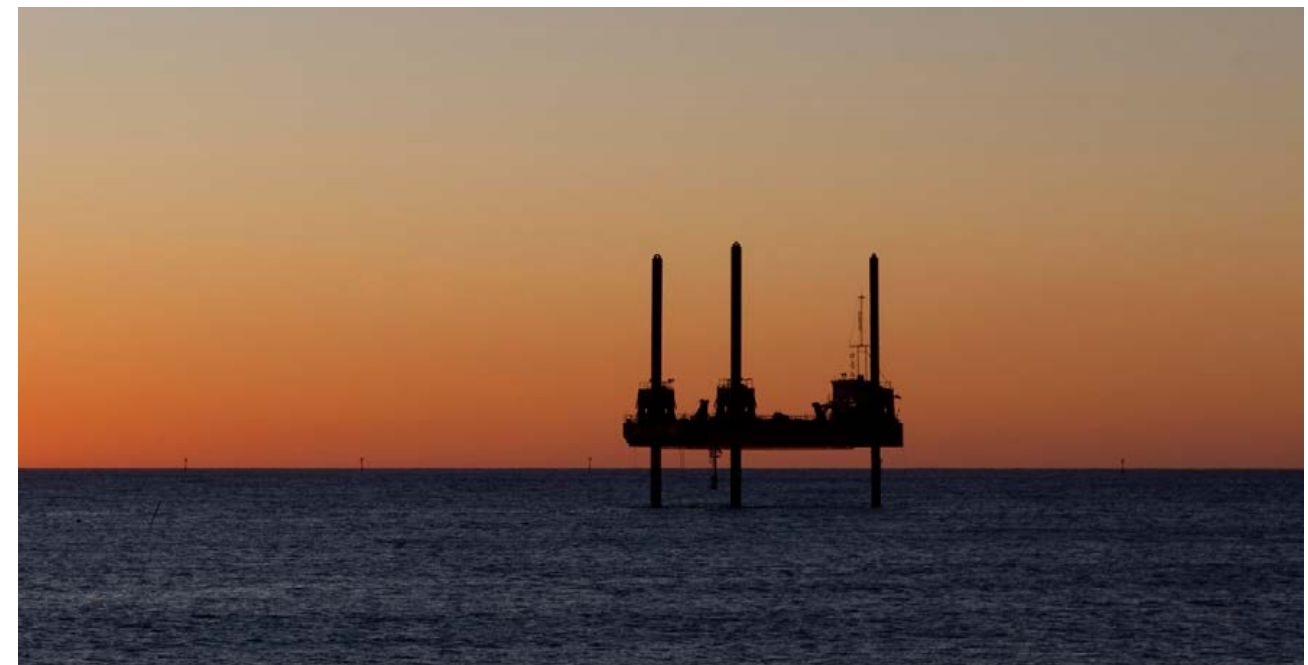
NOPSEMA can however extrapolate this to conclude that our engagement activities have a positive effect on the management of offshore

occupational health and safety, structural and well integrity, and management of the environment.

Note: As mentioned previously in the development of performance measures section, this is the first year that this suite of KPIs is being reported on, which aim to better measure our effectiveness and impact in future years.

The table below summarises factors that may have impacted NOPSEMA's performance:

Factor	Summary
Purpose	There were no changes to NOPSEMA's purpose that impacted performance. Our purpose remains to assure the protection of lives and the environment.
Activities	Regulatory activity increased in the reporting period in line with increased industry activity (more hours worked offshore), and more submissions to NOPSEMA. There was an increase in the number of NOPSEMA assessments, inspections and enforcements.
Organisational capabilities	NOPSEMA increased its occupancy rate to 90% over the reporting period, and continued to focus on improving people, processes, and systems capabilities. This included initiatives such as development of a detailed People Plan and Work Health and Safety Plan, commencement of process improvement and streamlining activities to address risks, increase efficiencies and prepare for the agency's Digital Transformation Program.



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Performance snapshot and results summary – OIR

Performance snapshot

The OIR’s annual performance statements report on the period from 1 July 2024 to 30 June 2025. The statements provide a clear read of our performance over the financial year against the performance measures and targets outlined in the OIR’s Corporate Plan 2024–29 and the Portfolio Budget Statements (PBS) 2024–25. For this reporting period, we applied 4 ratings when assessing our results:

Result rating category	Definition
Achieved	The result met or exceeded the target for the reporting period.
Partially achieved	The result met some of the target but was not fully achieved during the reporting period.
Not achieved	The result was significantly below the target for the reporting period.
Data not available	Data is not yet available for the reporting period.

In 2024–25, the OIR assessed our results against our purpose using six (6) performance measures across the agency’s three (3) strategic goals and the six (6) key activities applicable to the OIR. The OIR achieved four (4) measures and had two (2) measures where data was not available.

A summary of the OIR’s performance for the measures and associated targets is shown in the tables below. An analysis of the results of individual measures is included in subsequent sections.

Results summary

STRATEGIC GOAL 1 – ENHANCE OUR REGULATORY APPROACH				
Key Activity	Performance Measure / KPI*	Target	2024-25 Result Rating	RPG Principle
1.3 We evolve and adapt to meet government key priorities, including reducing unnecessary burden on industry, maintaining effective future operations and meeting future challenges	6. We collaborate with international regulators to improve our regulatory practices, share information and cultivate consistency.	Achieved	Achieved	RPG 2

*Note: Measure 6 is published in the OIR’s 2024-25 Portfolio Budget Statement (PBS) as they measure Program Outcomes.

STRATEGIC GOAL 2 – BUILD OUR ORGANISATIONAL CAPACITY				
Key Activity	Performance Measure / KPI	Target	2024-25 Result Rating	RPG Principle
2.1 We ensure our people have professional and technical expertise and act with integrity to deliver effective regulatory outcomes	7. Our employee engagement score in the annual APS Employee Census survey is maintained at a high level.	>75	Achieved	RPG 1
2.2 We review and improve our policies and processes to meet compliance requirements and model best practice regulatory and business standards	9. We encourage the adoption of best practice standards and principles across the agency to drive continuous improvement.	Achieved	Achieved	RPG 1
2.3 We invest in technology to ensure our systems are robust, adaptive, fit for purpose and provide an improved user-experience	10. The Digital Transformation Program (DTP) annual milestones are met on time.	90%	Achieved	RPG 1

STRATEGIC GOAL 3 – STRENGTHEN OUR EXTERNAL RELATIONSHIPS				
Key Activity	Performance Measure / KPI*	Target	2024-25 Result Rating	RPG Principle
3.1 We engage and cultivate targeted, specific, productive and trusted relationships	11. The majority of stakeholders rate the agency highly for having effective engagement and consultation practices.	>75%	Data not available	RPG 3
3.2 We promote the regulatory framework to influence continuous improvement in safety and environmental outcomes	12. The majority of stakeholders rate the agency highly for regularly providing the right information to provide clarity, in an accessible format	>75%	Data not available	RPG 3



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Analysis of performance results – OIR

Strategic Goal 1 – Enhance our regulatory approach

Key Activity 1.3

We evolve and adapt to meet government key priorities, including reducing unnecessary burden on industry, maintaining effective future operations and meeting future challenges

Performance Measure 6

KPI 6	We collaborate with international regulators to improve our regulatory practices, share information and cultivate consistency.
Target	Achieved
Rationale	We collaborate with other regulators to adopt learnings and aim to continually improve and implement best practice regulation for better safety and environmental outcomes.
Methodology	The OIR collaborates internationally by sharing expertise, information, and leading practice, to help develop regulatory excellence and drive improvements across the industry. The OIR is a member of the Global Offshore Wind Regulators Forum (GOWRF), and chairs the International Regulators Forum Offshore Renewable Energy Sub-committee (IRFORES).
Data sources	<ul style="list-style-type: none"> Electronic Document Records Management System (EDRMS), emails, minutes, communiqués, meeting attendance registers, IRF website
Caveats	Not applicable

Results

	2020-21	2021-22	2022-23	2023-24	2024-25
Attendance at GOWRF and IRFORES AGM	Not a performance measure for the OIR in previous years				Achieved
Result rating	Not a performance measure in previous Corporate Plans				Achieved

Analysis of results

The OIR represents Australia on the GOWRF which brings together regulators from experienced and emerging markets to share experience and best practice in planning, licensing, and environmental oversight. The OIR participated at the GOWRF annual general meeting in September 2024.

The OIR also represents Australia as the current chair of the IRFORES. The subcommittee held its inaugural Annual General Meeting in October 2024, attended by representatives from Canada,

Denmark, the Netherlands, Norway, the United Kingdom and the United States of America. The forum provides an opportunity for collaboration on emerging health and safety risks, regulatory challenges and shared areas of interest in offshore renewables.

Australia stands to benefit from this international collaboration as it builds a regulatory regime that reflects both global best practice and the unique context of its own emerging industry.

Strategic Goal 2 – Build our organisational capability

Key Activity 2.1

We ensure our people have professional and technical expertise and act with integrity to deliver effective regulatory outcomes

Performance Measure 7

KPI 7	Our employee engagement score in the annual APS Employee Census survey is maintained at a high level.
Target	>75
Rationale	The Australian Public Service (APS) Employee Census survey is conducted annually, and we use the results to develop an action plan each year. Employee engagement is more than simply job satisfaction or commitment to the agency. It is the extent to which our staff are motivated, inspired and enabled to improve the agency's outcomes in delivering best practice regulation.
Methodology	A baseline target of 75% was established in early 2024 by averaging NOPSEMA's employee engagement scores (from the annual APS Employee Census survey) for the previous five years – from 2019-20 to 2023-24. The aim is to maintain the annual score above this baseline target.
Data sources	<ul style="list-style-type: none"> Results from APS Employee Census Survey
Caveats	The APS Employee Census Survey results apply to both NOPSEMA and the OIR.

Results

	2020-21	2021-22	2022-23	2023-24	2024-25
Engagement score in APS Employee Census Survey	76%	73%	75%	75%	75%
Result rating	Not a performance measure in previous Corporate Plans				Achieved

Analysis of results

NOPSEMA's response rate for the 2024-25 APS Employee Census Survey was 86%, which continued our trend of high response rates in comparison to the broader APS.

The engagement index score remained stable at 75% reflecting high levels of job satisfaction and commitment to the agency and the APS.

NOPSEMA publishes the APS Employee Census Survey results and associated action plan on our website each year in accordance with government requirements.



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APS Annual Census	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
All APS response rate	78%	77%	83%	80%	81%	81%
NOPSEMA response rate	90%	86%	92%	78%	89%	86%
NOPSEMA engagement index score	78%	76%	73%	75%	75%	75%

Key Activity 2.2

We review and improve our policies and processes to meet compliance requirements and model best practice regulatory and business standards

Performance Measure 9

KPI 9	We encourage the adoption of best practice standards and principles across the agency to drive continuous improvement.
Target	Achieved
Rationale	The agency strives to innovate and proactively improve our policies and processes. We comply and embed new legislation and standards as required in a timely manner, and adopt best practice principles where relevant.
Methodology	The agency is a regulator with well-developed core regulatory processes, policies and procedures, and continuously seeks ways to adopt and promote best practice standards and principles, with a strong focus on regulatory best practice, such as principles outlined in: <ul style="list-style-type: none"> Regulator Performance (RMG 128) Department of Finance Australian Government Regulator Performance Guide
Data sources	<ul style="list-style-type: none"> Electronic Document Records Management System (EDRMS) emails, minutes, reports, worksheets
Caveats	Upon the finalisation of the Offshore Electricity Infrastructure Amendment Regulations, the OIR developed a suite of policies and core processes with a high priority.



Results

	2020-21	2021-22	2022-23	2023-24	2024-25
Best practice standards and principles adopted across the agency	Achieved – however performance was reported under a different performance measure in previous years.				Achieved
Result rating	Not a performance measure in previous Corporate Plans				Achieved

Analysis of results

In December 2024, the Offshore Electricity Infrastructure Amendment Regulations came into effect. These regulations amended the Offshore Electricity Infrastructure Regulations 2022 (OEI Regulations) which underpin the OEI Act.

The amendment regulations operationalise the OEI framework and introduce provisions covering

management plans, design notifications, work health and safety, safety and protection zones, consultation requirements and financial security.

To support the implementation of the amendments, the OIR developed and published a suite of policies designed to promote best practice and regulatory clarity.

Policies	
Regulatory fees and levies	16/12/2024
Cost recovery	11/12/2024
Inspections - Monitoring and securing compliance	11/12/2024
Investigation	11/12/2024
Assessment	11/12/2024
Enforcement	11/12/2024
Advice and promotion	11/12/2024
Sharing information with Australian agencies	11/12/2024
Making applications to the Offshore Infrastructure Regulator	11/12/2024

These were prioritised for an early release and are available on the OIR’s website.

A key focus during this period has been on providing clear, practical guidance to help licence holders understand their regulatory obligations. The OIR supports this through the development of accessible written materials, including guidance documents, brochures and fact sheets, and

through direct engagement with stakeholders via meetings, workshops, webinars and participation in industry conferences and events.

The OIR also prioritised the development of core process documents to support internal consistency.



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Key Activity 2.3

We invest in technology to ensure our systems are robust, adaptive, fit for purpose and provide an improved user-experience

Performance Measure 10

KPI 10	The Digital Transformation Program (DTP) annual milestones are met on time.
Target	90%
Rationale	We leverage data and digital technology to support our duty holders to more easily comply with regulations, and for our staff to better effectively regulate, gain efficiencies and improve consistency. A comprehensive multi-year digitisation project commenced in 2023-24 (the DTP) that serves to enhance systems and capabilities for both NOPSEMA and OIR.
Methodology	When the Digital Transformation Program (DTP) commenced, a project plan with milestones and key deliverables was established, outlining the stages and steps required to successfully deliver the program and achieve its vision: Provide an effective, collaborative, and seamless regulatory experience enabled by contemporary technology that is scalable and adaptable, promotes efficiency, generates insights to reduce risks and enables improved data sharing with stakeholders for the community, industry, and staff.
Data sources	<ul style="list-style-type: none"> Electronic Document Records Management System (EDRMS) emails, contractual documentation, project plans and status reports
Caveats	Although the DTP was initiated in 2023-24, the delivery contract was formalised in 2024-25, hence milestones are only trackable thereafter.

Results

	2020-21	2021-22	2022-23	2023-24	2024-25
% DTP milestones met on time	The DTP was not yet initiated			The DTP's delivery contract was not yet established	Achieved
Result rating	Not a performance measure in previous Corporate Plans				Achieved

Analysis of results

During the reporting period, the agency's DTP successfully passed through its early stages - negotiating the contract for delivery, establishing strong governance, program structure, and clear ways of working. The DTP's two projects - Central Operations for Regulatory Excellence (CORE), and Electronic Document Records Management System (EDRMS) - both passed

their initial phase gates, with decision-making supported by high-quality risk reviews, resource plans, and vision documentation. Vendor relationships were managed with detailed Statements of Work to align with strategic goals, and there was strong internal engagement across all levels in the agency.

Strategic Goal 3 – Strengthen our external relationships

Key Activity 3.1

We engage and cultivate targeted, specific, productive and trusted relationships

Performance Measure 11

KPI 11	The majority of stakeholders rate the agency highly for having effective engagement and consultation practices.
Target	>75%
Rationale	We undertake stakeholder surveys that includes relevant measures for how we influence industry and are perceived as a regulator, and to elicit feedback on our external relationships. The results are used for continuous improvement, identifying and implementing best practice standards, and refreshing our engagement and communication plans.
Methodology	The agency will undertake formal stakeholder surveys for the first time in 2025. The OIR will use a mixed method survey combining qualitative and quantitative research techniques to collect stakeholder feedback.
Data sources	<ul style="list-style-type: none"> Stakeholder engagement and liaison register OIR Stakeholder survey results
Caveats	The first year of survey results will be available in the 2025-26 financial year.

Results

	2020-21	2021-22	2022-23	2023-24	2024-25
% stakeholders who rate the agency highly for engagement	Survey not previously undertaken – no historical data is available				Data not available
Result rating	Not a performance measure in previous Corporate Plans				Data not available



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Analysis of results

The OIR engages with a diverse range of stakeholders including industry, service providers, government representatives at all levels, academia, marine users, unions and workforce representatives, environmental and non-government organisations First Nations peoples and the community.

Engagement interactions include in-person meetings, online meetings and briefings, forums, roundtables, workshops, presentations, conferences and participation in working groups and committees.

Workshops and forums hosted by the OIR are shaped in response to questions from industry regarding regulatory requirements and their obligations under the regime. Following these events the OIR issues a survey to attendees to assess delivery, themes and opportunities for future events.

The OIR maintains a register of engagement, advice and promotional activities with external stakeholders. In the 2024-25 reporting period the OIR conducted 296 engagements during the reporting period.

Government departments	142
Industry	99
Non-governmental organisations, unions, academia, First Nations and other stakeholders	55
Total	296

The OIR participated and/or presented at the following events:

- July 2024 – Australia Wind Energy Conference and Exhibition
- July 2024 – Australian Clean Energy Summit
- September 2024 – Gippsland New Energy Conference
- September 2024 – Australia Wind Industry Summit
- September 2024 - Wind Energy Hamburg 2024
- October 2024 – All Energy Australia
- November 2024 – Offshore Wind Australia
- March 2025 – WA Clean Energy Summit
- June 2025 – Australian Offshore Wind Industry Forum

Key Activity 3.2

We promote the regulatory framework to influence continuous improvement in safety and environmental outcomes

Performance Measure 12

KPI 12	The majority of stakeholders rate the agency highly for regularly providing the right information to provide clarity, in an accessible format.	
Target	>75%	
Rationale	We undertake regular stakeholder surveys that includes relevant measures for how we influence industry, promote safety and environmental management, and provide regulatory information. The results are used for continuous improvement, identifying what information is required and in what formats, and maintaining the high value of the information we provide. The OIR seeks to implement the OEI regulatory framework in consultation with stakeholders and ensure that the impacts of offshore renewables activities on the workforce, other marine users, First Nations groups and communities	
Methodology	The agency will undertake formal stakeholder surveys for the first time in 2025. The OIR will use a mixed method survey combining qualitative and quantitative research techniques to collect stakeholder feedback.	
Data sources	<ul style="list-style-type: none"> • Stakeholder engagement and liaison register • OIR Stakeholder survey results 	
Caveats	The first year of survey results will be available in the 2025-26 financial year.	

Results

	2020-21	2021-22	2022-23	2023-24	2024-25
% stakeholders who rate the agency highly for information provision	Survey not previously undertaken – no historical data is available				Data not available
Result rating	Not a performance measure in previous Corporate Plans				Data not available

Analysis of results

As the OEI framework continues to be operationalised, the OIR provides stakeholders with clear, accessible and practical regulatory information. The OIR developed a range of

written materials, such as guidance, brochures, and factsheets, as well as through active engagement via meetings, workshops and industry events.



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Guidelines	
Diving guidelines - Diving safety management systems and diving project plans	June 2025
Entry permit holder training	June 2025
Health and safety representatives training	May 2025
Financial security	April 2025
Consultation and engagement for OEI management plans	April 2025
Safety and protection zones	December 2024
Notifications and reporting of incidents, events and occurrences	December 2024
Authorisations for offshore infrastructure activities	December 2024
Environmental management for offshore renewables	December 2024
Design notifications	December 2024
Work health and safety under the OEI framework	December 2024
Management plan lifecycle	December 2024
Management plan content	December 2024
Support material	
Other – OIR Health and Safety Representative handbook	March 2025
Brochure – Design notifications for offshore renewables	February 2025
Brochure – Safety and protection zones	December 2024
Brochure – Financial security	December 2024
Industry education events	
Industry forum – Consultation and financial security requirements	March 2025
Industry forum – Work health and safety provisions under the OEI Act framework	December 2024
Webinar – Ask the Regulator	October 2024
Industry forum – OEI Regulatory Framework	July 2024

To ensure continuous improvement and relevance, the OIR invites ongoing feedback from licence holders and other stakeholders on areas where additional clarity or further guidance

would be beneficial. This helps the OIR refine materials and engagement approaches to better meet stakeholder needs.

Overall analysis of performance against entity purpose – OIR

In December 2024, the Offshore Electricity Infrastructure Amendment Regulations came into effect. These regulations amended the Offshore Electricity Infrastructure Regulations 2022 (OEI Regulations) which underpin the OEI Act.

The amendment regulations operationalise the OEI framework and include provisions for

management plans, design notifications, work health and safety, safety and protection zones, consultation requirements and financial security.

The table below summarises factors that may have impacted the OIR's performance:

Factor	Summary
Purpose	There were no changes to the OIR's purpose that impacted performance. Our purpose remains: To assure the protection of lives and the environment.
Activities	<p>The OIR supported the Department of Climate Change, Energy, the Environment and Water (DCCEEW) with development of further regulations necessary to fully operationalise the OEI regulatory regime, and also continued to increase activities related to stakeholder engagement, promotion and advice.</p> <p>The changes in industry activity from 2023–24 to 2024–25 include:</p> <ul style="list-style-type: none"> Increased interest in developing offshore renewables projects in Australia due to Government moving swiftly to develop a legislative framework and identifying priority areas for future offshore renewables projects Implementation of the OEI Amendment Regulations to operationalise the OEI framework. Management plan applications for feasibility-stage activities in the Gippsland declared area submitted. Commencement of feasibility activities by some licence holders in the Gippsland declared area. Preliminary decisions made to grant of feasibility licences in the Hunter, Southern Ocean and Bunbury declared areas. Applications for OEI transmission and infrastructure licences for offshore renewable energy projects are being accepted by the Registrar.
Organisational capabilities	During the reporting period, the number of staff in the OIR increased by one (1) FTE, from 9 to 10. The OIR continued to focus on attracting and retaining a highly skilled workforce through people and work health and safety strategies. Core processes and systems were developed to administer the OIR's regulatory functions, and will continue to be improved over time.



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Glossary of acronyms

AELERT	Australian Environmental Law Enforcement and Regulators Network
AEP	Australian Energy Producers
AGM	Annual General Meeting
AMSA	Australian Maritime Safety Authority
APS	Australian Public Service
CEO	Chief Executive Officer
CERG	Community Environment Reference Group
DCCEEW	Department of Climate Change, Energy, the Environment and Water
DCS	Decommissioning Compliance Strategy
DISC	Drilling Industry Steering Committee
DISR	Department of Industry, Science and Resources
DTP	Digital Transformation Program/Project
EDRMS	Electronic Document Records Management System
FTE	Full Time Equivalent
GOWRF	Global Offshore Wind Regulators Forum
HSR	Health and Safety Representative
IOPER	International Offshore Petroleum Environmental Regulators
IRF	International Regulators' Forum
IRFORES	International Regulators Forum Offshore Renewable Energy Sub-committee
KPI	Key Performance Indicator
MONMER	Management of Ocean Noise by Multinational Energy Regulators
NOPSEMA	National Offshore Petroleum Safety and Environmental Management Authority
NPSCC	National Plan Strategic Coordination Committee
NPSIAF	National Plan Strategic Industry Advisory Forum
OEI	<i>Offshore Electricity Infrastructure</i>
OEI Act	<i>Offshore Electricity Infrastructure Act 2021</i>
OHS	Occupational Health and Safety
OIR (Regulator)	Offshore Infrastructure Regulator
OPGGS Act	<i>Offshore Petroleum and Greenhouse Gas Storage Act 2006</i>
OSPRWG	<i>Oil Spill Preparedness and Response Working Group</i>
PBS	Portfolio Budget Statements
PGPA Act	<i>Public Governance, Performance and Accountability Act 2013</i>
PGPA Rules	<i>Public Governance, Performance and Accountability Rule 2014</i>
RMS	Regulatory Management System
RPG	Regulator Performance Guide
SoE	(Minister's) Statement of Expectations
SoI	(NOPSEMA's/OIR's) Statement of Intent
WHS	Work Health and Safety



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Independent auditor's report



To the Minister for Resources

Opinion

In my opinion, the financial statements of the National Offshore Petroleum Safety and Environmental Management Authority (the Entity) for the year ended 30 June 2025:

- (a) comply with *Australian Accounting Standards – Simplified Disclosures and the Public Governance, Performance and Accountability (Financial Reporting) Rule 2015*; and
- (b) present fairly the financial position of the Entity as at 30 June 2025 and its financial performance and cash flows for the year then ended.

The financial statements of the Entity, which I have audited, comprise the following as at 30 June 2025 and for the year then ended:

- Statement by the Chief Executive Officer and Chief Financial Officer;
- Statement of Comprehensive Income;
- Statement of Financial Position;
- Statement of Changes in Equity;
- Cash Flow Statement; and
- Notes to the financial statements, comprising material accounting policy information and other explanatory information.

Basis for opinion

I conducted my audit in accordance with the Australian National Audit Office Auditing Standards, which incorporate the Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the Entity in accordance with the relevant ethical requirements for financial statement audits conducted by the Auditor-General and their delegates. These include the relevant independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) to the extent that they are not in conflict with the *Auditor-General Act 1997*. I have also fulfilled my other responsibilities in accordance with the Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Accountable Authority's responsibility for the financial statements

As the Accountable Authority of the Entity, the Chief Executive Officer is responsible under the *Public Governance, Performance and Accountability Act 2013* (the Act) for the preparation and fair presentation of annual financial statements that comply with *Australian Accounting Standards – Simplified Disclosures and the rules made under the Act*. The Chief Executive Officer is also responsible for such internal control as the Chief Executive Officer determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Chief Executive Officer is responsible for assessing the ability of the Entity to continue as a going concern, taking into account whether the Entity's operations will cease as a result of an administrative restructure or for any other reason. The Chief Executive Officer 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.



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Auditor’s responsibilities for the audit of the financial statements

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

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

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity’s internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Accountable Authority;
- conclude on the appropriateness of the Accountable Authority’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity’s ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor’s report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor’s report. However, future events or conditions may cause the Entity to cease to continue as a going concern; and
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the Accountable Authority regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

Australian National Audit Office



Naveed Nisar
Audit Principal
Delegate of the Auditor-General

Canberra
16 September 2025

GPO Box 707, Canberra ACT 2601
38 Sydney Avenue, Forrest ACT 2603
Phone (02) 6203 7300

Statement by Chief Executive Officer and Chief Financial Officer

In our opinion, the attached financial statements for the year ended 30 June 2025 comply with subsection 42(2) of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act), and are based on properly maintained financial records as per subsection 41(2) of the PGPA Act.

In our opinion, at the date of this statement, there are reasonable grounds to believe that the National Offshore Petroleum Safety and Environmental Management Authority will be able to pay its debts as and when they fall due.



Sue McCarrey
Chief Executive Officer
16 September 2025



Kavitha Khoosal
Chief Financial Officer
16 September 2025



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Statement of comprehensive income

For the period ended 30 June 2025	2025	2024	2025 Budget	
Notes	\$'000	\$'000	\$'000	
NET COST OF SERVICES				
Expenses				
Employee benefits	1.1A	43,706	38,268	47,028
Suppliers	1.1B	7,057	6,118	12,447
Depreciation and amortisation	2.2A	1,811	2,169	2,227
Finance costs		409	411	355
Total expenses		52,983	46,966	62,057
Own-source revenue				
Levies and fees	1.2A	61,941	43,701	37,015
Interest		3,156	1,921	609
Other revenue	1.2B	484	804	552
Total own-source revenue		65,581	46,426	38,176
Gains				
Other gains		-	-	-
Total gains		-	-	-
Net contribution by services		12,598	(540)	(23,881)
Revenue from Government	1.2C	21,306	9,229	21,306
Surplus/(deficit) on continuing operations		33,904	8,689	(2,575)
Total comprehensive income/(deficit)		33,904	8,689	(2,575)

The above statement should be read in conjunction with the accompanying notes.



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Budget variances commentary

In 2023-24 the viability of NOPSEMA's cost recovery model was impacted by a reduction in submissions and a delay in acceptance of environment plans due to increased uncertainty associated with the offshore environmental management regulatory framework. As a response to forecast long-term funding shortfalls from levy revenue, NOPSEMA received \$20.0 million in supplementary funding.

Subsequent to receipt of this funding, revenue from levies exceeded budget expectations following; the implementation of a 13 percent increase across all OPGGS Act levies, increased safety related activity, and a notable clearance of environmental plans held back in previous years due to uncertainty.

Interest revenue was higher than budgeted, attributable to a combination of higher interest rates and higher than expected cash reserves.

Due to revenue uncertainty early in the 2024-25 financial period, NOPSEMA continued a conservative approach to spending. Delays in recruitment activity contributed to underspend in employee related costs and associated supplier expenses.

A major milestone was achieved with the awarding of the contract for the Digital Transformation Program in March 2025 marking the commencement of the CORE system development and implementation in April 2025, resulted in lower than budgeted expenditure in 2024-25.

Statement of financial position

As at 30 June 2025		2025	2024	2025 Budget
	Notes	\$'000	\$'000	\$'000
ASSETS				
Financial assets				
Cash and cash equivalents	2.1A	77,838	41,243	26,689
Trade and other receivables	2.1B	13,547	15,991	10,075
Other financial assets	2.1C	2,621	3,109	3,504
Total financial assets		94,006	60,343	40,268
Non-financial assets				
Land and buildings ¹	2.2A	6,892	8,397	7,051
Plant and equipment	2.2A	292	285	35
Intangibles	2.2A	26	175	-
Other non-financial assets		644	804	637
Total non-financial assets		7,854	9,661	7,723
Total assets		101,860	70,004	47,991
LIABILITIES				
Payables				
Trade creditors and accruals	2.3A	1,022	468	268
Other payables	2.3B	6,434	7,488	5,727
Total payables		7,456	7,956	5,995
Interest bearing liabilities				
Leases	2.4A	9,049	11,014	9,280
Total interest-bearing liabilities		9,049	11,014	9,280
Provisions				
Employee provisions	3.1A	8,355	7,568	7,005
Other provisions	2.5A	98	468	98
Total provisions		8,453	8,036	7,103



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Total liabilities	24,958	27,006	22,378
Net Assets	76,902	42,998	25,613
EQUITY			
Contributed equity	2,361	2,361	2,361
Retained surplus	74,541	40,637	23,252
Total equity	76,902	42,998	25,613

The above statement should be read in conjunction with the accompanying notes.

¹ Right-of-use assets are included in this line item.

Budget variances commentary

Cash and cash equivalents closed the financial year significantly above budget, primarily due to the receipt of a \$21.3 million appropriation, higher-than-anticipated levy revenues, and the deferral of expenditure related to the Digital Transformation Program.

Levy related receivables and unearned revenue also exceeded budget expectations, driven by elevated activity in the safety and environmental plans and the implementation of a 13 percent levy rate increase.

Trade creditors, accruals and other payables were above budget, reflecting continued progress on the Digital Transformation Program during the final quarter of the year. Employee provisions exceeded budget due to increased recruitment and on-boarding in the last quarter of the year.

Statement of changes in equity

For the period ended 30 June 2025	2025	2024	2025 Budget	
	Notes	\$'000	\$'000	\$'000
CONTRIBUTED EQUITY				
Opening balance				
Balance carried forward from previous period		2,361	2,361	2,361
Adjusted opening balance		2,361	2,361	2,361
Transactions with owners				
Contributions by owners				
Equity injection - Appropriations		-	-	-
Total transactions with owners		-	-	-
Closing balance as at 30 June		2,361	2,361	2,361
RETAINED EARNINGS				
Opening balance				
Balance carried forward from previous period		40,637	31,948	25,827
Adjusted opening balance		40,637	31,948	25,827
Comprehensive income				
Surplus / (Deficit) for the period		33,904	8,689	(2,575)
Total comprehensive income/(deficit)		33,904	8,689	(2,575)
Closing balance as at 30 June		74,541	40,637	23,252



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For the period ended 30 June 2025	2025	2024	2025 Budget
Notes	\$'000	\$'000	\$'000
TOTAL EQUITY			
Opening balance			
Balance carried forward from previous period	42,998	34,309	28,188
Adjusted opening balance	42,998	34,309	28,188
Comprehensive income			
Surplus / (Deficit) for the period	33,904	8,689	(2,575)
Total comprehensive income/(deficit)	33,904	8,689	(2,575)
Transactions with owners			
Contributions by owners			
Equity injection - Appropriations	-	-	-
Total transactions with owners	-	-	-
Closing balance as at 30 June	76,902	42,998	25,613

The above statement should be read in conjunction with the accompanying notes.

Budget variances commentary

In 2025, retained earnings increased further, attributable to revenue outcomes that exceeded expectations. This positive variance reflects the cautious budgeting approach adopted in response to prior uncertainties, with actual revenues outperforming initial projections.

Cash flow statement

For the period ended 30 June 2025	2025	2024	2025 Budget
Notes	\$'000	\$'000	\$'000
OPERATING ACTIVITIES			
Cash received			
Receipts from levies and fees	62,408	42,552	35,702
Sale of goods and rendering of services	-	-	697
Interest ¹	3,057	1,881	530
GST received	934	759	-
Other	652	525	552
Appropriations	21,306	6,666	21,306
Total cash received	88,357	52,383	58,787
Cash used			
Employees	(42,522)	(37,660)	(47,028)
Suppliers	(6,266)	(6,655)	(12,447)
Interest payments on lease liabilities	(409)	(411)	(355)
GST paid	(920)	(886)	-
Total cash used	(50,117)	(45,612)	(59,830)
Net cash from operating activities	38,240	6,771	(1,043)
INVESTING ACTIVITIES			
Cash used			
Purchase of property, plant and equipment	(129)	(238)	(20)
Total cash used	(129)	(238)	(20)
Net cash used by investing activities	(129)	(238)	(20)



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FINANCING ACTIVITIES				
Cash received				
Receipts from investment in sublease	566	585	-	
Total cash received	566	585	-	
Cash used				
Principal payments of lease liabilities	(2,082)	(2,087)	(2,297)	
Total cash used	(2,082)	(2,087)	(2,297)	
Net cash used by financing activities	(1,516)	(1,502)	(2,297)	
Net increase in cash held				
Cash and cash equivalents at the beginning of the reporting period	41,243	36,212	30,049	
Cash and cash equivalents at the end of the reporting period	77,838	41,243	26,689	2.1A

The above statement should be read in conjunction with the accompanying notes.

¹ Interest receipts on investment in sublease is included in this line item

Budget variances commentary

Cash reserves ended the financial year well above budget, driven by the receipt of \$21.3 million in appropriations, higher-than-expected levy revenues, and the deferral of expenditure related to the Digital Transformation Program.

Overview

Basis of preparation

The financial statements are general purpose financial statements and are required by section 42 of the PGPA Act.

The financial statements have been prepared in accordance with:

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

The financial statements have been prepared on an accrual basis and in accordance with the historical cost convention, except for certain assets and liabilities at fair value. Except where stated, no allowance is made for the effect of changing prices on the results or the financial position.

The financial statements are presented in Australian dollars.

New Accounting Standards

All new standards that were issued prior to the sign-off date and are applicable to the current reporting period did not have a material effect on NOPSEMA's financial statements.

Taxation

NOPSEMA is exempt from all forms of taxation except Fringe Benefits Tax (FBT) and the Goods and Services Tax (GST)

Events after the reporting period

At the time of issuance of these financial statements, NOPSEMA was not aware of any significant events occurring after the reporting date.

Budgetary reporting of major variances (AASB1055)

Budget variances commentary provides a comparison between the original budget reported in the Portfolio Budget Statements 2024-25, and the final outcome of the 2024-25 financial statements. The original budget provided is not audited, however, major changes in budget have been explained as part of the variance analysis where relevant.

Variances are considered 'major' where:

- the variance between budget and actual is greater than +/- 10% of the budget for the line items; and
- the variance between budget and actual is greater than +/- 2% of total expenses or total own-source revenue.



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1. Financial performance

This section analyses the financial performance of NOPSEMA for the year ended 2025.

1.1 Expenses

	2025	2024
	\$'000	\$'000
1.1A: Employee benefits		
Wages and salaries	31,280	28,036
Superannuation:		
Defined benefit plans	354	274
Defined contribution plans	5,222	4,551
Leave and other entitlements	5,790	5,091
Other employee benefits	1,060	316
Total employee benefits	43,706	38,268

Accounting Policy

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

1.1B: Suppliers

Goods and services supplied or rendered		
Communication	31	94
Consultants	1,952	1,296
Consumables	282	315
IT services and software licences	524	869
Other	103	146
Recruitment and staff welfare	149	199
Subscriptions	1,156	911
Temporary staff	273	278
Training and conferences	597	421
Travel and accommodation	1,238	779
Total goods and services supplied or rendered	6,305	5,308

	2025	2024
	\$'000	\$'000
Goods supplied	524	869
Services rendered	5,781	4,439
Total goods and services supplied or rendered	6,305	5,308

Other suppliers

Insurance	51	86
Property Expenses	673	664
Workers compensation expenses	28	60
Total other suppliers	752	810
Total suppliers	7,057	6,118

1.2 Own-Source Revenue

	2025	2024
	\$'000	\$'000
1.2A: Revenue from levies and fees		
Wells	6,985	5,903
Safety	25,772	21,564
Environment	25,263	15,951
Offshore Infrastructure Regulator	3,921	283
Total revenue from levies and fees	61,941	43,701

Accounting Policy

Revenue from fees and levies is recognised in accordance with AASB15 Revenue from Contracts with Customers. Receivables for goods and services, which have 30-day terms, are recognised at the nominal amounts due less any impairment allowance account. Collectability of debts is reviewed at end of the reporting period. Allowances are made when collectability of the debt is no longer probable.



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	2025	2024
	\$'000	\$'000
1.2B: Other revenue		
Resources received free of charge		
Remuneration of auditors - ANAO	50	48
Other revenue	434	756
Total other revenue	484	804

Accounting Policy

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

	2025	2024
	\$'000	\$'000
1.2C: Revenue from Government		
Department of Industry, Science and Resources		
Corporate Commonwealth entity payment item	21,306	9,229
Total revenue from Government	21,306	9,229

Accounting Policy

Funding received or receivable from non-corporate Commonwealth entities (appropriated to the non-corporate Commonwealth entity as a corporate Commonwealth entity payment item for payment to this entity) is recognised as Revenue from Government by the corporate Commonwealth entity unless the funding is in the nature of an equity injection or a loan.

2. Financial position

This section analyses NOPSEMA's assets used to conduct its operations and the operating liabilities incurred as a result. Employee related information is disclosed in the People and Relationships section.

	2025	2024
	\$'000	\$'000
2.1A: Cash and cash equivalents		
Cash at bank	77,838	41,243
Total cash and cash equivalents	77,838	41,243

Accounting Policy

Cash is recognised at its nominal amount. Cash and cash equivalents includes:

- cash on-hand;
- demand deposits in bank accounts with an original maturity of three months or less that are readily convertible to known amounts of cash and subject to insignificant risk of changes in value; and
- cash in special accounts.

	2025	2024
	\$'000	\$'000
2.1B: Trade and other receivables		
Goods and services receivables		
Goods and services	7,745	9,327
Total goods and services receivables	7,745	9,327



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Other receivables	2025	2024
	\$'000	\$'000
Levy receipts to be appropriated by the Department of Industry, Science, Energy and Resources	1,259	2,216
Interest	248	149
Accrued revenue	4,135	3,820
Travel advances	2	2
GST receivable from the Australian Taxation Office	99	113
Other	59	364
Total other receivables	5,802	6,664
Total trade and other receivables	13,547	15,991
Less impairment loss allowance	-	-
Total trade and other receivables (net)	13,547	15,991

Credit terms for goods and services were within 30 days (2024: 30 days).

Accounting Policy

Trade receivables, loans and other receivables that are held for the purpose of collecting the contractual cash flows where the cash flows are solely payments of principal and interest, that are not provided at below-market interest rates, are subsequently measured at amortised cost using the effective interest method adjusted for any loss allowance.

2.1C: Other financial assets

	2025	2024
	\$'000	\$'000
Investment in sublease asset	2,621	3,109
Total other financial assets	2,621	3,109

2.2: Non-Financial Assets

2.2A: Reconciliation of the Opening and Closing Balances of Land, Buildings, Plant and Equipment and Intangibles

	Land and buildings	Plant and equipment	Intangibles¹	Total
	\$'000	\$'000	\$'000	\$'000
Gross book value	12,204	1,487	9,025	22,716
Accumulated depreciation, amortisation and impairment	(3,807)	(1,202)	(8,850)	(13,859)
Total as at 1 July 2024	8,397	285	175	8,857
Additions				
Purchase	41	123	-	164
Depreciation and amortisation	(864)	(116)	(149)	(1,129)
Depreciation on right-of-use assets	(682)	-	-	(682)
Disposals				
Cost	-	(3)	-	(3)
Accumulated depreciation	-	3	-	3
Total as at 30 June 2025	6,892	292	26	7,210
Total as at 30 June 2025 represented by				
Gross book value	12,245	1,607	9,025	22,877
Accumulated depreciation, amortisation and impairment	(5,353)	(1,315)	(8,999)	(15,667)
Total as at 30 June 2025	6,892	292	26	7,210
Carrying amount of right-of-use assets	3,048	-	-	3,048

¹ Intangibles consisted of internally generated software

No indicators of impairment were found for land, buildings, plant and equipment and intangibles.

No land, buildings, plant and equipment, or other intangible assets are expected to be sold or disposed of within the next 12 months, with the exception of the Regulatory Management System (RMS). RMS is scheduled for disposal as part of the implementation of the CORE system under Digital Transformation Program. This asset will be fully depreciated in the next financial year prior to its disposal.



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Accounting Policy

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

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

Asset Recognition Threshold

Purchases of property, plant and equipment are recognised initially at cost in the statement of financial position, except for purchases costing less than \$2,000, which are expensed in the year of acquisition (other than where they form part of a group of similar items which are significant in total).

The initial cost of an asset includes an estimate of the cost of dismantling and removing the item and restoring the site on which it is located. This is particularly relevant to 'make good' provisions in property leases taken up by the entity where there exists an obligation to restore the property to its original condition. These costs are included in the value of the entity's leasehold improvements with a corresponding provision for the 'make good' recognised.

Lease Right of Use (ROU) Assets

Leased ROU assets are capitalised at the commencement date of the lease and comprise of the initial lease liability amount, initial direct costs incurred when entering into the lease less any lease incentives received. These assets are accounted for by Commonwealth lessees as separate asset classes to corresponding assets owned outright, but included in the same column as where the corresponding underlying assets would be presented if they were owned.

On initial adoption of AASB 16, NOPSEMA adjusted the ROU assets at the date of initial application by the amount of any provision for onerous leases recognised immediately before the date of initial application. Following initial application, an impairment review is undertaken for any right of use lease asset that shows indicators of impairment and an impairment loss is recognised against any right of use lease asset that is impaired. Lease ROU assets continue to be measured at cost after initial recognition.

Revaluations

Following initial recognition at cost, property, plant and equipment (excluding ROU assets) are carried at fair value. Valuations are conducted with sufficient frequency to ensure that the carrying amounts of assets did not differ materially from the assets' fair values as at the reporting date. The regularity of independent valuations depended upon the volatility of movements in market values for the relevant assets.

Revaluation adjustments are made on a class basis. Any revaluation increment is credited to equity under the heading of asset revaluation reserve except to the extent that it reversed a previous revaluation decrement of the same asset class that was previously recognised in the surplus/deficit. Revaluation decrements for a class of assets are recognised directly in the surplus/deficit except to the extent that they reversed a previous revaluation increment for that class.

Depreciation

Depreciable property, plant and equipment assets are written-off to their estimated residual values over their estimated useful lives to the entity using, in all cases, the straight-line method of depreciation.

Depreciation rates (useful lives), residual values and methods are reviewed at each reporting date and necessary adjustments are recognised in the current, or current and future reporting periods, as appropriate.

Depreciation rates applying to each class of depreciable asset are based on the following useful lives:

	2025	2024
Leasehold improvements	Lease term	Lease term
Plant and equipment	3 to 5 years	3 to 5 years

The depreciation rates for ROU assets are based on the commencement date to the earlier of the end of the useful life of the ROU asset or the end of the lease term.

Impairment

Where indications of impairment exist, the asset's recoverable amount is estimated and an impairment adjustment made if the asset's recoverable amount is less than its carrying amount.

The recoverable amount of an asset is the higher of its fair value less costs of disposal and its value in use. Value in use is the present value of the future cash flows expected to be derived from the asset. Where the future economic benefit of an asset is not primarily dependent on the asset's ability to generate future cash flows, and the asset would be replaced if the entity were deprived of the asset, its value in use is taken to be its depreciated replacement cost.

Derecognition

An item of property, plant and equipment is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal.

Intangibles

NOPSEMA's intangibles comprise internally developed software for internal use. These assets are carried at cost less accumulated amortisation and accumulated impairment losses.

Software is amortised on a straight-line basis over its anticipated useful life. The useful lives of the entity's software is five years (2024: 5 years).

All software assets were assessed for indications of impairment as at 30 June 2025.



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2.3: Payables

	2025	2024
	\$'000	\$'000
2.3A: Trade creditors and accruals		
Trade creditors	302	64
Accrued expenses	720	404
Total trade creditors and accruals	1,022	468

Settlement is usually made within 30 days.

2.3B: Other payables

Salaries and wages	1,361	1,023
Unearned income	5,073	6,424
Other Payables	-	41
Total other payables	6,434	7,488

2.4: Interest bearing liabilities

	2025	2024
	\$'000	\$'000
2.4A: Leases		
Lease Liabilities	9,049	11,014
Total leases	9,049	11,014

Maturity analysis - contractual undiscounted cash flows

Within 1 year	2,580	2,634
Between 1 to 5 years	7,188	9,688
More than 5 years	-	599
Total leases	9,768	12,921

Accounting policy

For all new contracts entered into, NOPSEMA considers whether the contract is, or contains a lease. A lease is defined as 'a contract' or part of a contract, that conveys the right to use an asset for a period of time in exchange for consideration. Once it has been determined that a contract is, or contains a lease, the lease liability is initially measured at the present value of the lease payments unpaid at the commencement date, discounted using the interest rate implicit in the lease, if that rate is readily determinable, or the department's incremental borrowing rate.

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

2.5: Other provisions

	2025	2024
	\$'000	\$'000
2.5A: Other provisions		
Provision for restoration	98	98
Provision for credit notes	-	370
Total other provisions	98	468

Accounting judgements and estimates

NOPSEMA has two agreements for the leasing of premises in Perth and Melbourne. The makegood for the Perth lease has been waived by the landlord, whilst the provision to restore the Melbourne premises to its original condition remains in place. NOPSEMA maintains a provision for the Melbourne lease which reflects the present value of this obligation.



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3. People and relationships

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

3.1: Employee provisions

	2025	2024
	\$'000	\$'000
3.1A: Employee Provisions		
Annual leave	3,297	2,752
Long service leave	5,058	4,816
Total employee provisions	8,355	7,568

Accounting Policy

Liabilities for short-term employee benefits and termination benefits expected within 12 months of the end of reporting period are measured at their nominal amounts.

Other long-term employee benefits are measured as net total of the present value of the defined benefit obligation at the end of the reporting period minus the fair value at the end of the reporting period of plan assets (if any) out of which the obligations are to be settled directly.

Leave

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

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

The liability for long service leave has been determined by reference to the work of an actuary as at 30 June 2025 using the Department of Finance shorthand method. The estimate of the present value of the liability takes into account attrition rates and pay increases through promotion and inflation.

Separation and redundancy

Provision is made for separation and redundancy benefit payments. The entity recognises a provision for termination when it has developed a detailed formal plan for the terminations and has informed those employees affected that it will carry out the terminations.

Superannuation

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

The CSS and PSS are defined benefit schemes for the Australian Government. The PSSap is a defined contribution scheme.

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

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

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

3.2: Key management personnel remuneration

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly. The entity has determined the key management personnel to be the Chief Executive Officer, two Deputy CEOs, one Executive General Manager, two Executive Directors, the Executive Director Legal and Governance/General Counsel.

Key management personnel remuneration is reported in the table below:

	2025	2024
	\$'000	\$'000
3.2A: Key Management Personnel Remuneration		
Short-term employee benefits	2,495	2,231
Post-employment benefits	343	339
Other long-term employee benefits	42	40
Termination benefits	103	284
Total key management personnel remuneration¹	2,983	2,894

¹ The above key management personnel remuneration excludes the remuneration and other benefits of the Portfolio Minister. The Portfolio Minister's remuneration and other benefits are set by the Remuneration Tribunal and are not paid by the entity.

The total number of key management personnel that are included in the above table are 10 [2024: 8].



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3.2 : Related party disclosures

Related party relationships:

NOPSEMA is an independent statutory authority established under the *Offshore Petroleum Greenhouse Gas Storage Act 2006*. Related parties to NOPSEMA are Key Management Personnel and the Portfolio Minister.

Transactions with related parties:

Significant transactions with related parties can include:

- the payments of grants or loans
- purchases of goods and services
- asset purchases, sales transfers or leases
- debts forgiven; and
- guarantees

Giving consideration to relationships with related entities, and transactions entered into during the reporting period by the entity, it has been determined that there are no related party transactions to be separately disclosed.

4. Managing uncertainties

This section analyses how NOPSEMA manages financial risks within its operating environment.

	2025	2024
	\$'000	\$'000
4.1A: Categories of financial instruments		
Financial Assets		
Financial assets at amortised cost		
Cash and cash equivalents	77,838	41,243
Trade and other receivables	13,547	15,991
Other financial assets	2,621	3,109
Total financial assets at amortised cost	94,006	60,343
Total financial assets	94,006	60,343
Financial Liabilities		
Financial liabilities measured at amortised cost		
Trade creditors and accruals	1,022	468
Other payables	6,434	7,488
Total financial liabilities measured at amortised cost	7,456	7,956
Total financial liabilities	7,456	7,956

Accounting Policy

Financial assets

Under AASB 9 Financial instruments NOPSEMA classifies its financial assets in the following categories:

- financial assets at fair value through profit or loss;
- financial assets at fair value through other comprehensive income; and
- financial assets measured at amortised cost.

The classification depends on both the entity's business model for managing the financial assets and contractual cash flow characteristics at the time of initial recognition.

Financial assets are recognised when the entity becomes a party to the contract and, as a consequence, has a legal right to receive or a legal obligation to pay cash and derecognised when the contractual rights to the cash flows from the financial asset expire or are transferred upon trade date. Comparatives have not been restated on initial application.



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4.1B: Net gains or losses on financial assets

Financial assets at amortised cost	2025	2024
	\$'000	\$'000
Interest revenue	3,156	1,921
Net gains/(losses) on financial assets at amortised cost	3,156	1,921

Financial assets at amortised Cost

Financial assets included in this category need to meet two criteria:

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

Amortised cost is determined using the effective interest method.

Effective Interest Method

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

Impairment of Financial Assets

Financial assets are assessed for impairment at the end of each reporting period based on Expected Credit Losses, using the general approach which measures the loss allowance based on an amount equal to lifetime expected credit losses where risk has significantly increased, or an amount equal to 12-month expected credit losses if risk has not increased.

The simplified approach for trade, contract and lease receivables is used. This approach always measures the loss allowance as the amount equal to the lifetime expected credit losses.

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

Financial liabilities

Financial liabilities are classified as either financial liabilities 'at fair value through profit or loss' or other financial liabilities. Financial liabilities are recognised and derecognised upon 'trade date'.

Financial liabilities at amortised cost

Financial liabilities, including borrowings, are initially measured at fair value, net of transaction costs. These liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective interest basis.

Supplier and other payables are recognised at amortised cost. Liabilities are recognised to the extent that the goods or services have been received (and irrespective of having been invoiced).

5. Other information

5.1: Current/non-current distinction for assets and liabilities

	2025	2024
	\$'000	\$'000

5.1A: Current/non-current distinction for assets and liabilities**Assets expected to be recovered in:****No more than 12 months**

Cash and cash equivalents	77,838	41,243
Trade and other receivables	13,547	15,991
Other financial assets	627	309
Other non-financial assets	644	804
Total no more than 12 months	92,656	58,347

More than 12 months

Land and buildings	6,892	8,397
Plant and equipment	292	285
Intangibles	26	175
Other financial assets	1,994	2,800
Other non-financial assets	-	-
Total more than 12 months	9,204	11,657
Total assets	101,860	70,004



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	2025	2024
	\$'000	\$'000
Liabilities expected to be settled in:		
No more than 12 months		
Trade creditors and accruals	1,022	468
Leases	2,099	1,714
Employee payables	1,361	1,023
Other payables	5,073	6,465
Other provisions	-	370
Total no more than 12 months	9,555	10,040
More than 12 months		
Leases	6,950	9,300
Employee provisions	8,355	7,568
Other provisions	98	98
Total more than 12 months	15,403	16,966
Total liabilities	24,958	27,006

6. Funding

6.1 Regulatory charging summary

	2025	2024
	\$'000	\$'000
Amounts applied		
Payments from Department of Industry, Science and Resources		
Annual appropriations	20,510	4,239
Special appropriations	57,805	43,257
Payments from Department of Climate Change, Energy, the Environment and Water		
Special appropriations	3,921	283
Own source revenue	3,855	2,886
Total amounts applied	86,091	50,665
Expenses		
Regulatory charging activities	51,307	46,472
Total expenses	51,307	46,472
External revenue		
Regulatory fees and levies	61,726	43,540
Total external revenue	61,726	43,540

Regulatory charging activities

NOPSEMA provides regulatory services to the offshore energy industry in Commonwealth waters. Duty holders submit permissioning documents for proposed operations to NOPSEMA for acceptance. If NOPSEMA accepts the permissioning document, following a thorough assessment, it will then monitor the dutyholders compliance with that accepted permissioning document during operations.

NOPSEMA is fully cost recovered through a combination of fees and levies collected under the *Offshore Petroleum and Greenhouse Gas Storage Act 2006* (OPGGGS Act), *Offshore Petroleum (Regulatory Levies) Act 2003* (Regulatory Levies Act), *Offshore Electricity Infrastructure Act 2021* (OEI Act), and relevant regulations.

Where fees and charges collected for a cost-recovered program exceed its costs during the year, the excess revenue is reported in the total comprehensive income/(loss) for the period.

Further information can be found in NOPSEMA's Cost Recovery Implementation Statements available at nopsema.gov.au/levies and oir.gov.au/fees.



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Appendix 1: EPBC Streamlining performance report 2024-25

On 28 February 2014, the National Offshore Petroleum Safety and Environmental Management Authority's (NOPSEMA) environmental management authorisation process was endorsed by the Minister for the Environment as a Program that meets requirements of Part 10 of the *Environment Protection and Biodiversity Conservation Act 1999* (EPBC Act; the Program). The Minister for the Environment also approved a class of actions which, if undertaken in accordance with the endorsed Program, do not require further assessment and approval under the EPBC Act. These decisions removed duplicative

environmental approvals processes and made NOPSEMA the sole regulator for the environmental management of petroleum activities in Commonwealth waters. Further information is available at nopsema.gov.au.

This report provides a summary of NOPSEMA's performance under the endorsed Program for the period 1 July 2024 to 30 June 2025. In financial year (FY) 2024-25, NOPSEMA provided decision notices in relation to the Offshore Project Proposals (OPP) and Environment Plans (EP) below within legislated timeframes 100% of the time.

Regulatory activity		
Submission type	Category	Amount
Offshore Project Proposal ¹	Accepted for public comment ²	3
	Accepted ³	1
	Assessments in progress – for public comment ⁴	0
	Assessments in progress – for acceptance ⁴	2
Environment Plan	Accepted ⁵	35
	Assessments in progress ⁴	13
	Decisions - Refuse to accept ⁵	0
	Assessments stopped/cancelled ⁵	6
	Acceptances that pose unacceptable impacts to matters protected under Part 3 of the <i>Environment Protection and Biodiversity Conservation Act 1999</i>	0

¹ The offshore project proposal (OPP) process streamlines decision-making on the overall environmental acceptability of offshore projects in Commonwealth waters and is designed to deliver equivalent environmental outcomes to the environmental impact assessment process under the EPBC Act.

² NOPSEMA publishes OPPs that are open for public comment following its determination that the OPP is suitable for publication. The public then have an opportunity to review and provide comment

on the OPP. Based on year of acceptance for public comment (1 July 2024 - 30 June 2025)

³ The final accepted OPP. Based on year of completion (1 July 2024 - 30 June 2025)

⁴ Based on year of submission (1 July 2024 - 30 June 2025)

⁵ Based on year of completion (1 July 2024 - 30 June 2025)



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In addition to the environmental management assessment and authorisation process which forms the foundation of the Program (see annual statistics above), NOPSEMA continued to discharge complementary compliance monitoring and enforcement functions under the *Offshore Petroleum and Greenhouse Gas Storage Act 2006*. During FY2024-25 NOPSEMA:

- Conducted 37 environment inspections to monitor duty holder compliance, which found overall good levels of compliance across activity types and environmental control measures. Where improvements have been needed in systems or control measures, these resulted in titleholders being required to take action to address. Where warranted under the law, enforcement action taken as per NOPSEMA's enforcement policy (see enforcements below). Findings from compliance inspections in the reporting period did not identify significant impacts to matters protected under Part 3 of the EPBC Act.
- Received and investigated 10 environmental reportable incident notifications from titleholders. These found instances of failures of controls but concluded that in most instances low to no environmental consequences. Notable incidents involved unplanned release of plastics and release of wastewater including hydrocarbons during decommissioning activities. Where warranted, the findings of incident investigations were also considered through enforcements mentioned below.
- NOPSEMA continues to investigate an incident associated with a marine seismic survey that occurred in early 2020 that may have been undertaken contrary to the environment plan in force and related to compliance with requirements arising from the National Recovery Plan for the blue whale. To date the investigation has not identified harm to blue whales or other animals but it is continuing to establish what system or other control measure failures were associated with the incident to ensure lessons can be shared. NOPSEMA has already incorporated lessons into assessment of new EP submissions for seismic surveys.
- Issued one environmental improvement notice, one general direction for environmental management matters and two requests for revision of an environment plan.
Environmental improvement notice 1952

was issued in response to a release of hydrocarbons to the sea from a facility in the Bass Strait and required the titleholder to take a number of specific actions to address deficiencies in management of the activity that contributed to the release. **General Direction 1947** was issued (8 July 2024) to ensure appropriate steps are taken by the titleholder before and after cessation of petroleum production to reduce risks to the workforce and environment. Two requests for a revision of an environment plan were made to ensure that titleholders complied with regulatory requirements. While outside of the reporting period of this report, NOPSEMA revised and reissued three General Directions on 24 July 2025 to ensure the safe and environmental responsible completion of decommissioning activities following safety and environmental incidents across a number of activities (**General Direction 2022, General Direction 2017, General Direction 2016**).

Key areas of focus for NOPSEMA in environmental assessments, compliance monitoring and investigations over the reporting period have continued to be decommissioning of offshore petroleum infrastructure, marine seismic surveys, oil pollution risk management, management of greenhouse gas emissions, and compliance with statutory instruments for the protection and conservation of EPBC Act listed threatened species.

During the reporting period, NOPSEMA continued to implement administrative arrangements between NOPSEMA and the Department of Climate Change, Energy, the Environment and Water (DCCEEW) that are in place for the endorsed Program. This includes sharing information with DCCEEW about relevant regulatory activities such as environment plan assessments, compliance monitoring, incident investigations, and enforcement actions. NOPSEMA and the Director of National Parks also completed the five-year review of the Memorandum of Understanding and published an updated version.

NOPSEMA engages with DCCEEW on a regular and ad-hoc basis covering a range of matters, including application of EPBC Act instruments, guidance materials and DCCEEW's geospatial tools in regulatory assessments, and maintaining appropriate executive oversight of each agency's Program-related workstreams and initiatives.

Appendix 2: Advisory Board Report

NOPSEMA board functions

The NOPSEMA Board is established under Part 6.9, Division 3 of the *Offshore Petroleum and Greenhouse Gas Storage Act 2006* (OPGGs Act) and is established as a separate entity to NOPSEMA.

It does not have a role in decision-making matters, nor may it direct the operations or individual decisions of NOPSEMA. Section 654 of the OPGGS Act sets out the functions of the Board in full. The Board may provide advice and recommendations to the CEO of NOPSEMA about operational policies and strategies to which the CEO must have regard.

The Board scheduled four meetings during the reporting period and provided regular written reports to the responsible Commonwealth Minister following each meeting. The key themes of note to the Minister by the Board included:

- ongoing focus on improving frameworks and legislative support for decommissioning activities, including high-risk titleholders and the Northern Endeavour project
- continued efforts to refine NOPSEMA's strategic direction, enhance data analytics capabilities, and align national priorities and progress on digital initiatives aimed at improving regulatory efficiency and stakeholder engagement

- notable advancements in consultation practices and relationship-building with First Nations communities, including key appointments to support this work.
- noting the strengthened relationships with unions and industry stakeholders to promote NOPSEMA's role and foster collaborative engagement.

Board membership and attendance

The Board was without an appointed Chair or appointed A/Chair during the reporting period (23 January 2024 to 11 September 2024). On 12 September three new members; Ms Robyn Glindemann, Ms Stephanie Mayman and Ms Wendy Kennedy were appointed for a three-year term. Additionally, existing member Ms Anthea Tinney was appointed A/Chair for a period of three months. Existing members; Ms Anthea Tinney, Mr Chris Blackmore and Ms Victoria Jackson received a three-month extension prior to their terms ceasing during this reporting period (6 April 2025).

The Board is operating with three members with no A/Chair until a new Chair is appointed. Attendance for the five meetings during the reporting period is indicated below. Meetings 55 and 58 were held via video conference.

Name	28/08/2024 Meeting 55	13/11/2024 Meeting 56	20/03/2025 Meeting 57	11/06/2025 Meeting 58
Ms Anthea Tinney	Yes	Yes	Yes	N/A
Mr Christopher Blackmore	Yes	Apologies	Yes	N/A
Ms Victoria Jackson	Yes	Yes	Yes	N/A
Ms Robyn Glindemann	N/A	Yes	Yes	Yes
Ms Stephanie Mayman	N/A	Yes	Yes	Yes
Ms Wendy Kennedy	N/A	Yes	Yes	Yes



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NOPSEMA CEO Ms Sue McCarrey, NOPSEMA Deputy CEO Regulatory Operations Division and Deputy CEO Strategic Regulation and Improvement division attended all meetings of the Board during the reporting period.

Senior representatives of the portfolio Department are invited at each meeting to provide an update on policy matters and to ensure effective communications between the Board and portfolio department are maintained.

Board financial statement

Remuneration of Board members is set by the Remuneration Tribunal. NOPSEMA funds the remuneration of the Board and its members and the cost of travel to meetings. NOPSEMA also provides secretariat support for board meetings. The Board does not employ staff and does not own or lease physical assets.

Board expenditure in 2024-25 in comparison to NOPSEMA's 2024-25 budget allocation and expenditure is set out in the table below.

Expenditure items	Annual budget 2024-25	Actuals 2024-25	Variance Favourable/ Unfavourable	Last year's actuals 2023-24
	\$'000	\$'000	\$'000	\$'000
Members remuneration	254	227	27	189
Travel and accommodation	40	64	(25)	25
Other expenses	2	1	1	1
TOTAL	295	292	3	215

Appendix 3: Executive Remuneration

Remuneration for key management personnel (2024-2025 financial year)

Name	Position Title	Short-term benefits			Post-employment benefits	Other long-term benefits	Termination benefits	Total Remuneration
		Base Salary (\$)	Bonuses and other benefits and allowances (\$)	Superannuation Contributions (\$)				
Sue McCarrey	Chief Executive Officer	452,593	Nil	65,176	7,591	Nil	Nil	525,360
Graham Blair	Deputy Chief Executive Officer, Regulatory Operations	382,155	Nil	56,549	6,295	Nil	Nil	444,999
Cameron Grebe	Deputy Chief Executive Officer - Strategic Regulation and Improvement	355,784	Nil	51,814	8,612	Nil	Nil	416,210
Charmain FitzGerald	Executive General Manager - Corporate and Business Transformation	341,656	Nil	51,988	5,598	Nil	Nil	399,242
Owen Wilson	Executive Director - Offshore Renewables Regulation	330,424	1,185	43,486	8,067	Nil	Nil	383,162
Oliver Young	Executive Director - Legal and Governance	191,114	33,069	30,329	3,597	Nil	Nil	258,109
Lisa Azzarello	Executive Director - Strategic Communications and Engagement	106,928	18,369	16,934	1,354	Nil	Nil	143,585
Suzanne Hillier	Executive Director - Legal and Governance	57,952	2,066	1,535	-	Nil	102,907	164,460
Nicholas Page	Executive Director - Strategic Communications and Engagement	105,850	5,166	3,691	-	Nil	Nil	114,707
Jay Whitehead	Acting Executive Director - Strategic Communications and Engagement	100,292	10,553	21,383	389	Nil	Nil	132,617
TOTAL		2,424,748	70,408	342,885	41,503	-	102,907	2,982,451

In addition to the Remuneration Tribunal Determination for the Chief Executive Officer, accrued Annual Leave and accrued Long Service Leave are included in accordance with the reporting guide.

All Senior Executive staff are included in Table 2 – Key Management Personnel and are therefore not disclosed separately.



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Remuneration for highly paid staff

Remuneration band	Number of Other Highly Paid Staff	Short-term benefits		Post-employment benefits		Other long-term benefits		Termination benefits		Total Remuneration (\$)
		Average Base Salary (\$)	Average Bonuses and other benefits and allowances (\$)	Average Superannuation Contributions (\$)	Average Service Leave (\$)	Average Long-term benefits (\$)	Average Other Long-term benefits (\$)	Average Termination benefits (\$)	Average total remuneration (\$)	
\$260,000 - \$270,000	6	222,862	484	37,728	6,168	Nil	Nil	-	-	267,242
\$270,001 - \$295,000	26	241,482	660	35,852	5,182	Nil	Nil	-	-	283,176
\$295,001 - \$320,000	12	254,058	1,183	39,893	6,116	Nil	Nil	-	-	301,250
\$320,001 - \$345,000	11	261,286	8,099	40,431	5,655	Nil	Nil	20,249	20,249	335,720
\$345,001 - \$370,000	2	302,057	383	47,025	7,879	Nil	Nil	-	-	357,344
\$370,001 - \$395,000	6	330,393	867	49,128	6,777	Nil	Nil	-	-	387,165
\$395,001 - \$420,000	6	342,071	325	51,521	7,414	Nil	Nil	-	-	401,331
\$420,001 - \$445,000	1	112,580	-	19,568	-	Nil	Nil	288,835	288,835	420,983
\$445,001 - \$470,000	0	-	-	-	-	Nil	Nil	-	-	-
\$470,001 - \$495,000	1	130,697	-	21,650	-	Nil	Nil	323,681	323,681	476,028
\$495,001 - \$520,000	0	-	-	-	-	Nil	Nil	-	-	-
\$520,001+	1	155,269	-	24,287	-	Nil	Nil	457,697	457,697	637,253

Appendix 5: Employee profile

NOPSEMA staffing and remuneration 2024-25

NOPSEMA classification	APS3	APS4	APS5	APS6	APS6 Well integrity	EL1	EL1 Regulatory	EL1 Well integrity
Full time salary range (\$)	\$74,881 to \$81,946	\$83,357 to \$97,486	\$98,899 to \$113,027	\$114,440 to \$128,568	\$134,349 to \$150,934	\$155,411 to \$192,713	\$229,945 to \$258,687	\$316,173 to \$337,731
Staff total	1	16	13	20	6	26	63	12
Perth	1	16	13	20	6	25	56	9
Melbourne	0	0	0	0	0	1	7	3
Part time	0	2	0	1	0	2	6	1
Full time	1	14	13	19	6	24	57	11
Male	0	3	5	5	3	13	53	10
Female	1	13	8	15	3	13	10	2
Indigenous	0	0	0	0	0	0	0	0

NOPSEMA classification	EL2	EL2 Lead	EL2 Director	EL2 Executive Director	EL2 Well Integrity Lead	EL2 Well Integrity Director	SES 1	SES 2
Full time salary range (\$)	\$197,797 to \$233,116	\$261,563 to \$285,991	\$287,431 to \$316,173	\$323,697 to \$339,288	\$340,128 to \$342,520	\$344,915 to \$366,474	\$345,567	\$388,627
Staff total	8	1	12	3	0	1	2	1
Perth	8	1	11	3	0	1	2	1
Melbourne	0	0	1	0	0	0	0	0
Part time	0	0	1	0	0	0	0	0
Full time	8	1	11	3	0	1	2	1
Male	5	1	10	3	0	1	1	1
Female	3	0	2	0	0	0	1	0
Indigenous	0	0	1	0	0	0	0	0

Note: All staff are employed on common law contracts.



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List of requirements

PGPA Rule reference	Part of report	Description	Requirement
17BE	Contents of annual report		
17BE(a)	Enabling legislation and principal functions	Details of the legislation establishing the body	Mandatory
17BE(b)(i)	Enabling legislation and principal functions	A summary of the objects and functions of the entity as set out in legislation	Mandatory
17BE(b)(ii)	Entity vision and purpose	The purposes of the entity as included in the entity's corporate plan for the reporting period	Mandatory
17BE(c)	Our Ministers	The names of the persons holding the position of responsible Minister or responsible Ministers during the reporting period, and the titles of those responsible Ministers	Mandatory
17BE(d)	N/A	Directions given to the entity by the Minister under an Act or instrument during the reporting period	If applicable, mandatory
17BE(e)	N/A	Any government policy order that applied in relation to the entity during the reporting period under section 22 of the Act	If applicable, mandatory
17BE(f)	N/A	Particulars of non-compliance with: a) a direction given to the entity by the Minister under an Act or instrument during the reporting period; or b) a government policy order that applied in relation to the entity during the reporting period under section 22 of the Act	If applicable, mandatory
17BE(g)	Part 4: Annual performance statements	Annual performance statements in accordance with paragraph 39(1)(b) of the Act and section 16F of the rule	Mandatory
17BE(h), 17BE(i)	N/A	A statement of significant issues reported to the Minister under paragraph 19(1)(e) of the Act that relates to non-compliance with finance law and action taken to remedy non-compliance	If applicable, mandatory
17BE(j)	Accountable authority	Information on the accountable authority, or each member of the accountable authority, of the entity during the reporting period	Mandatory



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PGPA Rule reference	Part of report	Description	Requirement
17BE(k)	Organisational chart	Outline of the organisational structure of the entity (including any subsidiaries of the entity)	Mandatory
17BE(ka)	Employee profile	Statistics on the entity's employees on an ongoing and non-ongoing basis, including the following: a) statistics on full-time employees; b) statistics on part-time employees; c) statistics on gender; d) statistics on staff location	Mandatory
17BE(l)	N/A	For transactions with a related Commonwealth entity or related company where the value of the transaction, or if there is more than one transaction, the aggregate of those transactions, is more than \$10,000 (inclusive of GST): a) the decision-making process undertaken by the accountable authority to approve the entity paying for a good or service from, or providing a grant to, the related Commonwealth entity or related company; and b) the value of the transaction, or if there is more than one transaction, the number of transactions and the aggregate of value of the transactions	If applicable, mandatory
17BE(p)	N/A	Any significant activities and changes that affected the operation or structure of the entity during the reporting period	If applicable, mandatory
17BE(q)	N/A	Particulars of judicial decisions or decisions of administrative tribunals that may have a significant effect on the operations of the entity	If applicable, mandatory
17BE(r)	N/A	Particulars of any reports on the entity given by: a) the Auditor-General (other than a report under section 43 of the Act); or b) a Parliamentary Committee; or c) the Commonwealth Ombudsman; or d) the Office of the Australian Information Commissioner	If applicable, mandatory
17BE(s)	N/A	An explanation of information not obtained from a subsidiary of the entity and the effect of not having the information on the annual report	If applicable, mandatory

PGPA Rule reference	Part of report	Description	Requirement
17BE(t)	N/A	Details of any indemnity that applied during the reporting period to the accountable authority, any member of the accountable authority or officer of the entity against a liability (including premiums paid, or agreed to be paid, for insurance against the authority, member or officer's liability for legal costs)	If applicable, mandatory
17BE(taa)	Corporate governance	The following information about the audit committee for the entity: a) a direct electronic address of the charter determining the functions of the audit committee; b) the name of each member of the audit committee; c) the qualifications, knowledge, skills or experience of each member of the audit committee; d) information about each member's attendance at meetings of the audit committee; e) the remuneration of each member of the audit committee	Mandatory
17BE(ta)	Appendix 3: Executive remuneration	Information about executive remuneration	Mandatory
17BF	Disclosure requirements for government business enterprises		
17BF(1)(a)(i)	N/A	An assessment of significant changes in the entity's overall financial structure and financial conditions	If applicable, mandatory
17BF(1)(a)(ii)	N/A	An assessment of any events or risks that could cause financial information that is reported not to be indicative of future operations or financial conditions	If applicable, mandatory
17BF(1)(b)	N/A	Information on dividends paid or recommended	If applicable, mandatory
17BF(1)(c)	N/A	Details of any community service obligations the government business enterprise has including: an outline of actions taken to fulfil those obligations; and an assessment of the cost of fulfilling those obligations	If applicable, mandatory
17BF(2)	N/A	A statement regarding the exclusion of information on the grounds that the information is commercially sensitive and would be likely to result in unreasonable commercial prejudice to the government business enterprise	If applicable, mandatory


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