



Australian Government
Australian Submarine Agency

ASA

AUSTRALIAN SUBMARINE AGENCY ANNUAL REPORT

2024–2025





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Acknowledgement of Country

The Australian Submarine Agency acknowledges the Traditional Owners of Country throughout Australia and acknowledges their continuing connection to land, waters and community. We pay our respects to the people, the cultures and the Elders past and present.

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The Australian Submarine Agency's website is asa.gov.au. An electronic version of our annual report, along with supplementary information, may be accessed via asa.gov.au/planning-reporting. A copy is also available from the Australian Government Transparency Portal transparency.gov.au.



Australian Government
Australian Submarine Agency

The Hon Richard Marles MP
Deputy Prime Minister and Minister for Defence
Parliament House
Canberra ACT 2600

Dear Deputy Prime Minister

I present the Australian Submarine Agency (ASA) annual report for the 2024–25 financial year.

The annual report has been prepared for the purposes of section 46 of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act), which requires that the ASA's annual report be provided to the responsible Minister for presentation to the Parliament.

The annual report has been prepared in accordance with all applicable obligations of the Public Governance, Performance and Accountability Rule 2014 (PGPA Rule), and includes the ASA's audited financial statements, as required by subsection 43(4) of the PGPA Act.

Consistent with the requirements set out in section 10 of the PGPA Rule, I certify that the ASA has:

- conducted a whole-of-agency fraud and corruption risk assessment
- prepared a fraud and corruption control plan
- appropriate mechanisms in place to prevent, detect, investigate, and record or report fraud and corruption that meet the specific needs of the ASA
- taken all reasonable measures to deal appropriately with fraud and corruption relating to the ASA.

Yours sincerely

A stylized, handwritten signature in white ink, appearing to read 'J Mead', is positioned over the name and title of the Vice Admiral.

Vice Admiral Jonathan Mead AO RAN
Director-General Australian Submarine Agency
21 October 2025

HMS Astute class submarine.
Image: UK MOD © Crown copyright 2024.



Contents

Letter of transmittal	iii
Chapter 1 – Director-General’s Review	1
Chapter 2 – Australian Submarine Agency Overview	9
Chapter 3 – Performance Reporting	19
Chapter 4 – Management and Accountability	43
Chapter 5 – Appendices	67
Appendix A: Financial statements	69
Appendix B: Workforce statistics	94
Appendix C: Supplementary online material	108
Appendix D: Glossary of abbreviations and acronyms	109
Appendix E: List of figures and tables	112
Appendix F: List of requirements	114
Index	121



An aerial photograph of a coastline, likely in the Pacific Northwest, showing a mix of dark blue water, lighter blue-green kelp beds, and sandy or rocky shorelines. A large, solid green number '1' is positioned in the upper right quadrant of the image.

1

Director-General's Review

Director-General of the ASA, Vice Admiral Jonathan Mead AO RAN, with students from Findon Technical College in South Australia at the 2025 Defending Australia Summit at Parliament House in Canberra. Image: Department of Defence.



Director-General's Review

The ASA continues to deliver at pace on the most significant industrial and defence capability undertaking in our nation's history. In our second year of operation, we have built on the strong foundations laid in 2023–24, progressing the delivery of Australia's conventionally-armed, nuclear-powered submarine (SSN) capability through the Australia, United Kingdom (UK) and United States (US) (AUKUS) partnership.

Australia's Nuclear-Powered Submarine Program is a whole-of-nation undertaking. Throughout 2024–25, ASA personnel worked shoulder to shoulder with our AUKUS partners, Australian, state, territory and local governments, industry, academia and the Australian Defence Force to advance all three phases of the Optimal Pathway.

Key achievements in our second year included the:

- successful completion of the Submarine Tender Maintenance Period (STMP), marking the first planned maintenance activity of a US SSN in Australia, with Royal Australian Navy personnel directly participating in maintenance work on the USS *Hawaii* at HMAS *Stirling*
- finalisation of the trilateral AUKUS Naval Nuclear Propulsion Agreement, facilitating the continued sharing of naval nuclear propulsion information, and allowing for the transfer of nuclear material and equipment from the UK and the US to Australia
- continued engagement with stakeholders, Nuclear-Powered Submarine Program entities and regulators to advance the application of nuclear regulation across the Nuclear-Powered Submarine Enterprise, demonstrating our commitment to exemplifying best practice nuclear stewardship to build and maintain naval nuclear propulsion technology in compliance with Australian and international obligations
- launch of *Australia's AUKUS Submarine Industry Strategy*
- required approvals being obtained to enable the construction of new facilities and infrastructure at HMAS *Stirling*
- commencement of construction of the Skills and Training Academy Campus at Osborne Naval Shipyard, South Australia, which will be the centre of training for the future nuclear-powered submarine and shipbuilding workforce
- graduation of the first cohort of Australian submariners qualified to serve on the UK Royal Navy's Astute class submarines as nuclear engineers
- finalisation of the mobilisation agreement between ASA and ASC Pty Ltd and BAE Systems to build Australia's SSN-AUKUS submarines, which establishes a framework for coordinated program planning, workforce development, and procurement planning
- continued training of Royal Australian Navy sailors and officers in naval nuclear propulsion in the US
- training of over 160 industry personnel at Pearl Harbor Naval Shipyard.

Working with our partners to deliver the Optimal Pathway

The ASA works in partnership with groups and services of the Department of Defence (Defence), and with Australian, state, territory and local governments, plus key education and industry leads to deliver the Optimal Pathway.

The Optimal Pathway, announced in March 2023, was determined after an intensive 18-month consultation period with AUKUS partners. Drawing on more than 60 years’ experience and expertise of AUKUS partners, it is designed to ensure a methodical, safe and secure transition to conventionally-armed, nuclear-powered submarines from Australian conventional submarines, without a capability gap. The Optimal Pathway is supported by strong commitments and investments from each of the AUKUS nations to meet agreed milestones for Australia to be ‘sovereign ready’.

With support from our AUKUS counterparts, the ASA continues to engage openly and transparently with the International Atomic Energy Agency (IAEA), reinforcing Australia’s longstanding reputation as a global leader in nuclear non-proliferation. Throughout 2024–25, the ASA worked within Australia’s robust safeguards frameworks to meet both domestic and international obligations, collaborating with partners such as the Australian Radiation Protection and Nuclear Safety Agency to meet licensing and regulatory requirements to support the safe and secure operation of the Nuclear-Powered Submarine Program. Across all our activities, the ASA demonstrated a strong Nuclear Mindset, reflecting our dedication to excellence and improvement, and our commitment to the highest levels of safety, security and stewardship of naval nuclear propulsion technology.

Optimal Pathway phases

1	2	3
The implementation of increased nuclear-powered submarine visits from the UK and the US to Australia. Submarine Rotational Force-West (SRF-West), commencing in 2027, will accelerate efforts to develop Australia’s capabilities to safely and securely operate and sustain its conventionally-armed, nuclear-powered submarines.	Australia will purchase three US Virginia class SSNs from the early 2030s. The US Congress authorised this in December 2023. Australia retains the option to seek approval for up to two more SSNs, if required. Australia’s Virginia class SSNs will be sovereign Australian submarines, under the command of the Royal Australian Navy, at the direction of the Australian Government.	A trilateral delivery program building SSN-AUKUS based on the UK’s next-generation design incorporating technology from all three nations, including cutting-edge US submarine technologies, to be operated by Australia and the UK. The SSN-AUKUS will be delivered in the early 2040s, as a joint build program with construction of the UK SSNs in Barrow-in-Furness, UK and construction of the Australian submarines in Adelaide, South Australia.

Investing in industrial capability

In 2024–25, the ASA developed *Australia's AUKUS Submarine Industry Strategy*. Launched by the Deputy Prime Minister in March 2025, this strategy increases investment attractiveness, simplifies industrial regulation, grows our workforce, and integrates Australian defence industry into the UK and US submarine supply chains.

Implementation of the strategy is supported by the Australian Government's investment of \$262 million to support local defence industry uplift and develop Australia's AUKUS nuclear-powered submarine supply chain. This investment will support industry uplift via the Defence Industry Development Grants Program, an expanded Global Supply Chain Program, and through qualification of Australian products into UK and US submarine programs via the Defence Industry Vendor Qualification and Australian Submarine Supplier Qualification programs. During 2024–25, the ASA awarded six contracts under the Defence Industry Vendor Qualification Program.

Investing in our people

Our people are the foundation of the ASA's success. Across our growing enterprise, we bring together a diverse and highly skilled workforce who play a vital role in delivering the Nuclear-Powered Submarine Program. We foster a culture of respect, collaboration and continuous improvement, underpinned by our commitment to safety, security and the principles of the Nuclear Mindset.

By 30 June 2025, the ASA workforce had grown to over 751 personnel, comprising members of the Australian Public Service, the Australian Defence Force, and contracted support. This growth reflects the scale and complexity of our mission, and the national investment in building sovereign capability. I am particularly proud of the professionalism and dedication of our people, many of whom are undertaking work without precedent in Australia.

The ASA has met all major milestones for 2024–25 and remains on track to deliver the Nuclear-Powered Submarine Program in accordance with the Optimal Pathway.

I extend my sincere thanks to all ASA personnel and our partners. Your collaborative spirit continue to drive this national endeavour forward.

Vice Admiral Jonathan Mead AO RAN
Director-General Australian Submarine Agency

USS *Hawaii* (SSN 776) departs HMAS *Stirling*, marking the conclusion of an historic submarine maintenance period in Western Australia. Image: US Navy | Rory O'Connor.





Submarine Tender Maintenance Period completed

During a multi-week STMP, Royal Australian Navy personnel assigned to submarine tender USS *Emory S. Land* (AS 39) worked alongside their US Navy counterparts to make repairs on USS *Hawaii* (SSN 776) in Western Australia.

During the STMP, routine and emergent maintenance was performed and training conducted by the US and Australian military personnel. This included diving operations to inspect the torpedo tube muzzle doors, towed array system, and the simulated movement of a large pump weighing more than 3,500 pounds from within the boat. Royal Navy sailors observed the STMP maintenance events to integrate learning opportunities for future UK SSN port visits to Western Australia.

The STMP represented a significant step toward achieving the AUKUS objective of delivering a sovereign, conventionally-armed, nuclear-powered submarine capability for Australia.

This STMP is another clear demonstration of the commitment our AUKUS partners have in assisting Australia to acquire conventionally-armed, nuclear-powered submarines at the earliest possible date, while also adhering to the highest nuclear stewardship and non-proliferation standards.



An aerial photograph of a coastline, likely in Australia, showing a mix of dark blue water and lighter, textured land. A large, bold green number '2' is positioned in the upper right quadrant. A white line runs diagonally from the top left towards the center, and a series of white wavy lines, resembling a topographic map, are located near the center-left.

2

Australian Submarine Agency Overview

Electronics engineer submariner aboard
HMAS *Collins*. Image: Department of Defence.



Our purpose

The ASA was established on 1 July 2023 to manage and oversee the safe and secure delivery of Australia's Nuclear-Powered Submarine Program as directed by the Australian Government.

The ASA is a non-corporate Commonwealth entity for the purposes of the PGPA Act. The ASA's purposes are listed in Schedule 1 of the PGPA Rule, and include:

- managing and overseeing the acquisition, construction, delivery, sustainment, technical governance maintenance and disposal of nuclear-powered submarines
- managing and executing trilateral engagement for the Nuclear-Powered Submarine Program, with the exception of submarine operations
- giving strategic, policy and legal advice about the Nuclear-Powered Submarine Program to the responsible Minister for the ASA
- managing Nuclear-Powered Submarine Program strategy, risk, resourcing, scheduling, legal issues and budgeting
- ensuring that the Nuclear-Powered Submarine Program is aligned with the international relations, defence, national security and other national strategies and policies of the Australian Government
- working with Defence, the Department of Foreign Affairs and Trade and the Australian Safeguards and Non-Proliferation Office to develop and implement safeguards arrangements as agreed between Australia and the IAEA
- establishing other international agreements and arrangements, and working with Australian, state and territory agencies, to support the implementation of the Nuclear-Powered Submarine Program
- setting program and technical requirements and standards across all phases of the capability lifecycle
- developing and implementing domestic nuclear policy and legislation to support naval nuclear propulsion, in consultation with Australian, state and territory agencies that have functions or responsibilities relating to nuclear activities
- establishing the necessary governance arrangements, processes and agreements to acquire, construct, deliver, sustain and dispose of nuclear-powered submarines
- gaining and maintaining licences and authorisations from nuclear and non-nuclear regulatory bodies to conduct activities.

Outcome and Activities

Our Outcome

The ASA will safely and securely acquire, construct, deliver, technically govern, sustain and dispose of Australia’s conventionally-armed, nuclear-powered submarine capability, through the AUKUS partnership.

Our Key Activities

The ASA has two key activities that will ensure delivery of the Nuclear-Powered Submarine Program.

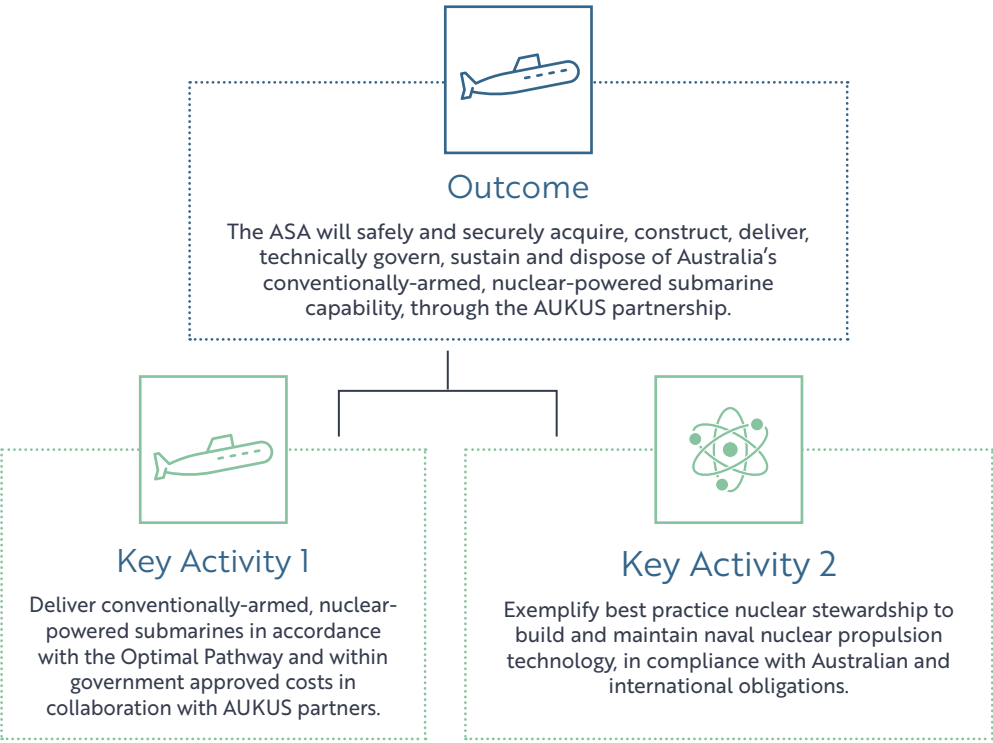


Figure 1: The ASA Outcome and Key Activities

Portfolio structure

The ASA, established under the PGPA Act, resides administratively within the Defence Portfolio. The ASA is a non-corporate Commonwealth entity that reports directly to the Deputy Prime Minister and Minister for Defence, the Hon Richard Marles MP.

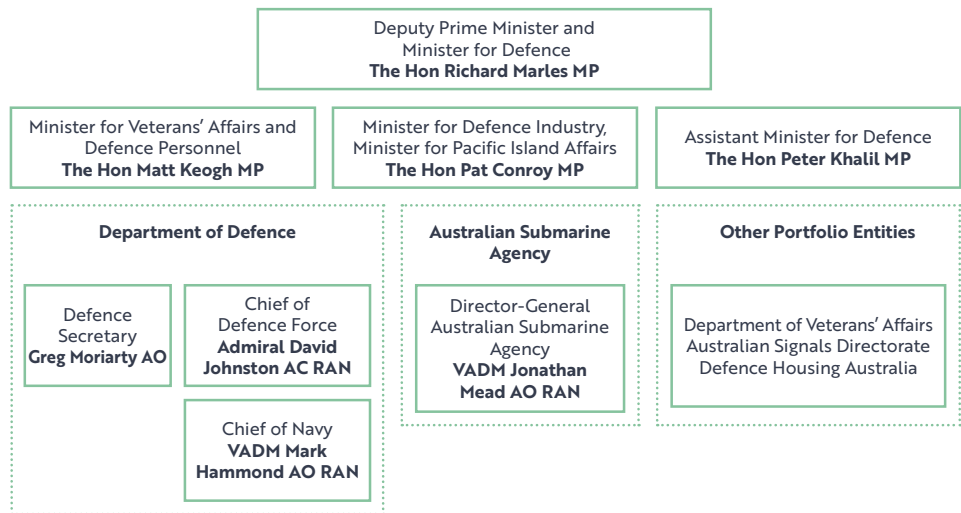


Figure 2: Defence Portfolio structure as at 30 June 2025

Organisation structure

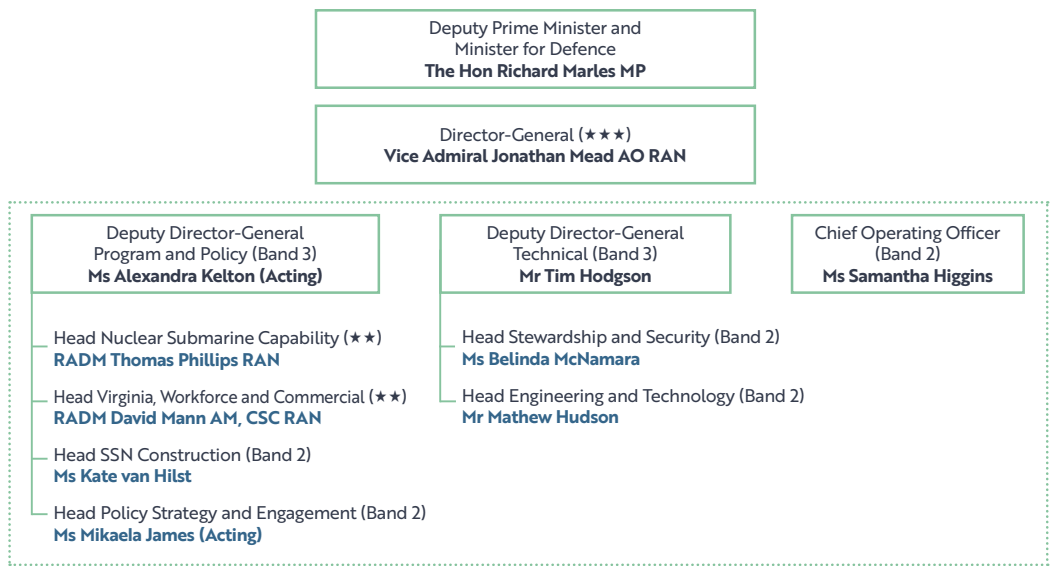


Figure 3: ASA organisation structure as at 30 June 2025

The following change in organsiational structure has taken place since the last annual report.

- On 2 June 2025, Head Technology became Head Engineering and Technology.

Accountable Authority

Table 1: Details of the accountable authority during the reporting period, 2024–25

Name	Position Held	Period as the accountable authority or member within the reporting period	
		Start date	End date
Vice Admiral Jonathan Mead, AO RAN	Director-General	1 July 2024	–



A member of the ASC Fabrication Team.
Image: Department of Defence.



New Defence Precinct at Henderson to deliver continuous Naval shipbuilding and nuclear-powered submarine maintenance

The Australian Government will establish a consolidated Commonwealth-owned Defence Precinct at Western Australia's Henderson shipyard. This will underpin tens of billions of dollars of investment in defence capabilities in Western Australia over the next two decades, and support in the order of 10,000 well-paid, high-skilled local jobs.

The establishment of a consolidated Defence Precinct at Henderson is the critical next step in delivering continuous naval shipbuilding capability in Western Australia and builds on the Australian Government's strategic partnership between Defence and Austal Limited at Henderson.

These capabilities are vital to transforming the Australian Defence Force's ability to meet Australia's

complex strategic circumstances and represents a major milestone on the Optimal Pathway as Australia develops the capability to safely and securely own, operate and sustain conventionally-armed, nuclear-powered submarines.

The Australian Government has determined that the Henderson Defence Precinct will be the home of depot-level maintenance and contingency docking for Australia's future conventionally-armed, nuclear-powered submarines.

Contingency and depot-level maintenance alone will create around 3,000 jobs in Western Australia. This is in addition to the thousands of jobs that will be supported through construction of the Henderson Defence Precinct, delivery of



continuous naval shipbuilding in the West, and the establishment and operation of SRF-West at HMAS *Stirling*.

Coupled with the \$8 billion the Australian Government has already committed to upgrade HMAS *Stirling*,

these investments and capability programs in Western Australia will be worth tens of billions of dollars over the next two decades.

Deputy Prime Minister and Minister for Defence, the Hon Richard Marles MP, announced the establishment of a consolidated Commonwealth-owned Defence Precinct at Western Australia's Henderson Shipyard on 16 October 2024. Image: Department of Defence.





3

Performance Reporting

US Navy Virginia class submarine USS *Minnesota* prepares to come alongside Fleet Base West in Western Australia. Image: Department of Defence.



Statement of Preparation

As the accountable authority of the ASA, I present the ASA Annual Performance Statements 2024–25 as required under paragraph 39(1)(a) and (b) of the *Public Governance, Performance and Accountability Act 2013*, and section 16F of the *Public Governance, Performance and Accountability Rule 2014*. In my opinion, the 2024–25 Annual Performance Statements are based on properly maintained records, accurately reflect the performance of the ASA, and comply with subsection 39(2) of the *Public Governance, Performance and Accountability Act 2013*.



Vice Admiral Jonathan Mead AO RAN
Director-General Australian Submarine Agency
30 September 2025



Introduction

The 2024–25 Annual Performance Statements provide an assessment of the ASA's performance against the 2024–25 performance measures and targets set out in the *Australian Submarine Agency Corporate Plan 2024–28* and in the ASA section of the 2024–25 Defence Portfolio Additional Estimates Statements.

Assessing performance

The ASA had seven performance measures with 15 targets in the *Australian Submarine Agency Corporate Plan 2024–28* to assess the ASA's performance against its Outcome and Key Activities.

Consistent with better practice in performance reporting, the ASA developed a Performance Measure Library to document key information for each performance measure and target. This set out our approach to performance reporting for the 2024–25 Annual Performance Statements by defining the methodology and assessment criteria used to assess achievement according to a four-tier rating system:

- Achieved
- Substantially Achieved
- Partially Achieved
- Not Achieved.

The ASA's Performance Measure Library outlines how it will determine its overall achievement against each performance measure where that measure has more than one target. In such cases, the ASA has determined that each target has equal weight in the overall assessment for that performance measure, with overall performance determined by the ASA assigning a numerical value to each achievement criteria (Achieved, Substantially Achieved, Partially Achieved, and Not Achieved) and taking the average of the sum of those values.

Performance summary

For 2024–25, the ASA has assessed performance measures 1, 3, 4 and 5 as ‘Achieved’, and performance measures 2, 6 and 7 as ‘Substantially Achieved’.

Table 2: ASA Performance summary, 2024–25

Performance measures and targets		2024–25 result
1.	Phase 1: Establish infrastructure and capabilities to support increased visits of SSNs to Australia and a rotational presence of SSNs in Western Australia.	Achieved
Target 1.1	Develop Australian ability to conduct intermediate maintenance of US and UK SSNs at HMAS <i>Stirling</i> on a rotational presence.	Achieved
Target 1.2	Oversee the development of sufficient personnel and family arrangements to support the US and UK rotational presence.	Achieved
Target 1.3	Manage and oversee the development of facilities, infrastructure and equipment to enable the US and UK to rotate through HMAS <i>Stirling</i> .	Substantially Achieved
2.	Phase 2: Deliver three Virginia class submarines.	Substantially Achieved
Target 2.1	Manage and oversee the procurement of Virginia class specific training support systems.	Achieved
Target 2.2	Define an initial plan for SSN depot maintenance capability.	Achieved
Target 2.3	Select providers to design and/or deliver skills and training initiatives for the Skills and Training Academy.	Partially Achieved
3.	Phase 3: Deliver Australian-built SSN-AUKUS, including infrastructure development at the Osborne Submarine Construction Yard.	Achieved
Target 3.1	Manage and oversee the development of the enabling works for the Nuclear-Powered Submarine Construction Yard in Adelaide, South Australia.	Achieved
Target 3.2	Establish the arrangements necessary to mobilise the SSN-AUKUS program.	Achieved
Target 3.3	Develop the Nuclear-Powered Submarine Industrial Uplift Strategy.	Achieved
4.	Establish or refine any international arrangements required to implement the Nuclear-Powered Submarine Program and sustain trilateral engagement.	Achieved
Target 4.1	Establish international arrangements and agreements to support the delivery of the Pathway.	Achieved

Performance measures and targets		2024–25 result
5.	Develop and implement nuclear safeguards arrangements as agreed between Australia and the IAEA.	Achieved
Target 5.1	In consultation with the Australian Safeguards and Non-Proliferation Office, the Department of Foreign Affairs and Trade and the Attorney-General's Department, engage with the IAEA on the development of Australia's nuclear non-proliferation and safeguards approach.	Achieved
6.	Set program and technical requirements and standards for nuclear-powered submarine capability across all capability lifecycle phases.	Substantially Achieved
Target 6.1	Embed staff in US and UK programs to gain training, qualifications and experience to build nuclear competency in accordance with the Technical Enterprise Plan.	Substantially Achieved
Target 6.2	Develop the Australian Technical Base Plan to support the exercise of the control over nuclear-powered submarine design, build, sustainment and operations.	Substantially Achieved
7.	Establish stewardship capabilities to support the introduction of naval nuclear propulsion technology to Australia.	Substantially Achieved
Target 7.1	Enhance the licensing approach to meet legislative and regulatory requirements for all phases.	Achieved
Target 7.2	Develop environmental monitoring and public reporting program.	Partially Achieved

Key Activity 1

Deliver nuclear-powered submarines in accordance with the Optimal Pathway and within government approved costs in collaboration with AUKUS partners.

Table 3: Performance Measure 1 outcome and analysis, 2024–25

Performance Measure 1 – Achieved	
Phase 1: Establish infrastructure and capabilities to support increased visits of SSNs to Australia and a rotational presence of SSNs in Western Australia.	
Targets	2024–25 result
Target 1.1: Develop Australian ability to conduct intermediate maintenance of US and UK SSNs at HMAS <i>Stirling</i> on a rotational presence.	Achieved
Target 1.2: Oversee the development of sufficient personnel and family arrangements to support the US and UK rotational presence.	Achieved
Target 1.3: Manage and oversee the development of facilities, infrastructure and equipment to enable the US and UK to rotate through HMAS <i>Stirling</i> .	Substantially Achieved
Reference	
<i>Australian Submarine Agency Corporate Plan 2024–28</i>	Page 18
2024–25 Defence Portfolio Budget Statements	Pages 192–193
Analysis	
In the 2024–25 financial year, the ASA achieved its intended performance against this measure. The ASA achieved Targets 1.1 and 1.2, and substantially achieved Target 1.3.	
Target 1.1 was achieved. During 2024–25, the ASA continued to identify and develop a minimum viable capability baseline of tools and services required to demonstrate Australia’s ability to conduct intermediate maintenance of UK and US SSNs at HMAS <i>Stirling</i>. This was based on an ASA assessment of the tools and services required to support the proposed Initial Operating Support requirements, which will need to be implemented as part of Phase 1 of the Optimal Pathway. Having developed this baseline, the ASA will continue to engage with its Australian industry partners who are critical to developing an Australian ability to conduct intermediate maintenance of UK and US SSNs at HMAS <i>Stirling</i> on a rotational presence. This initial assessment continues to complement ongoing efforts to demonstrate Australia’s ability to conduct intermediate maintenance, including through collaboration with our AUKUS partners. In August 2024, AUKUS nations conducted the STMP at HMAS <i>Stirling</i> in Western Australia. This was a historic milestone for the AUKUS partnership, and was a significant step in Australia’s acquisition of SSNs, marking the first time Australian personnel directly participated in the maintenance of a nuclear-powered submarine in Australia. Building on the success of earlier US SSN visits, Australian personnel undertook direct non-nuclear submarine maintenance tasking and provided essential wharf services during the STMP. In doing so, Australia was able to effectively demonstrate its ability to safely and securely conduct STMP support to a visiting US SSN in Australia and participate in the conduct of maintenance for a Virginia class submarine.	

Target 1.2 was achieved through the identification of requirements to enable the development of sufficient personnel and family arrangements to support the UK and US rotational presence of SSN to HMAS *Stirling*.

Overseeing the development of sufficient personnel and family arrangements to support the UK and US rotational presence is a complex endeavour involving extensive engagement and reliance on UK and US systems and decisions, together with changes to Australia's domestic legislative frameworks.

During 2024–25, the ASA was required to identify requirements to ensure that enabling agencies could support the first tranche of personnel arriving in Western Australia from Q4 2025. These personnel will be supported through the provision of a range of different services including housing, education, childcare and transportation. The ASA's work complements work being progressed by the UK and the US to ensure that incoming personnel and their families are supported.

Target 1.3 was substantially achieved via the establishment of the SRF-West Priority Works project, which will deliver new and upgraded facilities at HMAS *Stirling* to enable Initial Operating Support from 2027.

During 2024–25, the ASA was required to seek 14 approvals in relation to the commencement of facilities and infrastructure to enable the UK and US SSNs to rotate through HMAS *Stirling*.

The ASA sought and obtained twelve of the 14 approvals anticipated during 2024–25, including obtaining the approval for the SRF-W Priority Works Project (as supported by the Parliamentary Standing Committee on Public Works), to enable the construction of new facilities and infrastructure at HMAS *Stirling*, Western Australia. These new facilities and infrastructure will provide the capability required to ensure that the UK and US SSNs can safely and securely establish a rotational presence in Western Australia from 2027.

The ASA also assisted Defence seek the Environmental Approval for the Controlled Industrial Facility and Maritime Works, which was issued as a controlled action under the *Environment Protection and Biodiversity Conservation Act 1999*. An application was submitted to the Australian Radiation Protection and Nuclear Safety Agency for a 'Licence to Construct' the Controlled Industrial Facility as a prescribed radiation facility to manage low-level radioactive material (the assessment of this application remains ongoing).

The remaining approvals not obtained during 2024–25 are awaiting approval from external departments and the regulator.

Table 4: Performance Measure 2 outcome and analysis, 2024–25

Performance Measure 2 – Substantially Achieved	
Phase 2: Deliver three Virginia class submarines.	
Targets	2024–25 result
Target 2.1: Manage and oversee the procurement of Virginia class specific training support systems.	Achieved
Target 2.2: Define an initial plan for SSN depot maintenance capability.	Achieved
Target 2.3: Select providers to design and/or deliver skills and training initiatives for the Skills and Training Academy.	Partially Achieved
Reference	
<i>Australian Submarine Agency Corporate Plan 2024–28</i>	Page 18
2024–25 Defence Portfolio Budget Statements	Pages 192–193
Analysis	
In 2024–25, the ASA substantially achieved its intended performance against this measure. The ASA achieved Targets 2.1 and 2.2, and partially achieved Target 2.3.	
Target 2.1 was achieved through the ASA’s procurement of Virginia class specific training support systems through arrangements with suppliers from the US. During 2024–25, the ASA ensured that the required number of training support systems for SRF-West Initial Operation Support were on contract with suppliers. The training support systems are undergoing construction in the US and are on track for delivery in 2026. Delivering the training systems enables achievement of critical milestones to support the initial arrival of rotating US Virginia class SSNs to Fleet Base West, and begins the delivery of an Australian Virginia class SSN Support System. A Virginia class SSN Support System is a key part of the delivery of sovereign Virginia class SSNs, and will ensure that Australia is able to effectively sustain and operate the capability.	
Target 2.2 was achieved as the ASA continued to define an initial plan for an SSN depot maintenance capability. During the financial year, the ASA progressed planning elements and requirements relating to the SSN depot’s location, infrastructure, and workforce. In October 2024, the Australian Government announced the selection of Henderson, Western Australia as the location for nuclear-powered submarine depot-level maintenance. This decision enabled early concepts for site layout to be considered and for the development of an initial set of high-level needs and program milestones. The ASA also continued to work closely with a number of key stakeholders to develop the workforce plans required to undertake depot-level maintenance activities. Depot-level maintenance is a critical element of successfully sustaining and operating Virginia class SSNs throughout their in-service life, involving major overhauls, repairs, and maintenance requiring specialised facilities and workforce. Australia will require an initial depot-level maintenance capability on delivery of the first Virginia class SSN, with a more substantial and permanent capability prior to the first major depot-level maintenance activity. These vital maintenance capabilities will continue to be established in accordance with domestic processes and regulatory requirements, and consistent with Australia’s international obligations to maintaining the highest standards for nuclear safety, security and safeguards.	

Target 2.3 was partially achieved through the selection of providers to design and/or deliver skills and training initiatives for the Skills and Training Academy. While the ASA selected providers for all seven of the initiatives it intended to commence during the financial year, it did not meet the statistical benchmark for a higher-performance rating based on its agreed methodology, which required that the initiatives actually commence and progress to contract management stage during the financial year.

During 2024–25, the ASA took significant steps towards developing the training and education pathways that will prepare the workforce that will build and sustain Australia's conventionally-armed, nuclear-powered submarines. Some of these pathways include:

- the Defence Industry Pathways Program (delivered by the Group Training Organisation PEER): a twelve-month traineeship that awards trainees with a Certificate III in Defence Industry Pathways, and provides on-the-job training through placements with defence industry employers
- the Shipbuilder Employment Pathway (delivered by the Group Training Organisation PEER): a paid apprenticeship targeting critical trades such as mechanical, fabrication and electrical, with apprentices gaining a Certificate III in one of these trades
- the first of four tranches of the Train the Trainer course (delivered by South Metropolitan TAFE in Western Australia), which sends Australian Vocational Education and Training professionals to training institutions related to AUKUS Nuclear-Powered Submarine Program and Defence manufacturing in the UK and the US, over a four-year period
- the Nuclear Awareness Unit of Competency (developed by South Metropolitan TAFE in Western Australia), which will provide entry-level training aimed at building nuclear awareness and knowledge, with a focus on safety and security practices.

Three of the planned skills and training initiatives did not commence as intended. This was to enable additional work to finalise design of the initiatives, ensuring that they would deliver the expected outcomes for training recipients.

Table 5: Performance Measure 3 outcome and analysis, 2024–25

Performance Measure 3 – Achieved	
Phase 3: Deliver Australian-built SSN-AUKUS, including infrastructure development at the Osborne Submarine Construction Yard.	
Targets	2024–25 result
Target 3.1: Manage and oversee the development of the enabling works for the Nuclear-Powered Submarine Construction Yard in Adelaide, South Australia.	Achieved
Target 3.2: Establish the arrangements necessary to mobilise the SSN-AUKUS program.	Achieved
Target 3.3: Develop the Nuclear-Powered Submarine Industrial Uplift Strategy.	Achieved
Reference	
<i>Australian Submarine Agency Corporate Plan 2024–28</i>	Page 18
2024–25 Defence Portfolio Budget Statements	Pages 192–193
Analysis	
In 2024–25, the ASA achieved its intended performance against this measure. The ASA achieved Targets 3.1, 3.2, and 3.3.	
Target 3.1 was achieved based on the ASA’s progress against identified enabling works activity milestones for 2024–25. During 2024–25, the ASA needed to progress the identified Phase 3 Tier 1 enabling works activities in advance of commencing construction of the Osborne Nuclear-Powered Submarine Construction Yard. The ASA and Australian Naval Infrastructure progressed these enabling works activities, including construction of the grade-separated road, which will form the main access point into the site, the pedestrian bridge, and the design progression of the utilities relocation off the site. Australian Naval Infrastructure is continuing to progress designs for Osborne utility relocations, including the relocation of two below-ground, high-pressure gas pipelines, an overhead high-voltage transmission line and expansion of the Lefevre Power Substation.	
Target 3.2 was achieved based on the establishment of the required arrangements for the mobilisation of the SSN-AUKUS program. During 2024–25, the Australian Shipbuilder, ASC Pty Ltd and BAE Systems, entered into the tripartite SSN-AUKUS Program Mobilisation Deed and associated Tasking Statements to mobilise Australia’s SSN-AUKUS build program. These contracting arrangements enabled the Australian Shipbuilder to mobilise a joint workforce to develop detailed plans, schedules and workforce initiatives critical for the success of the Australian build program. AUKUS Pillar I is more than the acquisition of a new submarine platform; it will be one of the most complex and consequential industrial transformations in Australian history, requiring a uniquely close partnership between the Australian Government and industry. The ASA will continue to work with its industry partners to translate the Australian Government’s strategic priorities into clear forecasts of demand and requirements of industry for the SSN-AUKUS program and satisfy the priorities of the Australian Submarine Industrial Base.	

Target 3.3 was achieved when the Australian Government launched *Australia's AUKUS Submarine Industry Strategy* on 5 March 2025, setting out the Australian Government's vision for the future of Australia's Submarine Industrial Base.

This strategy, developed by the ASA, sets out five critical lines of effort to boost Australian industry uplift:

- creating demand clarity for industry
- boosting investment attractiveness in critical areas
- simplifying regulation
- growing the skilled workforce
- integrating Australian industry into US and UK supply chains.

Additionally, this strategy:

- describes the Australian Government's approach to support the development of an Australian Submarine Industrial Base capable of building and sustaining a persistent, potent and sovereign multi-class submarine capability
 - identifies how integration of Australian industry into the Trilateral Submarine Industrial Base will be accelerated, including a number of options to streamline qualification of Australian suppliers into the UK and US supply chains
 - is underpinned by the Australian Government's investment of \$262 million to support local defence industry uplift, including expanding the Defence Industry Vendor Qualification Program, and supporting Australian industry to build their supply chain resilience and security as part of a broader strategy to grow Australian industry participation.
-

Table 6: Performance Measure 4 outcome and analysis, 2024–25

Performance Measure 4 – Achieved	
Establish or refine any international arrangements required to implement the Nuclear-Powered Submarine Program and sustain trilateral engagement.	
Target	2024–25 result
Target 4.1: Establish international arrangements and agreements to support the delivery of the Pathway.	Achieved
Reference	
<i>Australian Submarine Agency Corporate Plan 2024–28</i>	Page 18
Analysis	
In 2024–25, the ASA achieved its intended performance against this measure, as the ASA achieved Target 4.1. The ASA commenced negotiations on, or established, all of the key international arrangements that needed to be progressed this financial year. These arrangements are required to implement the Nuclear-Powered Submarine Program and sustain trilateral engagement. For example, the ASA worked with its UK counterparts to negotiate and finalise the <i>Nuclear-Powered Submarine Partnership and Collaboration Agreement</i> (the Geelong Treaty). The Geelong Treaty has been signed and will now undergo the required ratification processes in both Australia and the UK. The Geelong Treaty will support the development of the required workforce, infrastructure and regulatory systems for Australia to produce and operate a nuclear-powered submarine capability. It also further enables port visits and the rotational presence of a UK Astute class submarine at HMAS <i>Stirling</i> under SRF-West, alongside existing rotations of US SSNs.	

Key Activity 2

Exemplify best practice nuclear stewardship to build and maintain naval nuclear propulsion technology, in compliance with Australian and international obligations.

Table 7: Performance Measure 5 outcome and analysis, 2024–25

Performance Measure 5 – Achieved	
Develop and implement nuclear safeguards arrangements as agreed between Australia and the IAEA.	
Target	2024–25 result
Target 5.1: In consultation with the Australian Safeguards and Non-Proliferation Office, the Department of Foreign Affairs and Trade and the Attorney-General’s Department, engage with the IAEA on the development of Australia’s nuclear non-proliferation and safeguards approach.	Achieved
Reference	
<i>Australian Submarine Agency Corporate Plan 2024–28</i>	Page 19
Analysis	
In 2024–25, the ASA achieved its intended performance against this measure, as the ASA achieved Target 5.1.	
The ASA remains committed to progressing Australia’s acquisition of conventionally-armed, nuclear-powered submarines in a way that sets the highest nuclear non-proliferation standard.	
During 2024–25, the ASA worked in consultation with the Australian Safeguards and Non-Proliferation Office, the Department of Foreign Affairs and Trade and the Attorney-General’s Department to engage with the IAEA on Australia’s safeguards approach, including ongoing negotiations for an arrangement under Article 14 of Australia’s Comprehensive Safeguards Agreement.	
The ASA – working with Australian Safeguards and Non-Proliferation Office, the Department of Foreign Affairs and Trade and the Attorney-General’s Department – contributed to, and attended all, meetings with the IAEA in the development of a fit-for-purpose nuclear non-proliferation approach for Australia’s Nuclear-Powered Submarine Program.	
The IAEA Director General’s report on Australia’s Nuclear-Powered Submarine Program (<i>Naval nuclear propulsion: Australia</i> , November 2024) provided a factual update on the progress of discussions between the IAEA and Australia, including on the technical aspects, structure and content of an Article 14 arrangement. The ASA anticipates that consultation with the IAEA on Article 14 issues will continue over the course of the Nuclear-Powered Submarine Program. This report also highlighted Australia’s proactive efforts to update the IAEA on significant programmatic milestones, in particular, those of relevance to the IAEA such as the technical authority on international safeguards implementation. Since the release of this report, Australia has continued to update the IAEA on safeguard-relevant milestones and announcements, consistent with Australia’s commitment to setting the highest non-proliferation standard.	
In his opening statement to the June 2025 IAEA Board of Governors, the IAEA Director General confirmed his intention to provide an updated report on Australia’s Nuclear-Powered Submarine Program as significant developments warrant.	
The ASA will continue to support engagements with the IAEA for the life of the Nuclear-Powered Submarine Program and will reflect this in future performance reporting targets.	

Table 8: Performance Measure 6 outcome and analysis, 2024–25

Performance Measure 6 – Substantially Achieved	
Set program and technical requirements and standards for nuclear-powered submarine capability across all capability lifecycle phases.	
Targets	2024–25 result
Target 6.1: Embed staff in US and UK programs to gain training, qualifications and experience to build nuclear competency in accordance with the Technical Enterprise Plan.	Substantially Achieved
Target 6.2: Develop the Australian Technical Base Plan to support the exercise of the control over nuclear-powered submarine design, build, sustainment and operations.	Substantially Achieved
Reference	
<i>Australian Submarine Agency Corporate Plan 2024–28</i>	Page 19
Analysis	
In 2024–25, the ASA substantially achieved its intended performance against this measure. The ASA substantially achieved Targets 6.1 and 6.2.	
Target 6.1 was substantially achieved based on the extent to which the ASA was able to develop and implement the processes and frameworks required to effectively embed personnel in the UK and US programs. The ASA is committed to developing Australia’s workforce to build, operate and maintain Australian conventionally-armed nuclear-powered submarines, by embedding ASA personnel in partner organisations. During 2024–25, the ASA embedded a total of 49 Australian personnel in overseas and industry positions. The ASA is continuing to work with organisations in the UK and the US to develop subsidiary arrangements that enable ASA personnel to participate in trilateral capability developments, supporting the uplift of our domestic capability base. The ASA will continue to work to develop the processes and frameworks to support these placements moving forward. The ASA met its commitments to AUKUS partners in terms of the number of ASA personnel embedded into partners’ nuclear-powered submarine enterprise and technical authority organisations. This was based on the agreed methodology, which required achievement against the requirements and milestones set out in identified documents. During 2024–25, the ASA focused on centralising the processes across the Australian Public Service (APS), Australian Defence Force and industry placements, including scoping the volume of required placements for 2025–26.	

Target 6.2 was substantially achieved. Stewardship of the Nuclear-Powered Submarine Program requires Australia to demonstrate significant technical understanding demonstrated through a robust system of technical governance and control.

One of the ways in which Australia intended to demonstrate this was through the Technical Base Plan, which would set out the way in which the ASA would inform decision-making of the Technical Body (the body that retains control over decision-making for all technical aspects of the Nuclear-Powered Submarine Program). Critical to this was outlining how the ASA would exercise sovereign, technical control to support the safe and effective operation of the nuclear-powered submarine capability in concert with its UK and US equivalent organisations. While this document was drafted, and consultation was conducted with international partners, it was superseded by refinement of the broader Australian Technical Base model in consultation with our AUKUS partners. These refinements have altered the way in which the broader Australian Technical Base will operate, including how the Technical Body's decision-making will be informed.

The Engineering and Technology Strategy, which supersedes the Technical Base Plan, will be drafted during 2025–26.

Table 9: Performance Measure 7 outcome and analysis, 2024–25

Performance Measure 7 – Substantially Achieved Establish stewardship capabilities to support the introduction of naval nuclear propulsion technology to Australia.	
Targets	2024–25 result
Target 7.1: Enhance the licensing approach to meet legislative and regulatory requirements for all phases.	Achieved
Target 7.2: Develop environmental monitoring and public reporting program.	Partially Achieved
Reference	
<i>Australian Submarine Agency Corporate Plan 2024–28</i>	Page 19
Analysis	
In 2024–25, the ASA substantially achieved its intended performance against this measure. The ASA achieved Target 7.1 and partially achieved Target 7.2.	
Target 7.1 was achieved. During 2024–25, the ASA (as the proposed licence holder) successfully identified, scoped and developed the business documentation used to support the facility licence application to construct the Controlled Industrial Facility at HMAS <i>Stirling</i>. The ASA (as the proposed permit holder) has developed the documentation required for an application to the Australian Safeguards and Non-Proliferation Office for a Permit to Establish a Facility. The ASA also supported Australian Naval Infrastructure (the proposed licence holder) in identifying, scoping and developing their business documentation to support a facility licence application to prepare a site at the Nuclear-Powered Submarine Construction Yard at Osborne, South Australia. The ASA continues to engage with stakeholders, Nuclear-Powered Submarine Program entities and regulators to advance the application of nuclear regulation across the Nuclear-Powered Submarine Enterprise. Collaboration will continue to drive efficiencies and cohesiveness in how the ASA implements the licensing approach, and enhances skills, knowledge and experiences. This demonstrates the ASA’s commitment to exemplifying best practice nuclear stewardship to build and maintain naval nuclear propulsion technology in compliance with Australian and international obligations. To better understand the Optimal Pathway scope of work and the regulatory implications, the ASA has been promoting and facilitating learning opportunities that uplift the Nuclear-Powered Submarine Program Enterprises’ skills, knowledge and experience for personnel in the ASA, Nuclear-Powered Submarine Program entities and regulators. This will continue to represent an important body of work for the ASA to progress as part of its leadership of the Nuclear-Powered Submarine Enterprise, culminating in best practice nuclear stewardship to build and maintain naval nuclear propulsion technology.	
Target 7.2 was partially achieved. During 2024–25, the ASA intended to establish an environmental sampling schedule and release the annual environmental monitoring program report. Together, these activities were designed to assess the possible impact of radiological effluent releases into the environment and publicly demonstrate our compliance with the level of ambient radiation. These activities are also critical to ensuring the protection of people, the public, and the environment. The baseline environmental sampling schedule was physically completed in early-2025, and the final report has been provided to the ASA. The public report is in final stages of review and will be released early 2026.	

Electronics engineer submariner aboard
HMAS Collins. Image: Department of Defence.





Growing and skilling Australia's submariner workforce

The Australian Government continues to invest in attracting and training the next generation of Navy submariners in the Australian Defence Force, with work starting on a new training facility at HMAS *Stirling* in Western Australia and through the training of Australian submariners in the UK and the US.

Deputy Prime Minister and Minister for Defence the Hon Richard Marles MP said, 'Right now, Australian submariners are gaining experience in the UK and the US, and on board Virginia class and Astute class submarines. Soon they will also be able to receive world-class training in Western Australia.'

Another major AUKUS milestone has been reached, with construction commencing on a new Training Centre at HMAS *Stirling*. This world-class facility will support the skilling of Australia's submariner workforce, through local submarine crew training and certification for work on Virginia class submarines, which Australia will acquire and operate from the early 2030s.

This \$200 million project forms part of the Australian Government's \$8 billion investment in infrastructure at HMAS *Stirling*.

Construction of the training centre will support local jobs and the Western Australian economy, requiring a daily workforce of around 120 construction personnel, which will grow to around 180 personnel per day at peak times.

Minister for Veterans' Affairs and Defence Personnel the Hon Matt Keogh MP said, 'These works at HMAS *Stirling* will be delivered by Western Australian businesses, supporting local jobs and creating opportunities in the trade and construction industries.'

This announcement coincided with the launch of the 'I am a Submariner' campaign across social media, to raise awareness about what a career as a submariner in the Navy entails and the range of roles and opportunities available.

Financial performance

2024–25 financial performance analysis

The Australian Government provided the ASA with \$330.1 million in appropriation funding for operating costs and a further \$52.8 million for capital investment in the 2024–25 Portfolio Budget process (totalling \$382.9 million).

The ASA reported an operating loss of \$0.4 million in its 2024–25 Financial Statements. After adjusting for the impact of depreciation and including the impact of lease payments, the ASA achieved a net cash operating surplus of \$4.8 million. This result was primarily driven by a suppliers’ underspend, due to timing of on-boarding contractors who provide critical capabilities that are required to support the delivery of the Optimal Pathway while the ASA continues to grow its workforce.

The ASA’s 2024–25 Financial Statements, including a summary of the ASA’s total resources and payments, are provided at Appendix A.

Table 10: ASA Resource Statement, 2024–25

	Current available appropriation (a) \$'000	Payments received (b) \$'000	Balance remaining (a)-(b) \$'000
Departmental			
Annual appropriations—ordinary annual services ¹	330,111	138,010	192,101
Prior year appropriations available—ordinary annual services ¹	208,134	116,134	92,000
Annual appropriations—other services—non-operating	52,843	26,915	25,928
Prior year appropriations available—other services—non-operating ¹	62,759	8,085	54,674
Total departmental annual appropriations (c)	653,847	289,144	364,703
Total departmental special appropriations (d)	–	–	–
Opening balance—special accounts	–	–	–
Special account receipts	–	–	–
Total special accounts (e)	–	–	–
less departmental appropriations drawn from annual/special appropriations and credited to special accounts (f)	–	–	–
Total departmental resourcing (c+d+e-f)	653,847	289,144	364,703
Total resourcing and payments	653,847	289,144	364,703

Note:

¹ Appropriation amounts disclosed includes the amounts withheld under section 51 of the PGPA Act.

Expenses by Outcome

Outcome: The ASA will safely and securely acquire, construct, deliver, technically govern, sustain and dispose of Australia’s conventionally-armed, nuclear-powered submarine capability, via the AUKUS partnership.

Table 11: Expenses for the Outcome, 2024–25

	Budget ¹ 2024–25 (a) \$'000	Actual expenses 2024–25 (b) \$'000	Variation 2024–25 (a) - (b) \$'000
Program 1.1: Nuclear-Powered Submarines			
Departmental expenses			
Departmental appropriation	300,111	280,673	19,438
s74 External Revenue ²	–	7,947	-7,947
Special appropriations	–	–	–
Special accounts	–	–	–
Expenses not requiring appropriation in the Budget year ³	11,595	30,952	-19,357
Departmental total	311,706	319,572	-7,866
Total expenses for Outcome	311,706	319,572	-7,866
	Budget Estimate 2024–25		Actual 2024–25
Average staffing level (number)	665		636

Notes:

¹ Full-year budget, including any subsequent adjustment made to the 2024–25 budget at Portfolio Additional Estimates.

² Estimated expenses incurred in relation to receipts retained under section 74 (GST exclusive) of the PGPA Act.

³ Expenses not requiring appropriation in the Budget year are made up of depreciation expenses, amortisation expenses and resource received free of charge.

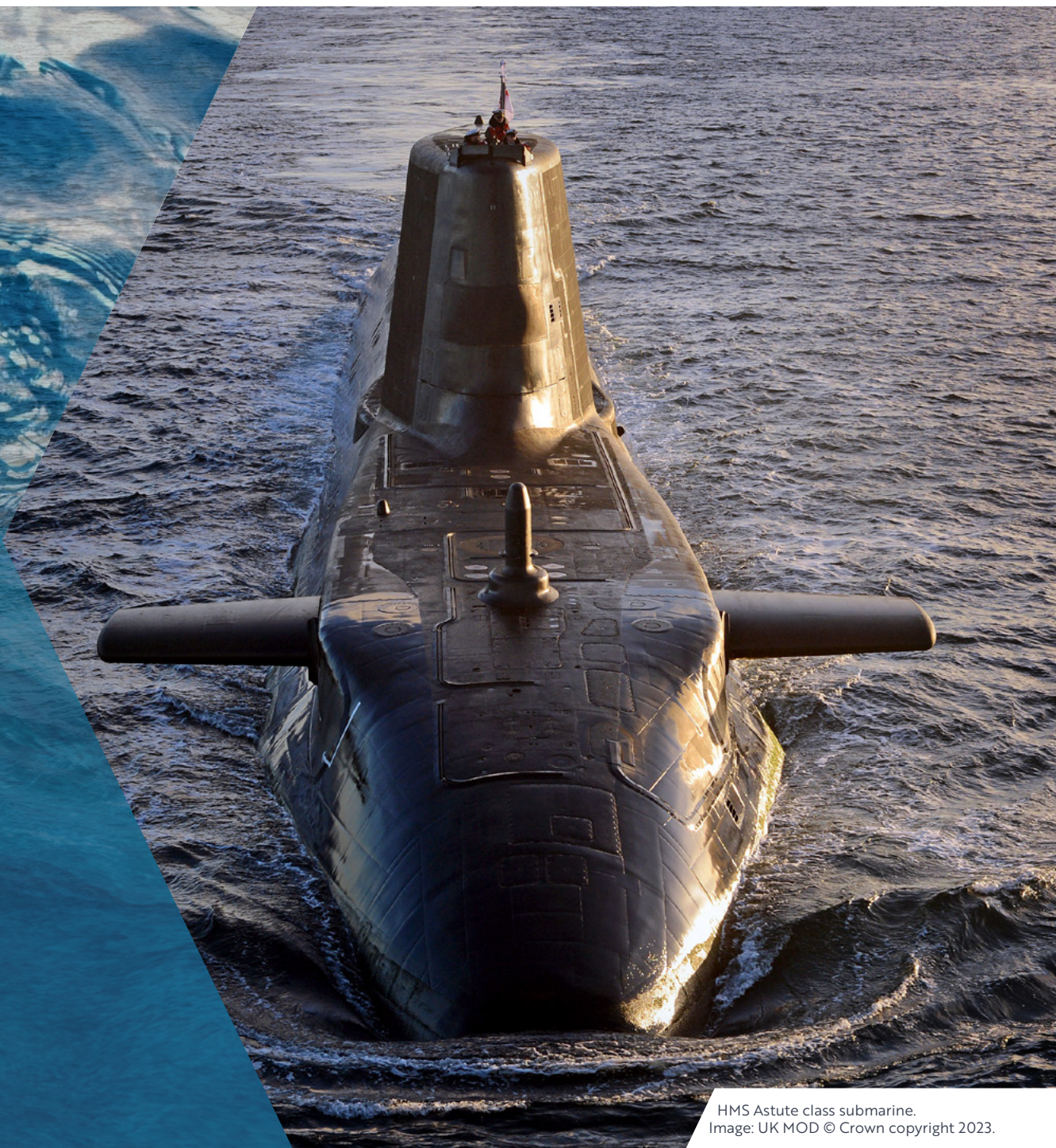


Creating Australian industrial resilience and growth

Australian industry is advancing the acquisition of conventionally armed, nuclear-powered submarines through practical steps, supported by the Defence Industry Vendor Qualification Program. This marks a significant milestone in delivering the AUKUS Nuclear-Powered Submarine Program and demonstrates how the ASA is creating opportunities for industrial resilience and growth across the country.

The Defence Industry Vendor Qualification Program is uplifting Australian businesses by streamlining and accelerating the qualification of Australian companies to supply components and services initially into the US, with the UK supply chain also on the horizon. These businesses are already stepping up to meet this challenge, highlighting the depth of Australian expertise and the growing role of local industry in delivering the Nuclear-Powered Submarine Program.

Australian-made products, such as mechanical assemblies, castings, forgings, and electro-mechanical components now have a foot in the door into the US submarine supply chain. The Defence Industry Vendor Qualification Program also involves close collaboration with AUKUS partners to streamline qualification processes and reduce regulatory barriers, making it easier for Australian businesses to participate in these supply chains. There are many more suppliers currently going through the on-boarding and engagement processes, through both the Defence Industry Vendor Qualification and Australian Submarine Supplier Qualification Pilot Programs, to support the UK and US supply chains and to further build the Australian supply base.



HMS Astute class submarine.
Image: UK MOD © Crown copyright 2023.



The background of the page is an aerial photograph of a coastline, showing dark blue water and lighter, textured land. A large, stylized green number '4' is positioned in the upper right quadrant. Below it, the text 'Management and Accountability' is written in a white, sans-serif font. A white diagonal line runs from the top left towards the center, and a series of white wavy lines, resembling a topographic map, are located near the center-left. The overall design is modern and professional.

4

Management and Accountability

HMS Astute class submarine.
Image: UK MOD © Crown copyright 2022.



Corporate governance

The ASA's governance arrangements are structured to support agency operations and the safe and secure delivery of the Nuclear-Powered Submarine Program. Collectively, they ensure that the ASA implements the principles and objectives of effective corporate governance, including probity.

The ASA program governance committees, which includes the Program Management and Investment Committee, support the safe and secure delivery of the Nuclear-Powered Submarine Program through enhancing risk-based decision-making across trilateral, domestic and internal elements of the Nuclear-Powered Submarine Program, in accordance with the Australian Nuclear Mindset principles.

The ASA corporate committee structure oversees management accountabilities and includes the Executive Committee, People and Culture Committee, and the Audit and Risk Committee. The Executive Committee is the primary committee supporting the Director-General in agency operational matters.

The Director-General receives independent advice from the ASA Audit and Risk Committee on financial management, system of internal controls, risks management framework and audit reports. Additional trilateral and domestic forums inform critical program considerations.

The ASA also participates in Defence's enterprise committees to ensure alignment with Defence priorities and capabilities.

Fraud control and prevention

During 2024–25, the ASA strengthened its ability to record, investigate, respond to and report on fraud and corruption matters.

Consistent with the requirements set out in Section 10 of the PGPA Rule, the ASA concluded a whole-of-agency fraud and corruption risk assessment process during the year, which informed an updated *ASA Fraud and Corruption Control Plan*.

The ASA takes an 'educate, trust and verify' approach to fraud and corruption, on a continuing basis. The protection of its people, information and assets is paramount. In accordance with the Commonwealth *Fraud and Corruption Control Framework 2024*, the ASA meets its mandatory obligations to prevent, detect and respond to fraud and corruption.

All ASA personnel must adhere to policies and procedures and be held accountable for their actions. The ASA takes all reasonable steps to minimise the potential for fraud and corruption by designing and implementing internal controls that prevent, detect and deal with fraudulent and corrupt behaviour.

All employees commencing work with the ASA, and every two years post-commencement, complete mandatory training on fraud and integrity

awareness, which is connected to their individual performance agreement and pay progression. Fraud and corruption education is also promoted under the Defence Portfolio, through activities such as International Fraud Awareness Week, education sessions from the National Anti-Corruption Commission, and regular messaging regarding various integrity matters and completed compliance activities. As a Defence Portfolio agency, the ASA amplifies and communicates this information to all ASA personnel.

During 2024–25, the ASA received four reports of suspected fraud and/or corruption. All reports of suspected fraud and/or corruption were dealt with appropriately through assessment, and where necessary, investigation in accordance with the *Australian Government Investigation Standards 2022*. One matter was referred to another Commonwealth entity for consideration of investigation. All other matters were assessed with no instances of fraud or corruption being substantiated.

Risk management

Consistent with requirements in the PGPA Act, the PGPA Rule, and the *Commonwealth Risk Management Policy 2023*, the ASA has established systems and appropriate internal controls for oversight and management of risk.

Managing risk well enables the ASA to achieve its purpose and strategic objectives, and to meet government priorities and public expectations. Through the ASA Risk Management Framework, the ASA is implementing practices and behaviours for effective risk management. The ASA balances opportunity and accountability while operating with integrity to manage risk to maintain the Australian public's trust and confidence.

During 2024–25, the ASA:

- matured the ASA Risk Management Framework and improved consistency of implementation across the agency
- developed a framework to communicate how much risk and what types of risks ASA is willing to take in pursuit of its objectives
- participated for the first time in the biennial Comcover Risk Management Benchmarking Survey
- developed a strategy to sustain and enable the continuous improvement of risk culture across the agency.

Internal audit

In collaboration with our internal audit provider, Cobalt Consulting, the ASA conducts internal audits to provide assurance and identify improvements to our business processes, systems of internal control and risk management. These audits strengthen accountability and promote a culture of integrity, performance, and continuous improvement.

Our internal audit plan is developed in consultation with our senior executive and governance committees, including with the Executive Committee and the Audit and Risk Committee.

External scrutiny

Our activities are subject to scrutiny from external bodies, including the Australian National Audit Office, the Australian Information Commissioner, the Commonwealth Ombudsman, and various parliamentary committees.

Parliamentary committees

During 2024–25, the ASA had the following engagements with parliamentary committees.

Table 12: ASA engagement with parliamentary committees, 2024–25

Joint Standing Committee on Treaties	
Inquiry into the Agreement among the Government of Australia, the Government of the United Kingdom of Great Britain and Northern Ireland, and the Government of the United States of America for Cooperation Related to Naval Nuclear Propulsion. The ASA participated in four hearings and responded to four questions on notice.	
Date	Location
16 October 2024	Canberra, ACT
18 October 2024	Adelaide, SA
22 October 2024	Perth, WA
24 October 2024	Canberra, ACT
House Select Committee on Nuclear Energy	
Interim report for the inquiry into nuclear power generation in Australia. The ASA participated in one hearing and responded to two questions on notice.	
Date	Location
28 October 2024	Canberra, ACT
Senate Standing Foreign Affairs Defence and Trade Legislation Committee	
Tabled its report on Annual Reports (No. 1 of 2025) on 25 March 2025, including the 2023–24 Annual Report for the ASA.	
Supplementary and Additional 2024–25 Estimates	
The ASA participated in two hearings and responded to 215 questions on notice.	
Date	Location
6 November 2024	Canberra, ACT
26 February 2025	Canberra, ACT

Parliamentary Standing Committee on Public Works

The SRF-West Priority Works, HMAS *Stirling*, Western Australia was referred to the Parliamentary Standing Committee on Public Works.

The Committee conducted one public hearing for the project at the Australian Parliament House, Canberra on 2 August 2024.

The major works project achieved parliamentary approval through the Parliamentary Standing Committee on Public Works, 2024–25.

Project	Location	Value (\$m)
SRF-West Priority Work	HMAS <i>Stirling</i> , WA	738.1

Tabled Documents

Date	Document
10 October 2024	Indexed lists of departmental and agency files for the period 1 January to 30 June 2024 – ASA
4 November 2024	Australian Submarine Agency 2023–24 Annual Report
6 November 2024	Estimates hearings – Unanswered questions on notice – Budget estimates 2024–25 – Defence portfolio
26 February 2025	Estimates hearings – Unanswered questions on notice – Budget estimates 2024–25 (Supplementary) – Defence Portfolio – Australian Signals Directorate

Australian National Audit Office

The ASA was not subject to any ANAO audits in 2024–25.

Non-compliance with finance law

During 2024–25, the ASA did not record any significant instances of non-compliance with the finance law that would require a report to the Minister for Defence and the Minister for Finance in accordance with section 19 of the PGPA Act.

External legal fees

During 2024–25, the ASA incurred external legal service expenses of \$3.5 million (GST inclusive). These expenses related to professional fees and disbursements.

Audit and Risk Committee

The ASA Audit and Risk Committee provides independent advice to the Director-General on the appropriateness of the ASA’s financial reporting, performance reporting, system of risk oversight and management, and system of internal control. The ASA Audit and Risk Committee functions are set out in its charter, available from the ASA website at asa.gov.au/about/planning-reporting.

During 2024–25, the ASA Audit and Risk Committee had three external members. The Audit and Risk Committee is supported by the Chief Operating Officer and Deputy Director-Generals who attend as senior advisers. The senior advisers assist the Audit and Risk Committee members in carrying out their functions. The ASA Audit and Risk Committee met seven times during 2024–25.

Table 13 provides information in accordance with audit committee disclosure requirements for Commonwealth entities section 17AG (2A) and 17BE (taa) of the PGPA Rule.

Table 13: ASA Audit and Risk Committee disclosure requirements, 2024–25

Member name and role on the committee	Qualification, knowledge, skills or experience	Committee meetings (attended/total)	Total annual remuneration (\$) (GST incl.)
Ms Jennifer Clark, Chair From 1 July 2024 to present.	Ms Clark has an extensive background in business, finance and governance through a career as an investment banker, where Ms Clark’s role included providing advice to the government on Defence major projects. Ms Clark has been a non-executive director since 1991 and has been the chair, deputy chair or a member of more than 20 audit and risk committees and boards in the government and private sectors over the past 30 years. Ms Clark is a Fellow of the Australian Institute of Company Directors and has substantial experience in financial and performance reporting, audit, risk management and project management.	7/7	118,129

Member name and role on the committee	Qualification, knowledge, skills or experience	Committee meetings (attended/ total)	Total annual remuneration (\$) (GST incl.)
Ms Elizabeth Montano, Member From 1 July 2024 to present.	Ms Montano holds the degrees of Bachelor of Arts and Bachelor of Laws (UNSW) and is a Fellow of the Australian Institute of Company Directors. Ms Montano has more than 25 years of experience as chair, deputy chair and member of boards and audit and risk committees across a wide range of government and not-for-profit entities in regulation, law enforcement, scientific research, service delivery and social justice programs. Ms Montano has broad-ranging experience in governance and the machinery of government, including finance and performance reporting, risk, assurance and program and project management and oversight. Ms Montano is a former Chief Executive Officer of AUSTRAC and the first woman to lead a Commonwealth law enforcement/regulatory agency. Prior to leading AUSTRAC, she was Consultant and Senior Lawyer with King & Wood Mallesons.	7/7	67,000

Member name and role on the committee	Qualification, knowledge, skills or experience	Committee meetings (attended/ total)	Total annual remuneration (\$) (GST incl.)
Mr Mick Kinley, Member From 1 July 2024 to present.	Mr Kinley holds a Bachelor of Engineering (Mechanical), Monash University, a Bachelor of Applied Science (Marine Engineering), Australian Maritime College, a Graduate Diploma in Legal Studies, University of New England and an Australian Chief Engineer Class 1 Certificate. Mr Kinley is a Member of the International Institute of Marine Engineers and Scientists and Australian Institute of Company Directors. Mr Kinley was the Chief Executive Officer of the Australian Maritime Safety Authority (AMSA) from 2014 to 2024 after joining AMSA in 1994 as a Marine Surveyor and undertaking various roles within AMSA. Prior to AMSA, Mr Kinley was employed in the shipping industry as a seagoing marine engineer and in shore-based engineering and project roles.	7/7	24,000

Asset management

As at 30 June 2025, the ASA managed \$150.2 million of non-financial assets primarily made up of right-of-use leased building assets. The ASA's framework for managing assets ensures compliance with the Australian Accounting Standards and is consistent with best practice.

APS Net Zero 2030 Emissions reporting

The ASA's emissions are reported by Defence in its annual report.

Information Publication Scheme

The ASA's Information Publication Scheme statement, pursuant to Part II of the *Freedom of Information Act 1982*, is available at asa.gov.au/about.

Further information about the Information Publication Scheme is available at the Office of the Australian Information Commissioner website at oaic.gov.au.

Grants

The ASA did not award any grants during 2024–25. The ASA does participate in the utilisation of grant programs administered by Defence and the award of grants by Defence in advancement of the Nuclear-Powered Submarine Program.

ASA Workforce

Recruitment

As an agency with an ambitious objective to support the delivery of the Nuclear-Powered Submarine Program, the ASA has had a significant growth trajectory. The ASA's APS workforce started at 544 personnel at 1 July 2024, and completed the year on 30 June 2025 with 751 personnel.

The attraction of high-quality and specialised candidates to meet the ASA's program requirements is one of the ASA's highest priorities. At the same time, it presents one of the greatest challenges due to the highly competitive external market for specialised skills, particularly within the technical sphere, and the need for candidates to meet stringent security clearance requirements.

The ASA continues to implement strategies and policy, which will provide agility to recruit successfully at scale, and ensure candidate care is actively managed during the recruitment and security clearance processes.

The ASA has continued to shape and refine our selection approach for assessing candidates to meet the capability requirements of the ASA. This includes using bespoke and bulk recruitment processes, temporary employment registers and streamlined or automated processes.

The ASA is also working in partnership with a range of academic institutions to develop talent pipelines to support future workforce growth.

Diversity and inclusion

The ASA is committed to a respectful and inclusive workplace where it is safe for our people to bring their whole selves to work. The ASA has implemented a range of initiatives and activities, including:

- ensuring people policies are gender neutral except where tied to legislative definitions
- appointing Diversity Champions who promote recognised days of significance focused on Culturally and Linguistically Diverse, LGBTQIA+, Neurodiversity, First Nations, Disability and Mental Health, and Women and Gender
- undertaking a range of diversity and inclusion activities, including educational webinars, lived experience speaker events, and morning teas
- continuing to improve workplace cohesion, culture and personnel retention
- introducing the inaugural Health and Wellbeing Program.

The ASA is a member of the Diversity Council of Australia and Pride in Diversity. ASA personnel use the tools and services provided by these networks to help guide best practice initiatives and actions in workplace diversity and inclusion.

First Nations attraction and development

During 2024–25, the ASA continued to use a shared service arrangement with Defence for Aboriginal and Torres Strait Islander recruitment activities. This resulted in the commencement of four Aboriginal and Torres Strait Islander personnel.

The ASA acknowledged NAIDOC Week 2025 and National Reconciliation Week 2025, with a Welcome to Country at the ASA's Port Adelaide site.

Training

In addition to mandatory training, the ASA has invested in building the skills and knowledge of its personnel through a range of in-house and external offerings. These offerings have included nuclear proficiency (beginner to advanced), building manager capability, writing and communication, procurement, and health and wellbeing.

During 2024–25, the ASA completed its role mapping for roles within the agency. This is an important step to ensuring the ASA can identify and respond to any skill gaps.

The ASA also continued to leverage training offered by Defence through the shared services agreement.

Entry-level programs

Within its first year, the Nuclear Graduate Program exceeded targets on all fronts. As part of the separation from Defence, the Nuclear Graduate Program expanded its scope from only Science, Technology, Engineering and Mathematics (STEM) applicants to include the policy and corporate pathway. In February 2025, the ASA welcomed 44 graduates to the inaugural cohort across both pathways. The Nuclear Graduate Program serves as a critical entry-level pathway to support the agency's workforce growth and national skills development.

Within the 2025 cohort, the Nuclear Graduate Program successfully piloted its first international graduate exchange partnership hosting two graduates from the UK Submarine Delivery Agency.

Retention has remained high (96%) and reflected sustained engagement and satisfaction among graduates. Participation in a range of formal and experiential learning and development programs have attributed to this.

Applications for the 2026 cohort closed in April 2025, with application numbers again exceeding expectations.

Flexible working arrangements

The ASA is committed to providing flexible working arrangements that support personnel to balance their professional and personal commitments and maximise participation in the workforce. Flexible working arrangements are balanced with reasonable business grounds and information security requirements.

The types of flexible work arrangements currently available in the ASA include flexible working hours, time off in lieu, local working arrangements, part-time work, job sharing and shift work, in accordance with the Enterprise Agreement.

Disability reporting

Australia's *Disability Strategy 2021–2031* is the overarching framework for inclusive policies, programs and infrastructure that will support people with disability to participate in all areas of Australian life. This strategy sets out changes (where practical) to improve the lives of people with disability in Australia. It acts to ensure the principles underpinning the United Nations Convention on the Rights of Persons with Disabilities are incorporated into Australia's policies and programs that affect people with disability, their families and carers. All levels of government have committed to deliver more comprehensive and visible reporting under the strategy.

A range of reports on progress of the strategy's actions and outcome areas will be published and available at disabilitygateway.gov.au/ads. Disability reporting is included the Australian Public Service Commission's State of the Service reports and the APS Statistical Bulletin. These reports are available at apsc.gov.au.

Domestic and family violence

The ASA is committed to preventing family and domestic violence through embracing the *Defence Strategy for Preventing and Responding to Family and Domestic Violence 2023 – 2028*. The ASA will continue to educate managers on how to support victim-survivors and create a safe workplace for all personnel.

Performance management

The ASA is committed to encouraging employees to perform at their best. All ASA employees, and their supervisors, are required to participate in the Performance Feedback Assessment and Development Scheme. This scheme provides a performance framework that:

- facilitates discussions and expectations on performance and behaviours
- recognises, rewards and reinforces strong performance
- identifies and encourages improvement where necessary.

Non-Senior Executive Service (SES) APS employees

Terms and conditions of employment for APS employees are set out in an enterprise agreement made under the *Fair Work Act 2009*.

The *Australian Submarine Agency Enterprise Agreement 2024–2027* came into effect on 4 April 2024 and provides three consecutive annual increases to salary and salary-related allowances, totalling 11.2% over the three-year term of the agreement. At times, individual flexibility arrangements are made with non-SES employees where they meet the genuine needs of the ASA and the employee.

SES APS employees

Employment terms and conditions for SES employees, including Chiefs of Division, are provided by an individual determination made under section 24(1) of the *Public Service Act 1999*. The determination is supplemented by a supporting remuneration determination and individual arrangements.

Non-salary APS benefits

The ASA offers a range of non-salary-related benefits for APS employees. These include access to flexible working arrangements, annual influenza immunisation, studies assistance and a range of learning and development opportunities. Employees are also eligible to participate in salary sacrifice arrangements such as additional superannuation contributions and leased motor vehicles.



Growing opportunities for Australian business to join AUKUS supply chains

In March 2025, the ASA launched *Australia's AUKUS Submarine Industry Strategy*, outlining the prioritisation framework giving businesses in Australia the confidence to invest in their technical capabilities, personnel and facilities.

This strategy identifies the conditions to develop the sovereign industrial capability needed to deliver, operate and sustain our future conventionally-armed, nuclear-powered submarines, while also ensuring our existing Collins class submarines are sustained and upgraded until their eventual withdrawal from service.

This uplift of submarine industrial capability is a critical part of the Australian Government's commitment to continuous naval shipbuilding, and will transform Australia's two principal shipyards at Osborne, South Australia

and Henderson in Western Australia, creating unprecedented commercial and career opportunities in industry.

This strategy sets out five critical lines of effort to boost Australian industry uplift:

- creating demand clarity and signals for industry
- boosting investment attractiveness in critical areas
- simplifying regulation
- growing the skilled workforce
- integrating Australian industry into UK and US supply chains.

The strategy is available at asa.gov.au/business-industry/australias-aukus-submarine-industry-strategy.

Performance pay

Non-SES APS employees move through their salary range subject to receiving a performance rating of fully effective or higher. Where the employee is still moving through their salary range, they receive a payment of a 3.8% increase to their substantive salary, noting that the increase in salary may be less than 3.8% (but greater than one per cent) in the year the employee reaches the top of their salary range. Where an employee is within one per cent of the top of their salary range, their substantive salary is increased to the top of the range in addition to the payment of a partial lump sum to bring the total overall payment to one per cent or \$725, whichever is the greater. This bonus is considered a form of performance pay.

Advertising

The ASA did not conduct any advertising campaigns during 2024–25.

Work Health and Safety

The ASA is committed to providing a safe working environment and ensuring the health, safety and welfare of our personnel. This includes ensuring that ASA personnel uphold the principles and standards set out in the APS Values, APS Employment Principles, and the APS Code of Conduct.

Throughout 2024–25, the ASA continued to monitor and report internally on key Work Health and Safety (WHS) risks and any mitigations applied. During 2024–25, the ASA had two notifiable incidents, with Comcare determining that one of these required a WHS investigation. The ASA will continue to monitor trends in its workplace health and safety reporting to ensure the health, safety and welfare of workers.

The ASA continues to be supported by Defence as it builds its internal WHS capability and implements the ASA WHS Management System. The ASA is also establishing its own relationship with Comcare in relation to both WHS and rehabilitation.

The ASA personnel and their immediate families have access to the Defence Employee Assistance Program, which provides free and confidential coaching and counselling services.

Strategic Commissioning Framework

During 2024–25, the ASA took steps to bring core work in-house in line with the APS Strategic Commissioning Framework.

The ASA's target for 2024–25 was to focus on three core positions within the finance stream. While the ASA was unable to recruit the required APS positions, a reduction in relevant contractor expenditure resulted in this target being partially achieved.

Throughout 2025–26, the ASA will continue progressing toward bringing core work in-house, aligning with the APS Strategic Commissioning Framework. Our key focus will be embedding the framework into the agency's human resources processes to ensure integration into standard practice.

Commonwealth Child Safe Framework

As part of its response to the Royal Commission into Institutional Responses to Child Sexual Abuse, the Australian Government committed to the development and implementation of the Commonwealth Child Safe Framework to protect children and young people who may have contact with Commonwealth entities.

The ASA currently leverages Defence's suite of policies, training and resources under the Defence Youth Safety Framework to meet its commitments under the Commonwealth Child Safe Framework.

The Positive Duty under the *Sex Discrimination Act 1984*

The Positive Duty is a legal obligation on employers to take proactive and meaningful action to prevent relevant unlawful conduct from occurring in the workplace or in connection to work.

To meet this requirement, all ASA personnel are required to undertake mandatory training on workplace behaviour. Additional proactive measures include the appointment of workplace behaviour advisors and the introduction of a psychosocial risk register that supports work areas to identify potential hazards such as harassment, including sexual and gender-based misconduct. This register supports work areas to identify psychosocial risks and implement control measures before incidents occur.

Procurement

During 2024–25, the ASA adhered to the Commonwealth Procurement Framework, which includes the Commonwealth Procurement Rules.

The Commonwealth Procurement Rules are supported through ASA-specific procurement policies, including Accountable Authority Instructions and associated procurement and contracting guidelines, fact sheets and training.

Expenditure on reportable consultancy contracts

During 2024–25, the ASA entered into twelve new reportable consultancy contracts involving an expenditure of \$23,420,536 (GST inclusive). In addition, two ongoing reportable consultancy contracts were active during the period, involving an expenditure of \$1,387,630 (GST inclusive). The total actual expenditure on reportable consultancy contracts was \$24,808,166 (GST inclusive).

The ASA only engages consultants when the internal workforce lacks the specialised knowledge or experience necessary to complete the task. When engaging consultants, the ASA’s preference is to use mandated whole-of-government arrangements and prioritised panels/standing offer arrangements established by Defence. Where possible, ASA engages with Indigenous Small and Medium Enterprises.

Annual reports contain information about actual expenditure on reportable consultancy contracts. Information on the value of reportable consultancy contracts is available on the AusTender website, tenders.gov.au.

Table 14: Expenditure on reportable consultancy contracts, 2024–25

	Number	Expenditure \$'000 (GST incl.)
New contracts entered into during the reporting period	12	23,421
Ongoing contracts entered into during a previous reporting period	2	1,388
Total	14	24,809

Table 15: Top five organisations receiving a share of reportable consultancy contract expenditure, 2024–25

Name of Organisation	Organisation ABN	Expenditure \$'000 (GST incl.)
McKinsey Pacific Rim Inc. ¹	66055131443	12,701
Boston Consulting Group ¹	70007347131	6,758
Synergy Group Australia ¹	65119369827	1,814
Artemis Partners ¹	53632506702	1,426
ILM Pty Ltd	63640348858	888
Total		23,587

Note:

¹ During 2024–25, this organisation received one or more contracts equal in total to at least 5% of the entity's total expenditure on reportable consultancy contract expenditure.

Expenditure on reportable non-consultancy contracts

During 2024–25, the ASA entered into 146 new reportable non-consultancy contracts, involving an expenditure of \$23,971,113 (GST inclusive). In addition, the ASA had 79 reportable ongoing non-consultancy contracts from previous reporting periods, involving an expenditure of \$38,159,431 (GST inclusive). The total actual expenditure on reportable non-consultancy contracts was \$62,130,544 (GST inclusive).

Annual reports contain information about actual expenditure on reportable non-consultancy contracts. Information on the value of reportable non-consultancy contracts is available on the AusTender website, tenders.gov.au.

Table 16: Expenditure on reportable non-consultancy contracts, 2024–25

	Number	Expenditure \$'000 (GST incl.)
New contracts entered into during the reporting period	146	23,971
Ongoing contracts entered into during a previous reporting period	79	38,159
Total	225	62,130

During 2024–25, the following organisations received the top five largest share of the ASA’s expenditure on reportable non-consultancy contracts.

Table 17: Top five organisations receiving a share of reportable non-consultancy contract expenditure, 2024–25

Name of Organisation	Organisation ABN	Expenditure \$'000 (GST incl.)
YTS Yellow Tail Solutions ¹	57652804521	5,929
BAE Systems Marine Ltd ¹	15051899864	5,846
ASC PTY LTD ¹	64008605034	5,004
Accenture Australia PTY LTD ¹	49096776895	4,757
XKG Pty LTD ¹	29600053549	3,273
Total		24,809

Note:

¹ During 2024–25, this organisation received one or more contracts equal in total to at least 5% of the entity’s total expenditure on reportable non-consultancy contract expenditure.

Australian National Audit Office Access Clauses

The ASA has not entered into any contracts with a value of more than \$100,000 (GST inclusive), where the contract did not provide the Auditor-General with access to the contractor’s premises.

Exempt contracts

During 2024–25, the ASA had no contracts exempted from publication on AusTender on the basis that it would disclose exempt matters under the *Freedom of Information Act 1982*.

Small business

The ASA supports small business participation in the Australian Government procurement market. Small and Medium Enterprises (SMEs) and Small Enterprise participation statistics are available on the Department of Finance's website at finance.gov.au/government/procurement/statistics-australian-government-procurement-contracts-.

Through its procurement practices and consistent with the *2019 Defence Policy for Industry Participation*, the ASA aims to support SMEs by:

- elevating the understanding and awareness of commonly reported issues and challenges facing SMEs as they pertain to ASA
- seeking to influence Commonwealth of Australia and Defence Procurement Policies to provide enhanced opportunities for SMEs and to remove barriers to their participation
- directly maximising opportunities for participation by SMEs
- supporting education programs for delivery to Defence and Defence industry stakeholders to emphasise the importance and opportunities for SMEs.

Communications and liaison

The ASA connects primarily with SMEs through intermediaries, including national industry associations, state and territory advocacy bodies and the Office of Defence Industry Support industry engagement teams.



Image: BAE Systems.



Major milestone for South Australia's Skills and Training Academy

When the Optimal Pathway was announced in March 2023, the Australian and South Australian Governments agreed to establish a dedicated Skills and Training Academy to deliver the high-tech education and training needed for continuous naval shipbuilding and AUKUS in South Australia.

The Australian Government is investing \$480 million into Australia's naval shipbuilding and submarine construction workforce with the build of the Skills and Training Academy at Osborne in South Australia.

Deputy Prime Minister and Minister for Defence the Hon Richard Marles MP, South Australian Premier, the Hon Peter Malinauskas MP, Minister for Defence Industry and Minister for the Pacific, the Hon Pat Conroy MP, Director-General ASA Vice Admiral Jonathan Mead AO RAN and other dignitaries commemorated the first sod turning, marking commencement of construction on 5 March 2025.

The Skills and Training Academy Campus will be designed and delivered by Australian Naval Infrastructure. Kellogg, Brown and Root, and Architectus have been engaged as design partners.

The design and build will also be supported by Australia's Sovereign Submarine Build Partners, BAE Systems and ASC Pty Ltd, to draw on the deep experience of our partners, ensuring training aligns with industry requirements.

The Skills and Training Academy Campus is a core pillar of the Australian Government's uplift of Australian infrastructure and industry through AUKUS, which will see \$30 billion worth of investment over the coming decades, supporting thousands of well-paid, high-skilled jobs.

At its peak, up to 4,000 Australian workers will be employed to design and build the infrastructure for the



submarine construction yard at Osborne. A further 4,000 to 5,500 direct jobs will be created to build Australia's conventionally-armed, nuclear-powered submarines when the program reaches its peak – almost double the workforce forecast for the Attack class program.

The design of the Skills and Training Academy Campus will simulate the submarine construction yard, providing hands-on skills and classroom-based learning. The facility will include trade workshops, state of the art classrooms and a large central submarine mock-up area.



Dignitaries turn the sod to mark the commencement of the construction of the Skills and Training Academy building at the Osborne Ship Building Yard in Adelaide, South Australia. (L-R) Delivery Director SSN-AUKUS Mr Jim Cuthill; Managing Director and Chief Executive Officer of ASC Pty Ltd. Stuart Wiley; Director-General ASA, Vice Admiral Jonathan Mead AO RAN; Deputy Prime Minister and Minister for Defence, the Hon Richard Marles MP; Premier of South Australia, the Hon Peter Malinauskas MP; and Managing Director and Chief Executive Officer of Australian Naval Infrastructure, Mr Andrew Seaton. Image: Department of Defence.





5

Appendices

US Navy and Royal Australian Navy sailors work together onboard USS *Hawaii* during the STMP at HMAS *Stirling* in Western Australia. Image: Department of Defence.



Appendix A: Financial statements



INDEPENDENT AUDITOR'S REPORT

To the Minister for Defence

Opinion

In my opinion, the financial statements of the Australian Submarine Agency (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 Director-General 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 Director-General 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 Director-General is also responsible for such internal control as the Director-General 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 Director-General 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 Director-General 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.

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



Melissa Petropoulos

Senior Director

Delegate of the Auditor-General

Canberra

21 October 2025

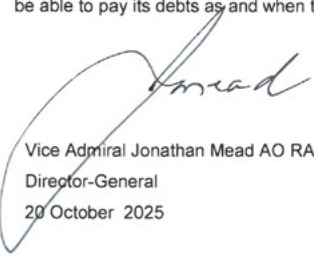
Australian Submarine Agency

STATEMENT BY THE DIRECTOR-GENERAL AND CHIEF FINANCIAL OFFICER

For the period ended 30 June 2025

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 the Australian Submarine Agency will be able to pay its debts as and when they fall due.



Vice Admiral Jonathan Mead AO RAN
Director-General
20 October 2025



Marlena Davis
Chief Financial Officer
20 October 2025

Australian Submarine Agency
TABLE OF CONTENTS

Financial statements for the period ended 30 June 2025

STATEMENT OF COMPREHENSIVE INCOME	6
STATEMENT OF FINANCIAL POSITION	7
STATEMENT OF CHANGES IN EQUITY.....	8
CASH FLOW STATEMENT	9
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS	10
Overview	10
1. Financial Performance	11
1.1: Expenses	11
1.2: Own-Source Revenue and Gains	13
2. Financial Position	14
2.1: Financial Assets	14
2.2: Non-Financial Assets	15
2.3: Payables	17
2.4: Interest Bearing Liabilities	17
2.5: Employee Provisions.....	18
3. Funding.....	19
3.1: Appropriations	19
3.2: Net Cash Appropriation Arrangements	20
4. People and Relationships	21
4.1: Key Management Personnel Remuneration	21
4.2: Related Party Disclosures.....	21
5. Managing Uncertainties	22
5.1: Contingent Assets and Liabilities	22
5.2: Financial Instruments	23
6. Other Information	24
6.1: Current/Non-Current Distinction for Assets and Liabilities.....	24
7. Budget Variance Reporting	25

Australian Submarine Agency
STATEMENT OF COMPREHENSIVE INCOME
For the period ended 30 June 2025

		2025	2024	Original budget
	Notes	\$'000	\$'000	\$'000
NET COST OF SERVICES				
Expenses				
Supplier expenses	1.1B	169,780	126,497	198,078
Employee benefits	1.1A	132,101	79,738	132,033
Depreciation and amortisation	2.2A	11,358	10,299	1,523
Finance costs	1.1C	5,046	5,336	-
Write-down and impairment of assets	1.1D	1,176	-	-
Other expenses		87	-	-
Net foreign exchange losses		24	57	-
Total expenses		319,572	221,927	331,634
INCOME				
Own-source income				
Resources received free of charge	1.2A	18,418	13,120	-
Other revenue		169	66	-
Total own-source income		18,587	13,186	-
Gains				
Other gains	1.2C	436	-	-
Total gains		436	-	-
Total own-source income		19,023	13,186	-
Net (cost of) services		(300,549)	(208,741)	(331,634)
Revenue from Government				
Revenue from Government	1.2B	300,111	235,334	330,111
Surplus/(Deficit)		(438)	26,593	(1,523)
Total comprehensive income/(loss)		(438)	26,593	(1,523)

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

Australian Submarine Agency
STATEMENT OF FINANCIAL POSITION
As at 30 June 2025

		2025	2024	Original budget
	Notes	\$'000	\$'000	\$'000
ASSETS				
Financial assets				
Cash and cash equivalents	2.1A	5,332	2,934	5,000
Trade and other receivables	2.1B	2,014	2,365	99,895
Appropriation receivables	2.1C	188,029	124,219	-
Total financial assets		195,375	129,518	104,895
Non-financial assets				
Buildings (including right-of-use)	2.2A	109,671	122,691	47,937
Leasehold improvements	2.2A	40,535	1,237	11,266
Prepayments	2.2B	-	28,039	-
Total non-financial assets		150,206	151,967	59,203
Total assets		345,581	281,485	164,098
LIABILITIES				
Payables				
Supplier payables		70,390	67,277	35,590
Employee payables	2.3A	5,965	3,960	-
Other payables		434	-	4,063
Total payables		76,789	71,237	39,653
Interest bearing liabilities				
Leases	2.4A	118,061	127,416	-
Total interest bearing liabilities		118,061	127,416	-
Provisions				
Employee provisions	2.5A	30,094	21,222	38,309
Restoration, decontamination and decommissioning provisions	2.5B	6,622	-	-
Total provisions		36,716	21,222	38,309
Total liabilities		231,566	219,875	77,962
Net assets		114,015	61,610	86,136
EQUITY				
Contributed equity		87,860	35,017	60,928
Retained surplus		26,155	26,593	25,208
Total equity		114,015	61,610	86,136

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

Australian Submarine Agency
STATEMENT OF CHANGES IN EQUITY
For the period ended 30 June 2025

	2025 \$'000	2024 \$'000	Original budget \$'000
CONTRIBUTED EQUITY			
Opening balance			
Balance carried forward from previous period	35,017	-	8,085
Contribution by owners			
Equity restructure - transfer from Defence	-	26,932	-
Departmental capital appropriations	52,843	8,085	52,843
Total transactions with owners	52,843	35,017	52,843
Closing balance as at 30 June	87,860	35,017	60,928
RETAINED SURPLUS			
Opening balance			
Balance carried forward from previous period	26,593	-	26,730
Adjusted opening balance	26,593	-	26,730
Comprehensive income			
Surplus/(Deficit)	(438)	26,593	(1,523)
Total comprehensive income/(loss)	(438)	26,593	(1,523)
Closing balance as at 30 June	26,155	26,593	25,207
TOTAL EQUITY			
Opening balance			
Balance carried forward from previous period	61,610	-	34,815
Comprehensive income			
Surplus/(Deficit)	(438)	26,593	(1,523)
Total comprehensive income/(loss)	(438)	26,593	(1,523)
Transactions with owners			
Contribution by owners			
Equity restructure - transfer from Defence	-	26,932	-
Departmental capital appropriations	52,843	8,085	52,843
Total transactions with owners	52,843	35,017	52,843
Closing balance as at 30 June	114,015	61,610	86,135

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

Accounting Policy

Equity Injections

Amounts appropriated which are designated as 'equity injections' for a year (less any formal reductions) and Departmental Capital Budgets (DCBs) are recognised directly in contributed equity in that respective year.

Australian Submarine Agency

CASH FLOW STATEMENT

For the period ended 30 June 2025

	Notes	2025 \$'000	2024 \$'000	Original budget \$'000
OPERATING ACTIVITIES				
Cash received				
Appropriations		254,144	119,200	304,692
Section 74 receipts		7,947	4,635	-
Net GST received		6,709	2,298	-
Good and services (including cost recovery)		168	-	-
Interest received		1	-	-
Other		-	5	-
Total cash received		268,969	126,138	304,692
Cash used				
Suppliers		143,170	59,990	187,584
Employees		112,384	63,094	117,108
Interest payments on lease liabilities		5,336	-	-
Other		106	120	-
Total cash used		260,996	123,204	304,692
Net cash from operating activities		7,973	2,934	-
INVESTING ACTIVITIES				
Cash used				
Purchase of property, plant and equipment		35,000	-	52,843
Total cash used		35,000	-	52,843
Net cash from investing activities		(35,000)	-	(52,843)
FINANCING ACTIVITIES				
Cash received				
Contributed equity		35,000	-	52,843
Total cash received		35,000	-	52,843
Cash used				
Principal payments of lease liabilities		5,575	-	-
Total cash used		5,575	-	-
Net cash from financing activities		29,425	-	52,843
Net increase/(decrease) in cash held		2,398	2,934	-
Cash and cash equivalents at the beginning of the reporting period		2,934	-	5,000
Cash and cash equivalents at the end of the reporting period	2.1A	5,332	2,934	5,000

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

Australian Submarine Agency

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the period ended 30 June 2025

Overview

The Australian Submarine Agency (ASA) was established on 1 July 2023 and is a federal government entity domiciled in Australia. The ASA's principal activity is to safely and securely acquire, construct, deliver, technically govern, sustain and dispose of Australia's conventionally-armed nuclear-powered submarine capability for Australia, via the Australia, United Kingdom and United States (AUKUS) partnership. The ASA's principal place of business is in Canberra.

The continued existence of the ASA in its present form is dependent on Government policy and on continuing funding by Parliament.

The Basis of Preparation

The financial statements, including notes, are required by section 42 of the *Public Governance, Performance and Accountability Act 2013* (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.

The financial statements have been prepared on an accrual basis and are in accordance with the historical cost convention, except for certain assets and liabilities which are recorded 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 and values are rounded to the nearest thousand dollars unless otherwise specified.

Foreign Exchange

Transactions denominated in a foreign currency are converted at the exchange rate on the date of transaction. Foreign currency receivables and payables are translated at the exchange rate at the balance sheet date.

New Accounting Standards

There are no new accounting standards which have been adopted during 2024-25.

Taxation

The ASA is exempt from all forms of taxation except for Fringe Benefits Tax (FBT) and Goods and Services Tax (GST).

Events After the Reporting Period

No matters or circumstances have arisen since the end of the financial year which significantly affected or may affect the operations of the ASA, the results of these operations or state of affairs of the ASA in subsequent years.

Australian Submarine Agency
NOTES TO AND FORMING THE FINANCIAL STATEMENTS
For the period ended 30 June 2025

1. Financial Performance

1.1: Expenses

	2025	2024
	\$'000	\$'000
Note 1.1A: Employee benefits		
Australian Public Service (APS) employee benefits		
Wages and salaries	76,952	45,810
Superannuation		
Defined contribution plans	11,790	6,348
Defined benefit plans	3,660	1,819
Leave and other entitlements	10,551	8,129
Other allowances	8,729	3,681
Fringe benefits tax	3,949	1,728
Total APS employee benefits	115,631	67,515
Australian Defence Force (ADF) employee benefits¹		
Wages and salaries	16,470	12,223
Total ADF employee benefits	16,470	12,223
Total employee benefits (net)	132,101	79,738

1. The ASA recognises resources free of charge (Note 1.2A) for those ADF members administratively posted to the ASA, although there is no cash payment to Defence for reimbursement of salaries and wages.

Accounting Policy

(a) Leave

The liability for employee benefits includes provisions for annual leave and long service leave. No provision has been made for sick leave as all sick leave is non-vesting. Employee leave liabilities are estimated using current remuneration, including superannuation contributions. The rates applied reflect expected pay levels when leave is likely to be taken, to the extent leave is taken during employment rather than paid out on termination.

(b) Superannuation – APS Employees

Permanently appointed APS employees of the ASA are members of the Commonwealth Superannuation Scheme (CSS), the Public Sector Superannuation Scheme (PSS), the PSS Accumulation Plan (PSSap) and other superannuation schemes held outside the Commonwealth.

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 by the Department of Finance as an administered item. The ASA makes employer contributions to the employee superannuation schemes at rates determined by an actuary to be sufficient to meet the current cost to the Government of the superannuation entitlements of the ASA's employees. The ASA accounts for these contributions as if they were contributions to defined contribution plans in accordance with *AASB 119 Employee Benefits*. The liability for superannuation recognised in the departmental statements as at 30 June 2025 represents outstanding contributions yet to be paid.

(c) Paid Parental Leave

The ASA provides payments to employees under the Government Paid Parental Scheme. The receipts received are offset by the payments made to the employees and any balance outstanding at the end of the year is recognised as a liability.

Australian Submarine Agency
NOTES TO AND FORMING THE FINANCIAL STATEMENTS
For the period ended 30 June 2025

	2025	2024
	\$'000	\$'000
Note 1.1B: Supplier expenses		
Goods and services supplied or rendered		
Contracted services	64,355	31,880
Corporate shared services	40,493	22,530
Technical services ¹	37,630	52,385
Travel	10,777	11,207
Administration	8,639	4,003
Training	3,591	2,273
Other	2,964	1,306
Total goods and services supplied or rendered	168,449	125,584
Goods supplied	922	240
Services rendered	167,527	125,344
Total goods and services supplied or rendered	168,449	125,584
Other supplier expenses		
Short term leases ²	758	408
Workers' compensation expenses	573	505
Total other supplier expenses	1,331	913
Total supplier expenses	169,780	126,497

1. Represents payments made to support the delivery of Australia's nuclear-powered submarine capability.
2. Short term leases include accommodation for ASA personnel working overseas with AUKUS partners.

Accounting Policy

The ASA has elected not to recognise right-of-use assets and lease liabilities for short-term leases of assets that have a lease term of 12 months or less, and leases of low-value assets (less than \$10,000). The ASA recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term. Refer to Note 2.4 for additional policy on other leases.

Note 1.1C: Finance costs

Interest on lease liabilities	Note 2.4	5,046	5,336
Total finance costs		5,046	5,336

Note 1.1D: Write-down and impairment of assets

Leasehold Improvements	1,176	-
Total write-down and impairment of other assets	1,176	-

Australian Submarine Agency
NOTES TO AND FORMING THE FINANCIAL STATEMENTS
For the period ended 30 June 2025

1.2: Own-Source Revenue and Gains

	2025	2024
	\$'000	\$'000
Note 1.2A: Resources received free of charge		
ADF salaries received free of charge	16,470	12,223
Corporate shared services support received free of charge - Property	1,828	805
Remuneration of auditors	120	92
Total resources received free of charge	18,418	13,120

Accounting Policy

Resources received free of charge (RRFOC) 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. RRFOC are recorded as either revenue or gains depending on their nature.

Defence undertakes the administrative posting of Australian Defence Force (ADF) members to the ASA to support ASA's activities. During the period of the administrative posting, these personnel are made available to the ASA free of charge, however they remain under the ultimate command of the Chief of the Defence Force.

Defence also provides corporate support services at existing Defence locations free of charge.

The remuneration of the Australian National Audit Office for the audit of the Annual Financial Statements is provided free of charge.

Note 1.2B: Revenue from Government

Appropriations:

Departmental appropriations	300,111	235,334
Total revenue from Government	300,111	235,334

Accounting Policy

Departmental appropriations for the year (adjusted for any formal additions and reductions) are recognised as Revenue from Government when the ASA gains control of the appropriation, except for certain amounts that relate to activities that are reciprocal in nature, in which case revenue is recognised only when it has been earned.

The ASA draws down appropriations on a just-in-time basis. The undrawn appropriations as at 30 June 2025 are reflected as a receivable and are available to be drawn down to meet future obligations. Appropriations receivable are recognised at their nominal amounts.

Note 1.2C: Other gains

Gain on disposal for right-of use assets ¹	436	-
Total other gains	436	-

- During 2024-25 the ASA has recognised a gain on disposal for right-of-use assets, impacting the reversal of associated depreciation.

Australian Submarine Agency
NOTES TO AND FORMING THE FINANCIAL STATEMENTS
For the period ended 30 June 2025

2. Financial Position

2.1: Financial Assets

	2025	2024
	\$'000	\$'000
Note 2.1A: Cash and cash equivalents		
Cash at bank	5,332	2,934
Total cash and cash equivalents	5,332	2,934

Accounting Policy

Cash is recognised at its nominal amount. Cash and cash equivalents includes cash on hand and deposits in bank accounts.

Note 2.1B: Trade and other receivables

Employee receivables

Employee receivables ¹	1,108	814
Total employee receivables	1,108	814

Other receivables

GST receivable from the Australian Taxation Office	641	699
Other	265	852
Total other receivables	906	1,551
Total trade and other receivables (net)	2,014	2,365

1. Employee receivables predominantly relates to receivables from other Departments for leave liabilities of those employees transferring to the ASA.

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.

Credit terms for goods and services were within 20 days (2023-24: 20 days).

Note 2.1C: Appropriation receivables

Appropriation receivables	188,029	124,219
Total appropriation receivables	188,029	124,219

Australian Submarine Agency
NOTES TO AND FORMING THE FINANCIAL STATEMENTS
For the period ended 30 June 2025

2.2: Non-Financial Assets

2.2A: Reconciliation of the opening and closing balances of property, plant and equipment

	Buildings \$'000	Leasehold Improvements \$'000	Total \$'000
As at 1 July 2024			
Gross book value	132,990	-	132,990
Assets under construction	-	1,237	1,237
Accumulated depreciation, amortisation and impairment	(10,299)	-	(10,299)
Total as at 1 July 2024	122,691	1,237	123,928
Additions			
By purchase	-	35,000	35,000
Right-of-use assets	3,002	-	3,002
By make good	-	6,622	6,622
Disposal of right-of-use assets	(5,811)	-	(5,811)
Depreciation and amortisation	-	(1,148)	(1,148)
Depreciation of right-of-use assets	(10,210)	-	(10,210)
Write off	-	(1,176)	(1,176)
Total as at 30 June 2025	109,671	40,535	150,206
Total as at 30 June 2025 represented by			
Gross book value	128,877	41,683	170,560
Assets under construction	-	-	-
Accumulated depreciation, amortisation and impairment	(19,205)	(1,148)	(20,353)
Total as at 30 June 2025	109,671	40,535	150,206
Carrying amount of right-of-use assets	109,671	-	109,671

Australian Submarine Agency

NOTES TO AND FORMING THE FINANCIAL STATEMENTS

For the period ended 30 June 2025

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 plant and equipment costing less than \$10,000 or leasehold improvement costing less than \$30,000, 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).

Where relevant, 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, with a corresponding provision for the 'make good' costs recognised as a liability.

Lease right-of-use Assets

Lease right-of-use 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 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. Lease right-of-use assets continue to be measured at cost, less any impairment, after initial recognition.

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:

Asset class	Useful life
Leasehold Improvements	Life of lease
Right-of-use Assets	Life of lease
Software and Intangibles	5 – 10 years
Other Plant and Equipment	5 – 10 years

The depreciation rates for right-of-use assets are based on the commencement date to the earlier of the end of the useful life of the right-of-use 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.

Australian Submarine Agency
NOTES TO AND FORMING THE FINANCIAL STATEMENTS
For the period ended 30 June 2025

	2025 \$'000	2024 \$'000
Note 2.2B: Prepayments		
Non-capital prepayments ¹	-	28,039
Total prepayments	-	28,039

1. The ASA received a prepayment from Defence in 2023-24 as part of the restructure of administrative arrangements to support the delivery of Australia's nuclear-powered submarine capability. These amounts have been expensed in 2024-25 as this work has been undertaken.

2.3: Payables

Note 2.3A: Employee payables

Salaries and wages	5,456	3,675
Superannuation	509	285
Total employee payables	5,965	3,960

2.4: Interest Bearing Liabilities

Note 2.4A: Leases

Lease liabilities	118,061	127,416
Total leases	118,061	127,416

Maturity analysis - contractual undiscounted cash flows

Within 1 year	10,885	11,043
Between 1 to 5 years	42,309	43,005
More than 5 years	101,142	115,850
Total contractual undiscounted cash flows	154,336	169,898
Less: Lease interest	(36,275)	(42,482)
Total leases	118,061	127,416

Accounting Policy

For all new contracts entered into, the ASA 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-of-use an asset (the underlying 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 ASA'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 or 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.

Where leases contain price increases they are ordinarily either a fixed percentage of the lease payments, or variable based on a rate such as a price or cost index. In some cases, leases will contain options for the ASA to extend the lease term or purchase the asset at the conclusion of the lease. The ASA considers all relevant facts and circumstances that create an economic incentive for the ASA to exercise, or not to exercise, the option, including any expected changes in facts and circumstances.

The ASA does not guarantee the residual value of any significant lease assets and no sale and leaseback transactions were recorded in the 2024-25 financial year (2023-24: nil).

Australian Submarine Agency
NOTES TO AND FORMING THE FINANCIAL STATEMENTS
For the period ended 30 June 2025

2.5: Provisions

	2025 \$'000	2024 \$'000
Note 2.5A: Employee provisions		
Australian Public Service (APS) employee provisions		
Long service leave	17,836	13,439
Annual leave	12,258	7,783
Total APS employee provisions	30,094	21,222
Total employee provisions	30,094	21,222

Accounting Judgements and Estimates

The liability for long service leave is determined using the Shorthand Method as per the *Public Governance, Performance and Accountability (Financial Reporting) Rule (FRR)* and Commonwealth Entity Financial Statements Guide. The estimate of the present value of the liability takes into account employee attrition rates and pay increases through promotion and inflation.

Note 2.5B: Restoration provisions

Make good / restoration provisions made ¹	6,622	-
Total restoration provisions	6,622	-

- The ASA has recognised a make good provision for the leasehold improvements under paragraph 16 of AASB116 Property, Plant and Equipment. This has been capitalised as part of the relevant leasehold improvement assets.

Australian Submarine Agency
NOTES TO AND FORMING THE FINANCIAL STATEMENTS
For the period ended 30 June 2025

3. Funding

3.1: Appropriations

3.1A: Annual appropriations ('recoverable GST exclusive')

Annual Appropriations for 2024-25

	Annual Appropriation ¹	Adjustments to appropriations ²	Total Appropriation	Appropriation applied in 2025 (current and prior years)	Variance ³
	\$'000	\$'000	\$'000	\$'000	\$'000
DEPARTMENTAL⁴					
Ordinary annual services	330,111	7,947	338,058	(259,694)	78,364
Equity injection - non operating	52,843	-	52,843	(35,000)	17,843
Total departmental	382,954	7,947	390,901	(294,694)	96,207

Details of quarantined appropriations are as follows:

\$'000

Amounts withheld under section 51 determinations

Appropriation Act (No. 1) 2024-25	30,000
Total Quarantined	30,000

Annual Appropriations for 2023-24

	Annual Appropriation ¹	Adjustments to appropriations ²	Total Appropriation	Appropriation applied in 2024 (current and prior years)	Variance ³
	\$'000	\$'000	\$'000	\$'000	\$'000
DEPARTMENTAL⁴					
Ordinary annual services	-	331,969	331,969	(120,901)	211,068
Equity injection - non operating	-	62,759	62,759	-	62,759
Total departmental	-	394,728	394,728	(120,901)	273,827

Details of quarantined appropriations are as follows:

\$'000

Amounts withheld under section 51 determinations

Appropriation Act (No. 1) 2023-24	92,000
Appropriation Act (No. 2) 2023-24	54,674
Total Quarantined	146,674

- The annual appropriations include the amount transferred to the ASA under Appropriation Act No. 1 & 2.
- Adjustment to appropriations include adjustments to current year annual appropriations including PGPA Section 74 receipts.
- The departmental variance relates to the movement in cash and appropriation receivable between the current and prior financial years including drawdowns of prior year appropriation and timing differences between expenses and cash outflows.
- The ASA is authorised by Defence to incur expenditure on its behalf for Program 2.16 Nuclear-Powered Submarines. The ASA is not acting as a spending agent under section 47 of the Financial Reporting Rule and responsibility for drawing funds from the CRF remains with Defence.

Australian Submarine Agency
NOTES TO AND FORMING THE FINANCIAL STATEMENTS
For the period ended 30 June 2025

	2025 \$'000	2024 \$'000
Note 3.1B: Unspent annual appropriations ('recoverable GST exclusive')		
Operating		
Appropriation Act (No.1) 2024-25 ⁴	192,101	-
Appropriation Act (No.1) 2023-24 ²	92,000	208,134
Total Operating	284,101	208,134
Equity		
Appropriation Act (No.2) 2024-25	25,928	-
Appropriation Act (No.2) 2023-24 ³	54,674	62,759
Total Equity	80,602	62,759
Total	364,703	270,893
Cash and cash equivalents	5,332	2,934
Total unspent annual appropriations¹	370,035	273,827

- The unspent annual appropriations are \$ 370.0 million, allocated as follows:
 - \$ 176.7 million has been withheld under section 51; and
 - \$ 193.3 million unspent annual appropriations (including cash and cash equivalents) available to the Agency.
- Appropriation Act (No.1) 2023-24 includes \$92.0 million withheld under section 51.
- Appropriation Act (No.2) 2023-24 includes \$54.7 million withheld under section 51.
- Appropriation Act (No.1) 2024-25 includes \$30.0 million withheld under section 51.

3.2: Net Cash Appropriation Arrangements

Note 3.2A: Net cash appropriation arrangements

Total comprehensive income/(loss) - per Statement of Comprehensive Income	(438)	26,593
Plus: depreciation and amortisation of assets funded through appropriations	1,148	-
Plus: depreciation of right-of-use assets	10,210	10,299
Less: lease principal repayments	(6,097)	(10,911)
Net cash operating surplus/(deficit)	4,823	25,981

4. People and Relationships

4.1: Key Management Personnel Remuneration

Key management personnel (KMP) are those persons having authority and responsibility for planning, directing and controlling the activities of the ASA, directly or indirectly. The following are considered to be the KMP of the ASA:

- Minister for Defence
- Director-General
- Deputy Director General Program and Policy
- Deputy Director General Technical
- Chief Operating Officer

The KMP remuneration (including the remuneration for the Director-General²) for the period is shown below:

	2025	2024
	\$'000	\$'000
Short-term employee benefits	2,153	1,580
Post-employment benefits	311	262
Long-term benefits	40	33
Total key management personnel remuneration expenses¹	2,504	1,875

Number of key management personnel included in the table above³ 6 4

1. The above KMP remuneration excludes the remuneration and other benefits of the Minister for Defence. The remuneration and other benefits of the Minister is not paid by the ASA.
2. The Director-General's remuneration, as a member of the Australian Defence Force, is paid by Defence and recognised by the ASA as a KMP in the table above.
3. Represents the total number of persons who occupied a KMP position during the year 2024-25, or part thereof. During the year, the number of individuals in KMP roles includes changes in personnel, with no permanent increase in positions. In 2023-24, some KMP positions remained unfilled for part of the year.

4.2: Related Party Disclosures

Related party relationships:

The ASA is an Australian Government controlled entity. Related parties to the ASA are:

- Key management personnel (KMP) (as detailed in Note 4.1);
- Spouse or domestic partner (also known as de facto partner) of a KMP;
- Children or dependents of a KMP, their spouse or domestic partner;
- Entities, individually or jointly controlled by the above individuals;
- Cabinet Ministers; and
- Other Australian Government Entities.

Transactions with related parties:

Given the breadth of Government activities, related parties may transact with the government sector in the same capacity as ordinary citizens. Such transactions include the payment or refund of taxes, receipt of a Medicare rebate or higher education loans. These transactions are not separately disclosed in this note.

No transactions with related parties requiring disclosure occurred during the financial year (2024: nil).

5. Managing Uncertainties

5.1: Contingent Assets and Liabilities

Quantifiable Contingencies

As at 30 June 2025 there were nil quantifiable contingent assets or liabilities (2024: nil).

Unquantifiable Contingencies

As at 30 June 2025 there were nil unquantifiable contingent assets or liabilities (2024: nil).

Accounting Policy

Contingent assets and contingent liabilities are not recognised in the statement of financial position but are disclosed in the relevant notes. They may arise from uncertainty as to the existence of an asset or liability, or represent an existing asset or liability in respect of which settlement is not probable or the amount cannot be reliably measured.

Contingent assets are disclosed when settlement is probable but not virtually certain, and contingent liabilities are disclosed when settlement is greater than remote.

Australian Submarine Agency
NOTES TO AND FORMING THE FINANCIAL STATEMENTS
For the period ended 30 June 2025

5.2: Financial Instruments

	Notes	2025 \$'000	2024 \$'000
Note 5.2A: Categories of financial instruments			
Financial assets at amortised cost:			
Cash and cash equivalents	2.1A	5,332	2,934
Trade and other receivables	2.1B	1,373	1,666
Total financial assets at amortised cost		6,705	4,600
Carrying amount of financial assets		6,705	4,600
Financial Liabilities			
Financial liabilities measured at amortised cost:			
Supplier payables		70,390	67,277
Employee payables	2.3A	5,965	2,115
Other payables		434	117
Total financial liabilities measured at amortised cost		76,789	69,509
Carrying amount of financial liabilities		76,789	69,509

Accounting Policy

Financial Assets

Financial assets are recognised when the ASA becomes a party to the contract and, as a consequence, has a legal right or obligation to receive cash. The financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire or are transferred upon trade date.

The ASA classifies its financial assets using the approach outlined in *AASB 9 Financial Instruments* depending on both the ASA's business model for managing the financial assets and the contractual cash flow characteristics at the time of initial recognition.

All financial assets of the ASA are measured at amortised cost using the effective interest method. 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.
2. The cash flows are solely payments of principal and interest on the principal outstanding amount.

The effective interest method calculates the amortised cost of a financial asset and allocates interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset, or, where appropriate, a shorter period.

Income is recognised on an effective interest rate basis.

Financial assets are assessed for impairment at the end of each reporting period using an expected credit loss approach. The carrying amount is reduced by way of an allowance account and the loss is recognised in the Statement of Comprehensive Income.

Financial Liabilities

Financial liabilities are recognised on trade date and measured at amortised cost. Financial liabilities are derecognised when the obligation under the contract is discharged, cancelled or has expired.

Financial liabilities at amortised cost, 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.

The ASA's supplier and other payables are generally payable within the short term and are recognised at the amount of cash or cash equivalents required to settle the liability. Liabilities are recognised to the extent that the goods or services have been received (and irrespective of having been invoiced).

Australian Submarine Agency
NOTES TO AND FORMING THE FINANCIAL STATEMENTS
For the period ended 30 June 2025

	2025 \$'000	2024 \$'000
Note 5.2B: Net gains or losses on financial assets		
Financial assets at amortised cost		
Exchange gain	(174)	(32)
Exchange loss	198	89
Impairment reversal / (loss)	5	-
Net (loss)/gain on financial assets at amortised cost	29	57
Net loss/(gain) on financial assets	29	57

6. Other Information

6.1: Current/Non-Current Distinction for Assets and Liabilities

Assets expected to be recovered in:

No more than 12 months

Cash and cash equivalents	5,332	2,934
Trade and other receivables	2,014	2,365
Appropriation receivables	188,029	124,219
Prepayments	-	28,039
Total no more than 12 months	195,375	157,557

More than 12 months

Buildings (including right-of-use)	109,671	122,691
Leasehold improvements	40,535	1,237
Total more than 12 months	150,206	123,928
Total assets	345,581	281,485

Liabilities expected to be settled in:

No more than 12 months

Supplier payables	70,390	67,277
Employee payables	5,965	2,115
Other payables	434	1,845
Employee provisions	7,962	5,948
Lease liabilities	6,192	5,949
Total no more than 12 months	90,943	83,134

More than 12 months

Restoration, decontamination and decommissioning	6,622	
Employee provisions	22,132	15,274
Lease liabilities	111,869	121,467
Total more than 12 months	140,623	136,741
Total liabilities	231,566	219,875

7. Budget Variance Reporting

Statement of Comprehensive Income

Expenses

Total expenses were marginally lower than the original budget. The major items contributing to this variance are outlined below:

Supplier expenses were lower than the original budget, driven by reduced procurement activity. The reduction is due to timing of onboarding contractors who provide critical capabilities as the ASA continues to invest in critical skills and progressively increase its workforce, to support delivery of the optimal pathway.

Depreciation and amortisation expenses were higher than the original budget due to additional capitalisation of leasehold improvements, resulting in higher depreciation charges.

Income

Total income was lower than the original budget. This is primarily driven by reclassification of bills and quarantined appropriations under section 51 (Refer note 3.1) of the original appropriation. Resources received free of charge includes employee costs related to ADF staff administratively posted in the agency, the associated cost were not included in the original budget, as this is funded by Defence.

Statement of Financial Position

Appropriation receivable balance is higher than budgeted due to the underspend in supplier expenses.

Non-financial assets were higher than the original budget due to additional capitalisation of leasehold improvements under the shared service arrangement with Defence. These additional investments directly contributed to higher depreciation charges and finance costs during the year.

Lease liabilities were unbudgeted and reflecting the recognition of right-of-use assets commitments under the shared service arrangement with Defence.

Supplier and employee payables were higher than budgeted due to the timing of supplier invoicing and end-of-year accruals. Provisions increased, driven by higher employee entitlements and the recognition of make good provision for leased premises.



Image: ASC Pty Ltd.

Appendix B: Workforce statistics

Australian Public Sector (APS) location, classification and gender

Table 18: All ongoing employees, 2024–25

	Man/Male			Woman/Female			Non-binary			Prefers not to answer			Uses a different term			Total
	Full time	Part time	Total	Full time	Part time	Total	Full time	Part time	Total	Full time	Part time	Total	Full time	Part time	Total	
NSW	4	1	5	4	–	4	–	–	–	–	–	–	–	–	–	10
Qld	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
SA	58	–	58	39	3	42	–	–	–	–	–	–	–	–	–	103
Tas	1	–	1	2	–	2	–	–	–	–	–	–	–	–	–	3
Vic	29	–	29	18	–	18	–	–	–	–	–	–	–	–	–	52
WA	19	–	19	10	1	11	–	–	–	–	–	–	–	–	–	35
ACT	214	2	216	228	19	247	–	–	–	–	–	–	–	–	–	488
NT	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
External Territories	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Overseas	27	–	27	23	–	23	–	–	–	–	–	–	–	–	–	50
Total	352	3	355	324	23	347	35	4	39	–	–	–	–	–	–	741

APS location, classification and gender

Table 19: All non-ongoing employees, 2024–25

	Man/Male			Woman/Female			Non-binary			Prefers not to answer			Uses a different term			Total
	Full time	Part time	Total	Full time	Part time	Total	Full time	Part time	Total	Full time	Part time	Total	Full time	Part time	Total	
NSW	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Qld	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
SA	3	–	3	–	–	–	–	–	–	–	–	–	–	–	–	3
Tas	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Vic	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
WA	–	–	–	1	–	1	–	–	–	–	–	–	–	–	–	1
ACT	4	–	4	2	–	2	–	–	–	–	–	–	–	–	–	6
NT	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
External Territories	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Overseas	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Total	7	–	7	3	–	3	–	–	–	–	–	–	–	–	–	10

Table 20: APS Act ongoing employees, 2024–25

	Man/Male			Woman/Female			Non-binary ¹			Prefers not to answer			Uses a different term			Total
	Full time	Part time	Total	Full time	Part time	Total	Full time	Part time	Total	Full time	Part time	Total	Full time	Part time	Total	
SES 3	1	–	1	1	–	1	–	–	–	–	–	–	–	–	–	2
SES 2	1	–	1	4	–	4	–	–	–	–	–	–	–	–	–	5
SES 1	13	–	13	18	1	19	–	–	–	–	–	–	–	–	–	33
EL 2	93	1	94	75	2	77	–	–	–	–	–	–	–	–	–	185
EL 1	89	2	91	96	10	106	–	–	–	–	–	–	–	–	–	207
APS 6	65	–	65	64	8	72	–	–	–	–	–	–	–	–	–	142
APS 5	40	–	40	35	2	37	–	–	–	–	–	–	–	–	–	82
APS 4	44	–	44	28	–	28	–	–	–	–	–	–	–	–	–	75
APS 3	3	–	3	3	–	3	–	–	–	–	–	–	–	–	–	6
APS 2	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
APS 1	3	–	3	–	–	–	–	–	–	–	–	–	–	–	–	4
Other	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Total	352	3	355	324	23	347	35	4	39	–	–	–	–	–	–	741

Note:

¹ To avoid unintentional identification, employees have not been disaggregated in this table's row data.

Table 21: APS Act non-ongoing employees, 2024–25

	Man/Male			Woman/Female			Non-binary ¹			Prefers not to answer			Uses a different term			Total
	Full time	Part time	Total	Full time	Part time	Total	Full time	Part time	Total	Full time	Part time	Total	Full time	Part time	Total	
SES 3	1	-	1	-	-	-	-	-	-	-	-	-	-	-	-	1
SES 2	1	-	1	-	-	-	-	-	-	-	-	-	-	-	-	1
SES 1	1	-	1	-	-	-	-	-	-	-	-	-	-	-	-	1
EL 2	2	-	2	-	-	-	-	-	-	-	-	-	-	-	-	2
EL 1	-	-	-	1	-	1	-	-	-	-	-	-	-	-	-	1
APS 6	1	-	1	2	-	2	-	-	-	-	-	-	-	-	-	3
APS 5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
APS 4	1	-	1	-	-	-	-	-	-	-	-	-	-	-	-	1
APS 3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
APS 2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
APS 1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	7	-	7	3	-	3	-	-	-	-	-	-	-	-	-	10

Note:

¹ To avoid unintentional identification, employees have not been disaggregated in this table's row data.

Employment type

Table 22: APS Act employees by full time and part time status, 2024–25

	Ongoing			Non-ongoing			Total
	Full time	Part time	Total	Full time	Part time	Total	
SES 3	2	–	2	1	–	1	3
SES 2	5	–	5	1	–	1	6
SES 1	32	1	33	1	–	1	34
EL 2	180	5	185	2	–	2	187
EL 1	194	13	207	1	–	1	208
APS 6	134	8	142	3	–	3	145
APS 5	80	2	82	–	–	–	82
APS 4	74	1	75	1	–	1	76
APS 3	6	–	6	–	–	–	6
APS 2	–	–	–	–	–	–	–
APS 1	4	–	4	–	–	–	4
Other	–	–	–	–	–	–	–
Total	711	30	741	10	–	10	751

Table 23: APS Act employment type by location, 2024–25

	Ongoing	Non-ongoing	Total
NSW	10	–	10
Qld	–	–	–
SA	103	3	106
Tas	3	–	3
Vic	52	–	52
WA	35	1	36
ACT	488	6	494
NT	–	–	–
External Territories	–	–	–
Overseas	50	–	50
Total	741	10	751

Indigenous employment

Table 24: APS Act indigenous employment, 2024–25

	Total
Ongoing	7
Non-Ongoing	–
Total	7

Employments arrangements of SES and non-SES employees

Table 25: APS Act employment arrangements, 2024–25

Arrangement Title	SES	Non-SES	Total
Enterprise Agreement	–	708	708
Section 24(1) Public Service Act Determination	43	–	43
Total	43	708	751

Salary ranges by classification level

Table 26: APS Act employment salary ranges by classification level (minimum/maximum), 2024–25

	Minimum Salary (\$)	Maximum salary (\$)	Individual ¹ (\$)
SES salary arrangements			
SES 3	309,592	363,215	643,027
SES 2	252,982	299,656	392,414
SES 1	211,590	263,487	284,019
Non-SES salary arrangements²			
EL 2	139,681	167,659	224,464 ³
EL 1	120,303	135,701	147,316 ⁴
APS 6	95,187	108,734	–
APS 5	86,887	93,066	–
APS 4	79,176	86,438	–
APS 3	69,898	77,016	–
APS 2	61,363	68,984	–
APS 1	54,516	60,865	–
Other	–	–	–

Notes:

¹ Maximum salary paid under an individual remuneration arrangement.

² Salary ranges provided under the ASA Enterprise Agreement 2024–2027.

³ Maximum rate for Executive Level 2.1, Executive Level 2.2, legal and Science specialist structures.

⁴ Maximum rate for Legal specialist structures.

Performance pay by classification level

Table 27: APS Act employment performance pay by classification level, 2024–25

	Number of employees receiving performance pay	Aggregated (sum total) of all payments made (\$)	Average of all payments made	Minimum payment made to employees (\$)	Maximum payment made to employees (\$)
SES 3	–	–	–	–	–
SES 2	–	–	–	–	–
SES 1	–	–	–	–	–
EL 2	60	98,250	1,637	94	2,162
EL 1	69	84,578	1,226	117	1,419
APS 6	53	50,757	958	201	1,048
APS 5	24	21,538	897	897	916
APS 4	3	2,424	808	759	833
APS 3	–	–	–	–	–
APS 2	–	–	–	–	–
APS 1	–	–	–	–	–
Other	–	–	–	–	–
Total	209	257,547			

Note:
 Science and Technology 3 included in APS 5 category. Science and Technology 4 included in APS 6 category. Science and Technology 5 included in EL 1 category. Science and Technology 6, 7 and 8 included in EL 2 category.

Information about remuneration for key management personnel (KMP)

Table 28: KMP remuneration, 2024–25

Name	Position	Term as key management personnel	Short-term benefits			Post-employment benefits		Other long-term benefits		Termination benefits	Total remuneration
			Base salary (\$)	Bonuses (\$)	Other benefits and allowances (\$)	Superannuation contributions (\$)	Long service leave (\$)	Other long-term benefits (\$)			
VADM Jonathan Mead	Director-General ASA ¹	1 July 2024 – 30 June 2025	654,172	–	–	150,317	12,413	–	–	–	816,902
David Hallinan	Deputy Director-General–Program and Policy	1 July 2024 – 17 November 2024	160,957	–	5,776	31,133	4,762	–	–	–	202,628
Tim Hodgson	Deputy Director-General–Technical	1 July 2024 – 30 June 2025	650,550	–	75,775	40,811	6,734	–	–	–	773,870
Megan Lees	Chief Operating Officer	1 July 2024 – 28 July 2024	26,030	–	–	2,914	686	–	–	–	29,630
Alexandra Kelton	Deputy Director General–Program and Policy	9 December 2024 – 30 June 2025	274,710	–	–	37,873	7,116	–	–	–	319,699
Samantha Higgins	Chief Operating Officer	29 July 2024 – 30 June 2025	305,326	–	–	48,198	8,236	–	–	–	361,760

Notes:

¹ Defence pays the Director-General's remuneration, as a member of the Australian Defence Force.

Information about remuneration for senior executives

Table 29: Senior executive remuneration, 2024–25

Total remuneration bands	Number of senior executives ¹	Short-term benefits				Post employment benefits		Other long-term benefits		Termination benefits ³		Total remuneration ⁴	
		Average base salary	Average bonuses	Average other benefits and allowances ²	Average superannuation contributions	Average long service leave	Average other long-term benefits	Average termination benefits	Average total remuneration				
		(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
\$0–\$220,000	16	103,314	–	629	21,585	2,640	–	–	–	–	–	128,167	
\$220,001–\$245,000	2	149,730	–	44,520	26,074	3,506	–	–	–	–	–	223,829	
\$245,001–\$270,000	3	221,653	–	–	39,656	4,816	–	–	–	–	–	266,125	
\$270,001–\$295,000	11	221,025	147	17,399	41,480	5,097	–	–	–	–	–	285,147	
\$295,001–\$320,000	8	245,163	–	13,097	45,533	5,966	–	–	–	–	–	309,759	
\$320,001–\$345,000	5	276,060	–	9,471	40,764	6,273	–	–	–	–	–	332,567	
\$345,001–\$370,000	1	296,709	–	–	54,332	8,375	–	–	–	–	–	359,416	
\$370,001–\$395,000	1	291,515	–	7,405	88,384	7,020	–	–	–	–	–	394,324	
\$395,001–\$420,000	4	271,062	–	74,667	52,273	5,548	–	–	–	–	–	403,550	
\$420,001–\$445,000	1	–	–	–	–	–	–	439,783	439,783	–	–	439,783	
\$445,001–\$470,000	–	–	–	–	–	–	–	–	–	–	–	–	
\$470,001–\$495,000	–	–	–	–	–	–	–	–	–	–	–	–	
\$495,001–\$520,000	–	–	–	–	–	–	–	–	–	–	–	–	
\$520,001–\$545,000	2	231,005	–	264,953	32,506	4,635	–	–	–	–	–	533,098	

Total remuneration bands	Number of senior executives ¹	Short-term benefits						Post employment benefits		Other long-term benefits		Termination benefits ³	Total remuneration ⁴
		Average base salary	Average bonuses	Average other benefits and allowances ²	Average superannuation contributions	Average long service leave	Average other long-term benefits	Average termination benefits	Average total remuneration				
		(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
\$545,001–\$570,000	–	–	–	–	–	–	–	–	–	–	–	–	–
\$570,001–\$595,000	–	–	–	–	–	–	–	–	–	–	–	–	–
\$595,001–\$620,000	–	–	–	–	–	–	–	–	–	–	–	–	–
\$620,001–\$645,000	–	–	–	–	–	–	–	–	–	–	–	–	–
\$645,001–\$670,000	–	–	–	–	–	–	–	–	–	–	–	–	–
\$670,001–\$695,000	–	–	–	–	–	–	–	–	–	–	–	–	–
\$695,001–\$720,000	–	–	–	–	–	–	–	–	–	–	–	–	–
\$720,001–\$745,000	–	–	–	–	–	–	–	–	–	–	–	–	–
\$745,001–\$770,000	1	288,447	–	372,048	91,831	6,914	–	–	–	–	–	–	759,240

Notes:

1. The number of senior executives listed above is the number of individual SES not the number of SES positions. Personnel permanently appointed to an SES-level position are included in this table as well as personnel who acted in an SES-level position for a period longer than six months.
2. Other short-term benefits and allowances include accommodation, overseas living and motor vehicle allowances as well as any fringe benefits tax (FBT) paid on behalf of senior executives in the FBT return for the year ended 31 March 2025. Personnel posted overseas are remunerated in accordance with the ASA's 'overseas conditions of service' framework. The framework exists to compensate for the differences in locations such as cost of living, accommodation and security environment. It also addresses additional costs incurred, such as family medical and educational costs, to ensure posted staff are not disadvantaged. This column includes non-cash benefits.
3. In accordance with APSC Guidelines, SES staff may be eligible to a termination payment under an incentive to retire package. The amount of the payment is based on the period of service and is an amount of two weeks' pay per year of service, to a maximum of 48 weeks.
4. Remuneration of 13 members of the ADF administratively posted to the ASA included in this table and are recognised as resources free of charge in the ASA's financial statements. The total remuneration paid by Defence for these senior executives is \$4.2 million.

Information about remuneration for other highly paid staff

Table 30: Other highly paid staff remuneration, 2024–25

Remuneration band	Number of highly paid APS staff	Short-term benefits				Post-employment benefits			Other long-term benefits			Termination benefits	Total remuneration ²
		Average base salary	Average bonuses	Average other benefits and allowances ¹	Average superannuation contributions	Average long service leave	Average other long-term benefits	Average termination benefits	Average total remuneration				
		(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
\$260,000–\$270,000	9	189,114	740	27,754	43,507	4,570	–	–	–	–	–	–	265,684
\$270,001–\$295,000	13	174,238	492	66,408	37,100	3,679	–	–	–	–	–	–	281,917
\$295,001–\$320,000	12	178,876	–	74,569	47,286	4,308	–	–	–	–	–	–	305,038
\$320,001–\$345,000	12	218,074	315	49,421	60,457	4,675	–	–	–	–	–	–	332,941
\$345,001–\$370,000	1	232,306	–	47,677	75,333	5,449	–	–	–	–	–	–	360,764
\$370,001–\$395,000	3	167,117	–	158,332	56,385	4,049	–	–	–	–	–	–	385,883
\$395,001–\$420,000	1	227,130	–	95,416	67,995	5,441	–	–	–	–	–	–	395,983
\$420,001–\$445,000	2	194,237	–	178,223	50,079	4,941	–	–	–	–	–	–	427,480
\$445,001–\$470,000	–	–	–	–	–	–	–	–	–	–	–	–	–
\$470,001–\$495,000	–	–	–	–	–	–	–	–	–	–	–	–	–
\$495,001–\$520,000	1	212,946	–	213,526	67,417	4,966	–	–	–	–	–	–	498,855
\$520,001–\$545,000	1	204,699	–	246,509	67,417	4,966	–	–	–	–	–	–	523,591

Remuneration band	Number of highly paid APS staff	Short-term benefits				Post-employment benefits	Other long-term benefits			Termination benefits	Total remuneration ²
		Average base salary	Average bonuses	Average other benefits and allowances ¹	Average superannuation contributions		Average long service leave	Average other long-term benefits	Average termination benefits		
		(\$)	(\$)	(\$)	(\$)		(\$)	(\$)	(\$)		(\$)
\$545,001–\$570,000	–	–	–	–	–	–	–	–	–	–	–
\$570,001–\$595,000	–	–	–	–	–	–	–	–	–	–	–
\$595,001–\$620,000	1	232,167	–	295,272	72,927	–	5,494	–	–	–	605,860

Notes:

- Other short-term benefits and allowances includes accommodation, overseas living and motor vehicle allowances as well as any fringe benefits tax (FBT) paid on behalf of personnel in the FBT return for the year ended 31 March 2025. Personnel posted overseas are remunerated in accordance with the ASA's 'overseas conditions of service' framework. The framework exists to compensate for the differences in locations such as cost of living, accommodation and security environment. It also addresses additional costs incurred, such as family medical and educational costs, to ensure posted staff are not disadvantaged. This column includes non-cash benefits.
- Remuneration of 34 members of the ADF administratively posted to the ASA are included in this table and are recognised as resources free of charge in the ASA's financial statements. The total remuneration paid by Defence for these senior executives is \$11.6 million

Royal Australian Navy sailors graduate the US Nuclear Power Training Unit in the hangar bay of USS Yorktown (CV 10), 18 April 2025. Image: US Navy | Mass Communication Specialist 1st Class Dart D. Delagarza.





First enlisted personnel graduate from US Navy's Nuclear Power Training Unit

Australia marked another important step on its path to acquire conventionally-armed, nuclear-powered submarines through the AUKUS agreement at a graduation ceremony held at the US Navy's Nuclear Power Training Unit in Charleston, South Carolina.

At the ceremony in April 2025, a group of eight sailors became the first Royal Australian Navy enlisted cohort to graduate from the US Navy's naval nuclear power training pipeline. The sailors, alongside five additional Royal Australian Navy officers, began the rigorous Nuclear Power Training Unit curriculum in October 2024.

The Royal Australian Navy graduates completed the Nuclear Power Training Unit program that encompasses critical subjects, including mathematics, nuclear physics, reactor principles, and nuclear reactor technology.

As part of the trilateral AUKUS agreement, Australian personnel are embedded in UK and US bases, training facilities, and shipyards in order to build the skills, experience, capacity and capability required for Australia's sovereign Virginia class SSNs.

Appendix C: Supplementary online material

Table 31: Additional online material

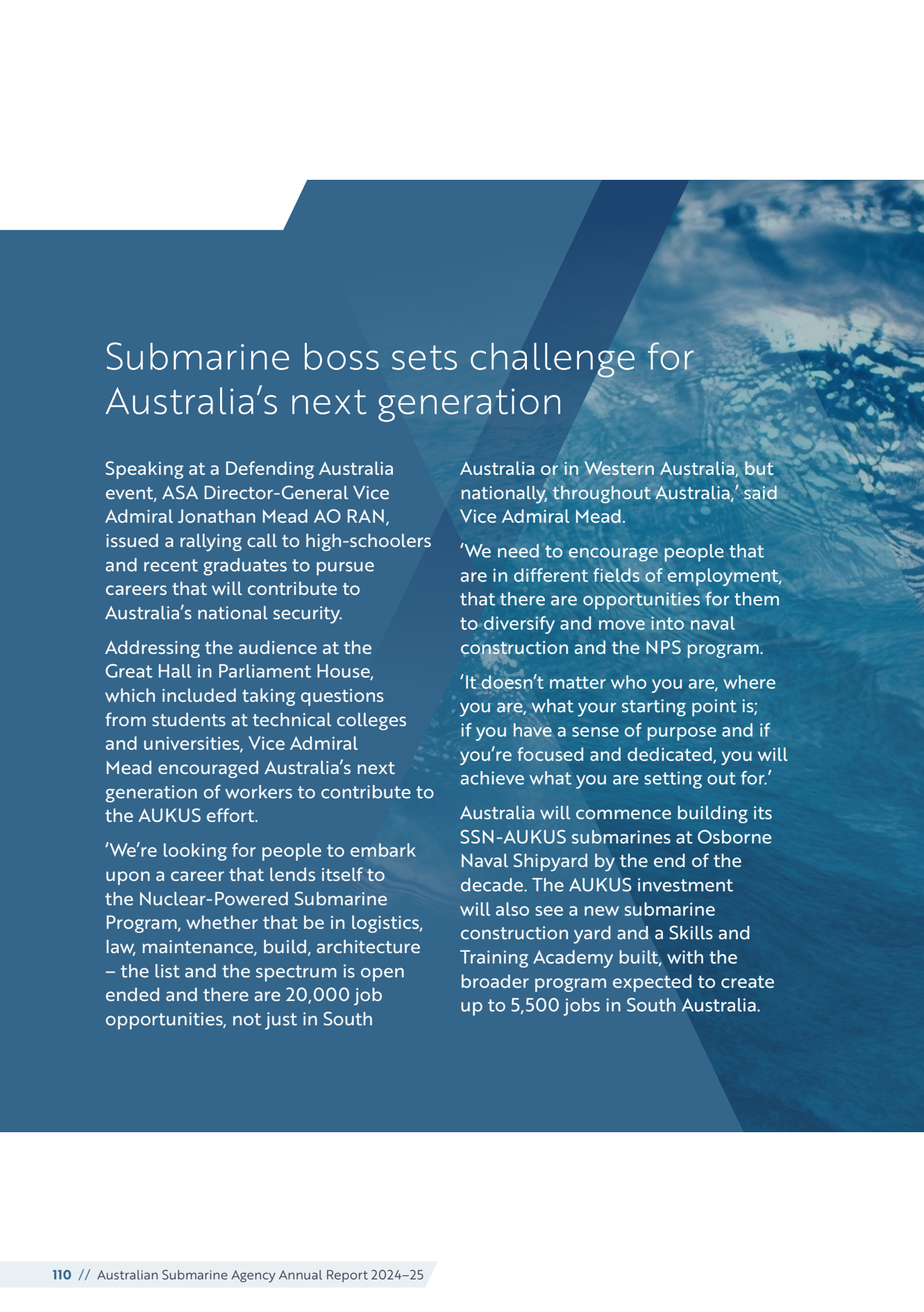
Reference	Website
2024–25 Defence Portfolio Budget Statements	defence.gov.au/about/accessing-information/budgets/budget-2024-25
ASA Annual Reports	asa.gov.au/about/planning-reporting
ASA Audit and Risk Committee Charter	asa.gov.au/about/planning-reporting
<i>ASA Corporate Plan 2024–28</i>	asa.gov.au/about/planning-reporting
ASA’s Information Publication Scheme	asa.gov.au/about
ASA Organisation Structure	asa.gov.au/about/leadership
<i>Australia’s AUKUS Submarine Industry Strategy</i>	asa.gov.au/business-industry/australias-aukus-submarine-industry-strategy
<i>Defence Strategy for Preventing and Responding to Family and Domestic Violence 2023 – 2028</i>	https://www.defence.gov.au/about/strategic-planning/defence-strategy-preventing-responding-family-domestic-violence-2023-2028

Table 32: Reference websites and supporting documentation

Reference	Website
AusTender	tenders.gov.au
Australian Information Commissioner	oaic.gov.au
Australian National Audit Office	anao.gov.au
Australian Public Service Commission	apsc.gov.au
ComCare	comcare.gov.au
Creative Commons	au.creativecommons.net
Department of Defence	defence.gov.au
Department of Finance	finance.gov.au
Disability Gateway	disabilitygateway.gov.au/ads
Diversity Council of Australia	dca.org.au
It’s an Honour	pmc.gov.au/honours-and-symbols/australian-honours-system
Parliament of Australia	aph.gov.au
Pride in Diversity	prideinclusionprograms.com.au/about-pid
Transparency Portal	transparency.gov.au

Appendix D: Glossary of abbreviations and acronyms

ADF	Australian Defence Force
AMSA	Australian Maritime Safety Authority
APS	Australian Public Service
ANNPSR	Australian Naval Nuclear Power Safety Regulator
ASA	Australian Submarine Agency
AUKUS	Australia, the United Kingdom, and the United States
Defence	Department of Defence
FBT	Fringe Benefits Tax
GST	Goods and Services Tax
HMS	His Majesty's Ship
HMAS	His Majesty's Australian Ship
IAEA	International Atomic Energy Agency
LGBTQIA+	Lesbian, Gay, Bisexual, Transgender, Queer, Intersex, Asexual and other
MP	Member of Parliament
NAIDOC	National Aborigines and Islanders Day Observance Committee
Nuclear Mindset	Australian Nuclear Mindset
PGPA Act	<i>Public Governance, Performance and Accountability Act 2013</i>
PGPA Rule	Public Governance, Performance and Accountability Rule 2014
RAN	Royal Australian Navy
SES	Senior Executive Service
SME	Small and Medium Enterprise
SRF-West	Submarine Rotational Force-West
SSN	Conventionally-armed, nuclear-powered submarine
SSN-AUKUS	Future generation submarine, to be designed and delivered via a trilateral program
STEM	Science, Technology, Engineering and Mathematics
STMP	Submarine Tender Maintenance Period
UK	United Kingdom
US	United States of America
WHS	Work Health and Safety



Submarine boss sets challenge for Australia's next generation

Speaking at a Defending Australia event, ASA Director-General Vice Admiral Jonathan Mead AO RAN, issued a rallying call to high-schoolers and recent graduates to pursue careers that will contribute to Australia's national security.

Addressing the audience at the Great Hall in Parliament House, which included taking questions from students at technical colleges and universities, Vice Admiral Mead encouraged Australia's next generation of workers to contribute to the AUKUS effort.

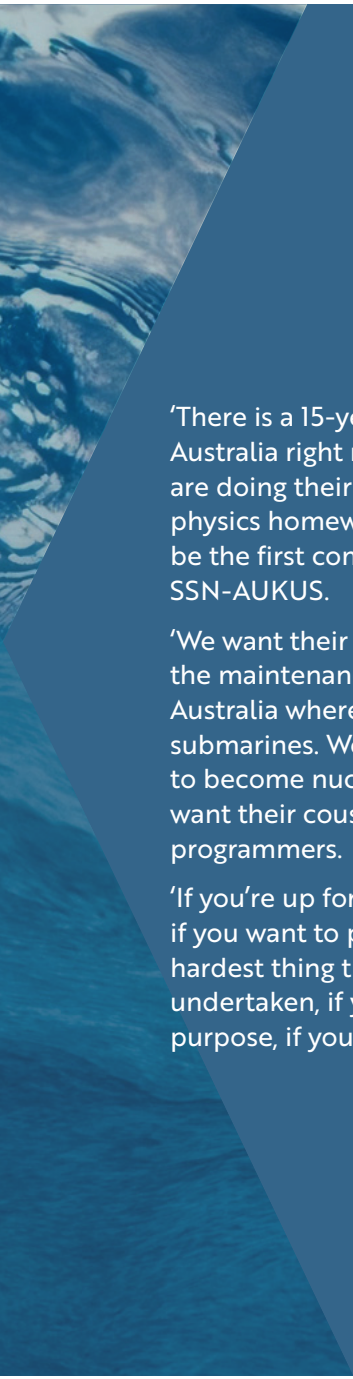
'We're looking for people to embark upon a career that lends itself to the Nuclear-Powered Submarine Program, whether that be in logistics, law, maintenance, build, architecture – the list and the spectrum is open ended and there are 20,000 job opportunities, not just in South

Australia or in Western Australia, but nationally, throughout Australia,' said Vice Admiral Mead.

'We need to encourage people that are in different fields of employment, that there are opportunities for them to diversify and move into naval construction and the NPS program.

'It doesn't matter who you are, where you are, what your starting point is; if you have a sense of purpose and if you're focused and dedicated, you will achieve what you are setting out for.'

Australia will commence building its SSN-AUKUS submarines at Osborne Naval Shipyard by the end of the decade. The AUKUS investment will also see a new submarine construction yard and a Skills and Training Academy built, with the broader program expected to create up to 5,500 jobs in South Australia.



'There is a 15-year-old somewhere in Australia right now, hopefully they are doing their mathematics and physics homework; we want them to be the first commanding officer of SSN-AUKUS.

'We want their friends to be working the maintenance yards in Western Australia where they will sustain the submarines. We want their classmates to become nuclear physicists. We want their cousins to be welders and programmers.

'If you're up for a challenge and if you want to participate in the hardest thing that Australia has ever undertaken, if you want a sense of purpose, if you want to test out your

mettle on doing something which is more complicated than the Space Shuttle or the International Space Station, if you want to make history, come down to South Australia and we'll give you a job for life.'

The expanding workforce will support a range of professionals, including nuclear, marine, mechanical and electrical engineers; trades such as welders, electricians, pipefitters and metal fabricators; quality assurance inspectors, project managers and systems integrators; and support roles in logistics, procurement and administration.

Appendix E: List of figures and tables

Figures

Figure 1: The ASA Outcome and Key Activities	12
Figure 2: Defence Portfolio structure as at 30 June 2025	13
Figure 3: ASA organisation structure as at 30 June 2025	13

Tables

Table 1: Details of the accountable authority during the reporting period, 2024–25	14
Table 2: ASA Performance summary, 2024–25	23
Table 3: Performance Measure 1 outcome and analysis, 2024–25	25
Table 4: Performance Measure 2 outcome and analysis, 2024–25	27
Table 5: Performance Measure 3 outcome and analysis, 2024–25	29
Table 6: Performance Measure 4 outcome and analysis, 2024–25	31
Table 7: Performance Measure 5 outcome and analysis, 2024–25	32
Table 8: Performance Measure 6 outcome and analysis, 2024–25	33
Table 9: Performance Measure 7 outcome and analysis, 2024–25	35
Table 10: ASA Resource Statement, 2024–25	38
Table 11: Expenses for the Outcome, 2024–25	39
Table 12: ASA engagement with parliamentary committees, 2024–25	47
Table 13: ASA Audit and Risk Committee disclosure requirements, 2024–25	49
Table 14: Expenditure on reportable consultancy contracts, 2024–25	59
Table 15: Top five organisations receiving a share of reportable consultancy contract expenditure, 2024–25	60
Table 16: Expenditure on reportable non-consultancy contracts, 2024–25	60
Table 17: Top five organisations receiving a share of reportable non-consultancy contract expenditure, 2024–25	61
Table 18: All ongoing employees, 2024–25	94
Table 19: All non-ongoing employees, 2024–25	95
Table 20: APS Act ongoing employees, 2024–25	96
Table 21: APS Act non-ongoing employees, 2024–25	97
Table 22: APS Act employees by full time and part time status, 2024–25	98
Table 23: APS Act employment type by location, 2024–25	98
Table 24: APS Act indigenous employment, 2024–25	99

Table 25: APS Act employment arrangements, 2024–25	99
Table 26: APS Act employment salary ranges by classification level (minimum/maximum), 2024–25	99
Table 27: APS Act employment performance pay by classification level, 2024–25	100
Table 28: KMP remuneration, 2024–25	101
Table 29: Senior executive remuneration, 2024–25	102
Table 30: Other highly paid staff remuneration, 2024–25	104
Table 31: Additional online material	108
Table 32: Reference websites and supporting documentation	108

Appendix F: List of requirements

Rule Reference	Page	Description	Requirement
17AD(g)	Letter of transmittal		
17AI	iii	A copy of the letter of transmittal signed and dated by accountable authority on date final text approved, with statement that the report has been prepared in accordance with section 46 of the Act and any enabling legislation that specifies additional requirements in relation to the annual report	Mandatory
17AD(h)	Aids to access		
17AJ(a)	v	Table of contents (print only)	Mandatory
17AJ(b)	121	Alphabetical index (print only)	Mandatory
17AJ(c)	109	Glossary of abbreviations and acronym	Mandatory
17AJ(d)	114	List of requirements	Mandatory
17AJ(e)	ii	Details of contact officer	Mandatory
17AJ(f)	ii	Entity's website address	Mandatory
17AJ(g)	ii	Electronic address of report	Mandatory
17AD(a)	Review by accountable authority		
17AD(a)	3	A review by the accountable authority of the entity	Mandatory
17AD(b)	Overview of the entity		
17AE(1)(a)(i)	11	A description of the role and functions of the entity	Mandatory
17AE(1)(a)(ii)	13	A description of the organisational structure of the entity	Mandatory
17AE(1)(a)(iii)	12	A description of the outcomes and programmes administered by the entity	Mandatory
17AE(1)(a)(iv)	11	A description of the purposes of the entity as included in corporate plan	Mandatory
17AE(1)(aa)(i)	14	Name of the accountable authority or each member of the accountable authority	Mandatory
17AE(1)(aa)(ii)	14	Position title of the accountable authority or each member of the accountable authority	Mandatory
17AE(1)(aa)(iii)	14	Period as the accountable authority or member of the accountable authority within the reporting period	Mandatory

Rule Reference	Page	Description	Requirement
17AE(1)(b)	13	An outline of the structure of the portfolio of the entity	Portfolio departments – Mandatory
17AE(2)	N/A	Where the outcomes and programs administered by the entity differ from any Portfolio Budget Statement, Portfolio Additional Estimates Statement or other portfolio estimates statement that was prepared for the entity for the period, include details of variation and reasons for change	If applicable, Mandatory
17AD(c)	Report on the Performance of the entity		
	Annual Performance Statements		
17AD(c)(i); 16F	21	Annual performance statement in accordance with paragraph 39(1)(b) of the Act and section 16F of the Rule	Mandatory
17AD(c)(ii)	Report on Financial Performance		
17AF(1)(a)	38	A discussion and analysis of the entity's financial performance	Mandatory
17AF(1)(b)	38–39	A table summarising the total resources and total payments of the entity	Mandatory
17AF(2)	N/A	If there may be significant changes in the financial results during or after the previous or current reporting period, information on those changes, including: the cause of any operating loss of the entity; how the entity has responded to the loss and the actions that have been taken in relation to the loss; and any matter or circumstances that it can reasonably be anticipated will have a significant impact on the entity's future operation or financial results	If applicable, Mandatory
17AD(d)	Management and Accountability		
	Corporate Governance		
17AG(2)(a)	45–46	Information on compliance with section 10 (fraud systems)	Mandatory
17AG(2)(b)(i)	iii	A certification by accountable authority that fraud risk assessments and fraud control plans have been prepared	Mandatory
17AG(2)(b)(ii)	iii	A certification by accountable authority that appropriate mechanisms for preventing, detecting incidents of, investigating or otherwise dealing with, and recording or reporting fraud that meet the specific needs of the entity are in place	Mandatory

Rule Reference	Page	Description	Requirement
17AG(2)(b)(iii)	iii	A certification by accountable authority that all reasonable measures have been taken to deal appropriately with fraud relating to the entity	Mandatory
17AG(2)(c)	45	An outline of structures and processes in place for the entity to implement principles and objectives of corporate governance	Mandatory
17AG(2)(d) – (e)	48	A statement of significant issues reported to 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
Audit Committee			
17AG(2A)(a)	49	A direct electronic address of the charter determining the functions of the entity's audit committee	Mandatory
17AG(2A)(b)	49–51	The name of each member of the entity's audit committee	Mandatory
17AG(2A)(c)	49–51	The qualifications, knowledge, skills or experience of each member of the entity's audit committee	Mandatory
17AG(2A)(d)	49–51	Information about the attendance of each member of the entity's audit committee at committee meetings	Mandatory
17AG(2A)(e)	49–51	The remuneration of each member of the entity's audit committee	Mandatory
External Scrutiny			
17AG(3)	47–48	Information on the most significant developments in external scrutiny and the entity's response to the scrutiny	Mandatory
17AG(3)(a)	N/A	Information on judicial decisions and decisions of administrative tribunals and by the Australian Information Commissioner that may have a significant effect on the operations of the entity	If applicable, Mandatory
17AG(3)(b)	N/A	Information on any reports on operations of the entity by the Auditor General (other than report under section 43 of the Act), a Parliamentary Committee, or the Commonwealth Ombudsman	If applicable, Mandatory
17AG(3)(c)	N/A	Information on any capability reviews on the entity that were released during the period	If applicable, Mandatory
Management of Human Resources			
17AG(4)(a)	52–58	An assessment of the entity's effectiveness in managing and developing employees to achieve entity objectives	Mandatory

Rule Reference	Page	Description	Requirement
17AG(4)(aa)	94–105	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
17AG(4)(b)	94–105	Statistics on the entity's APS employees on an ongoing and non ongoing basis; including the following: • Statistics on staffing classification level • Statistics on full time employees • Statistics on part time employees • Statistics on gender • Statistics on staff location • Statistics on employees who identify as Indigenous	Mandatory
17AG(4)(c)	54, 55, 99	Information on any enterprise agreements, individual flexibility arrangements, Australian workplace agreements, common law contracts and determinations under subsection 24(1) of the <i>Public Service Act 1999</i>	Mandatory
17AG(4)(c)(i)	99	Information on the number of SES and non SES employees covered by agreements etc identified in paragraph 17AG(4)(c)	Mandatory
17AG(4)(c)(ii)	99	The salary ranges available for APS employees by classification level	Mandatory
17AG(4)(c)(iii)	55	A description of non salary benefits provided to employees	Mandatory
17AG(4)(d)(i)	100	Information on the number of employees at each classification level who received performance pay	If applicable, Mandatory
17AG(4)(d)(ii)	100	Information on aggregate amounts of performance pay at each classification level	If applicable, Mandatory
17AG(4)(d)(iii)	100	Information on the average amount of performance payment, and range of such payments, at each classification level	If applicable, Mandatory
17AG(4)(d)(iv)	100	Information on aggregate amount of performance payments	If applicable, Mandatory
Assets Management			
17AG(5)	51	An assessment of effectiveness of assets management where asset management is a significant part of the entity's activities	If applicable, Mandatory

Rule Reference	Page	Description	Requirement
	Purchasing		
17AG(6)	59	An assessment of entity performance against the <i>Commonwealth Procurement Rules</i>	Mandatory
	Reportable consultancy contracts		
17AG(7)(a)	59	A summary statement detailing the number of new reportable consultancy contracts entered into during the period; the total actual expenditure on all such contracts (inclusive of GST); the number of ongoing reportable consultancy contracts that were entered into during a previous reporting period; and the total actual expenditure in the reporting period on those ongoing contracts (inclusive of GST)	Mandatory
17AG(7)(b)	59	A statement that “During [reporting period], [specified number] new reportable consultancy contracts were entered into involving total actual expenditure of \$[specified million]. In addition, [specified number] ongoing reportable consultancy contracts were active during the period, involving total actual expenditure of \$[specified million]”	Mandatory
17AG(7)(c)	59	A summary of the policies and procedures for selecting and engaging consultants and the main categories of purposes for which consultants were selected and engaged	Mandatory
17AG(7)(d)	59	A statement that “Annual reports contain information about actual expenditure on reportable consultancy contracts. Information on the value of reportable consultancy contracts is available on the AusTender website”	Mandatory
	Reportable non-consultancy contracts		
17AG(7A)(a)	60	A summary statement detailing the number of new reportable non-consultancy contracts entered into during the period; the total actual expenditure on such contracts (inclusive of GST); the number of ongoing reportable non-consultancy contracts that were entered into during a previous reporting period; and the total actual expenditure in the reporting period on those ongoing contracts (inclusive of GST)	Mandatory
17AG(7A)(b)	60	A statement that “Annual reports contain information about actual expenditure on reportable non-consultancy contracts. Information on the value of reportable non-consultancy contracts is available on the AusTender website”	Mandatory

Rule Reference	Page	Description	Requirement
17AD(daa)	Additional information about organisations receiving amounts under reportable consultancy contracts or reportable non-consultancy contracts		
17AGA	59–61	Additional information, in accordance with section 17AGA, about organisations receiving amounts under reportable consultancy contracts or reportable non-consultancy contracts	Mandatory
Australian National Audit Office Access Clauses			
17AG(8)	61	If an entity entered into a contract with a value of more than \$100,000 (inclusive of GST) and the contract did not provide the Auditor General with access to the contractor's premises, the report must include the name of the contractor, purpose and value of the contract, and the reason why a clause allowing access was not included in the contract	If applicable, Mandatory
Exempt contracts			
17AG(9)	61	If an entity entered into a contract or there is a standing offer with a value greater than \$10 000 (inclusive of GST) which has been exempted from being published in AusTender because it would disclose exempt matters under the FOI Act, the annual report must include a statement that the contract or standing offer has been exempted, and the value of the contract or standing offer, to the extent that doing so does not disclose the exempt matters	If applicable, Mandatory
Small business			
17AG(10)(a)	62	A statement that "[Name of entity] supports small business participation in the Commonwealth Government procurement market. Small and Medium Enterprises (SME) and Small Enterprise participation statistics are available on the Department of Finance's website"	Mandatory
17AG(10)(b)	62	An outline of the ways in which the procurement practices of the entity support small and medium enterprises	Mandatory
17AG(10)(c)	N/A	If the entity is considered by the Department administered by the Finance Minister as material in nature—a statement that "[Name of entity] recognises the importance of ensuring that small businesses are paid on time. The results of the Survey of Australian Government Payments to Small Business are available on the Treasury's website"	If applicable, Mandatory

Rule Reference	Page	Description	Requirement
	Financial Statements		
17AD(e)	69–92	Inclusion of the annual financial statements in accordance with subsection 43(4) of the Act	Mandatory
	Executive Remuneration		
17AD(da)	102	Information about executive remuneration in accordance with Subdivision C of Division 3A of Part 2.3 of the Rule	Mandatory
17AD(f)	Other Mandatory Information		
17AH(1)(a)(i)	N/A	If the entity conducted advertising campaigns, a statement that <i>“During [reporting period], the [name of entity] conducted the following advertising campaigns: [name of advertising campaigns undertaken]. Further information on those advertising campaigns is available at [address of entity’s website] and in the reports on Australian Government advertising prepared by the Department of Finance. Those reports are available on the Department of Finance’s website”</i>	If applicable, Mandatory
17AH(1)(a)(ii)	57	If the entity did not conduct advertising campaigns, a statement to that effect	If applicable, Mandatory
17AH(1)(b)	52	A statement that <i>“Information on grants awarded by [name of entity] during [reporting period] is available at [address of entity’s website]”</i>	If applicable, Mandatory
17AH(1)(c)	54	Outline of mechanisms of disability reporting, including reference to website for further information	Mandatory
17AH(1)(d)	52	Website reference to where the entity’s Information Publication Scheme statement pursuant to Part II of FOI Act can be found	Mandatory
17AH(1)(e)	N/A	Correction of material errors in previous annual report	If applicable, mandatory
17AH(2)	55, 58, 86, 87, 99	Information required by other legislation	Mandatory

Index

ILM Pty Ltd, 60

A

abbreviations *see* glossary

Aboriginal and Torres Strait Islander stakeholders

employment, 53, 99

procurement, 59

recruitment, 53

accountability *see* management and accountability

Accenture Australia, 61

Accountable Authority Instructions, 59

Adelaide, 4, 23, 29, 47, 53, 65; *see also*

Nuclear-Powered Submarine

Construction Yard; Osborne Naval Shipyard

advertising, 57

agency overview, 10–14, 77

Annual Performance Statements, 21–35

Key Activity 1, 25–31

Key Activity 2, 32–35

measures and targets, 22

Performance Measure Library, 22

performance summary, 23–24

Statement of Preparation, 21

annual report 2023–24, 47, 48

annual report 2024–25

contact details, ii

letter of transmittal, iii

list of requirements, 114–120

online access, ii, 108

apprenticeships, 28

approvals, 3, 26 *see also* nuclear policy and management

Environmental Approval, 26

Architectus, 64

Artemis Partners, 60

ASC Pty Ltd, 3, 15, 29, 61, 64, 65

asset management *see* financial performance

Assistant Minister for Defence, 13

Astute class submarines, iv, 31, 37, 41, 44

Attack class submarine, 65

Attorney-General's Department, 24, 32

Audit and Risk Committee, 45, 47, 49–51
charter, 49, 108

disclosure requirements, 49

meetings, 49–51

members, 49–51

remuneration, 49–51

audits, 45, 48

Australian National Audit Office, 47, 48

internal, 46–47

Auditor-General *see* Australian National Audit Office

AUKUS partnership, 3, 4, 7, 12, 25, 33, 39, 40, 107

Naval Nuclear Propulsion Agreement, 3, 47

Program Mobilisation Deed, 29

see also Australia's AUKUS Submarine Industry Strategy; Nuclear-Powered Submarine Program

Austal Limited, 16

AusTender, 59, 60, 61

Australia's AUKUS Submarine Industry Strategy, 3, 5, 30, 56

Australia's Disability Strategy 2021–2031, 54

Australian Accounting Standards, 51, 77

Australian Defence Force, 3, 5, 16, 33, 37, 80, 101

Australian Government Investigation Standards 2022, 46

Australian Information Commissioner, 47, 52

Australian National Audit Office, 47, 48, 61, 80

Access Clauses, 61

Australian Naval Infrastructure, 29, 35, 64, 65

Australian Public Service (APS), 33

Code of Conduct, 57

Employment Principles, 57

Net Zero 2030 Emissions reporting, 51

Statistical Bulletin, 54

Strategic Commissioning Framework, 58

values, 57

Australian Public Service Commission SES Guidelines, 103

State of the Service Report, 54

Australian Radiation Protection and Nuclear Safety Agency (ARPANSA), 4, 26

Australian Safeguards and Non-Proliferation Office, 11, 24, 32, 35
 Australian Signals Directorate, 13
 Australian Submarine Agency
 accountable authority, 14, 21
 address, ii
 agency overview, 9–14, 77
 contact details, ii
 key activities, 12, 22, 25–35
 leadership team, 13, 108
 locations, 98
 outcome, 12
 performance *see* performance reporting
 portfolio structure, 13
 purpose, 11
 structure, 13–14, 108
 website, ii
 see also Director-General; committees
 Australian Submarine Agency Corporate Plan, 22, 25, 27, 29, 31, 32, 33, 35, 108
 Australian Submarine Supplier Qualification Pilot Program, 5, 40

B

BAE Systems, 3, 29, 61, 64
 Barrow-in-Furness, 4
 Boston Consulting Group, 60

C

capability development *see* industry uplift; training and development
 Certificate III *see* training and development
 Chief Financial Officer, 71
 Chief of Defence Force, 13, 80
 Chief of Navy, 13
 Cobalt Consulting, 46
 Comcare, 57
 Comcover – Risk Management Benchmarking Survey, 46
 committees
 Audit and Risk Committee *see* Audit and Risk Committee
 Executive Committee, 45, 47
 parliamentary *see* parliamentary committees
 People and Culture Committee, 45
 Program Management and Investment Committee, 45
 Commonwealth Child Safe Framework, 58
 Commonwealth Fraud and Corruption Control Framework, 45

Commonwealth Ombudsman, 47
 Commonwealth Procurement Framework, 59
 Commonwealth Procurement Rules, 59
 Commonwealth Risk Management Policy, 46
 Conroy, Pat *see* Minister for Defence Industry
 contracts
 Australian National Audit Office Access Clauses, 61
 awarded, 5
 exempt, 61
 expenditure on, 59
 guidelines, 59
 reportable consultancy contracts, 59–60
 reportable non-consultancy contracts, 60–61
 see also procurement
 Controlled Industrial Facility, 26, 35
 corporate governance, 45–52
 committees *see* committees

D

Defence *see* Australian Defence Force; Defence Portfolio; Department of Defence
 Defence Employee Assistance Program, 57
 Defence Housing Australia, 13
 Defence Industry Development Grants Program *see* industry uplift
 Defence Industry Pathways Program *see* industry uplift
 Defence Industry Vendor Qualification Program *see* industry uplift
 Defence Policy for Industry Participation, 62
 Defence Portfolio, 13, 38, 39, 46, 48, 52
 Additional Estimates Statements, 22
 Budget Statements, 25, 27, 29, 108
 Defence Precinct *see* Henderson Defence Precinct
 Defence Youth Safety Framework, 58
 Defending Australia Summit, 2, 110
 Department of Defence, 4, 11, 13, 15, 16, 17, 20, 26, 36, 45, 49, 52, 53, 54, 57, 59, 62, 65, 68, 75, 78, 80, 84, 88, 101n, 103n, 105n, annual report, 51
 Secretary, 13
 shared services, 53, 59
 Department of Finance, 62
 Department of Foreign Affairs and Trade, 11, 24, 32

- Department of Veterans' Affairs, 13
- Deputy Prime Minister and Minister for Defence, iii, 5, 13, 17, 37, 48, 64, 65, 88, 101n
- Director-General, iii, 2, 5, 13, 14, 21, 45, 49, 64, 65, 71, 88, 101, 110
 - Director-General's review, 3–5
- diversity & inclusion, 53
 - disability reporting, 54
 - Diversity Champions, 53
 - First Nations attraction and development, 53
 - NAIDOC Week 2025, 53
 - National Reconciliation Week, 53
- Diversity Council of Australia, 53
- domestic and family violence - Defence Strategy for Preventing and Responding to, 55

E

- ecologically sustainable and environmental performance reporting
 - refer to Department of Defence Annual Report 2024–45
- Engineering and Technology Strategy, 34
- enterprise agreement, 55, 99
- Environment Protection and Biodiversity Conservation Act 1999*, 26
- exchange program see training and education
- external legal fees, 48
- external scrutiny, 47–48
 - Supplementary and Additional Estimates, 22
 - see also audits; parliamentary committees
- expenditure see financial management

F

- Fair Work Act 2009*, 55
- financial performance, 38–39
 - analysis, 38
 - appropriation funding, 38
 - asset management, 51
 - Budget variance reporting, 92
 - capital investment, 38
 - expenses by outcome, 39
 - non-compliance with finance law, 48
 - operating costs, 38
 - procurement see procurement
 - resource statement, 38
 - special accounts, 38, 39
 - see also financial statements

- financial statements, 69–92
 - events after reporting period, 77
 - Independent Auditor's Report, 69–70
 - notes to, 77–92
 - overview, 77
 - Statement by the Director-General and Chief Financial Officer, 71
- Findon Technical College, 2
- First Nations attraction and development, 53
- Fleet Base West, 20, 27
- fraud control and prevention, iii, 45–46
 - ASA Fraud and Corruption Control Plan, iii, 45
 - Commonwealth Fraud and Corruption Control Framework, 45
- freedom of information
 - Freedom of Information Act 1982*, 52, 61
 - Information Publication Scheme, 52, 108
- website, 52
- fringe benefits tax, 77, 103n, 105n

G

- Geelong Treaty see Nuclear Powered Submarine Partnership and Collaboration Agreement
- Global Supply Chain Program, 5
- glossary, 109
- grants, 52
 - Defence Industry Development Grants Program see industry uplift

H

- Henderson Defence Precinct, 16, 17, 27, 56
- HMAS *Collins*, 10, 36
- HMAS *Stirling*, 3, 6, 17, 23, 25, 26, 31, 35, 37, 48, 68
 - Controlled Industrial Facility, 26, 35
 - Submarine Rotational Force-West, 4, 17, 26, 27, 31, 48
 - Training Centre, 37
- House Select Committee on Nuclear Energy, 47

I

- 'I am a Submariner' campaign, 37
- industry uplift, 3, 5, 29, 30, 33, 40, 56, 64
 - Australian Submarine Supplier Qualification Program, 5, 40
 - Defence Industry Development Grants Program, 5

- Defence Industry Vendor Qualification Program, 5, 30, 40
- Nuclear-Powered Submarine Industrial Uplift Strategy, 23, 29
- Trilateral Submarine Industrial Base, 30
- International Atomic Energy Agency (IAEA), 4, 11, 24, 32
 - Board of Governors, 32
 - Director General, 32
 - report on Australia's Nuclear-Powered Submarine Program, 32
- Indigenous small and medium enterprises, 59
- Information Publication Scheme, 108
- Initial Operating Support *see* Nuclear-Powered Submarine Program
- International Fraud Awareness Week, 46

J

- Joint Standing Committee on Treaties, 47

K

- Kellogg, Brown and Root, 64
- key management personnel, 88, 101
 - remuneration, 88, 101

L

- Lefevre Power Substation, 29
- letter of transmittal, iii
- list of requirements, 114–120

M

- Malinauskas, Peter, 64, 65
- management and accountability, 45–62
- Marles, Richard *see* Deputy Prime Minister and Minister for Defence
- McKinsey Pacific Rim Inc, 60
- Mead, VADM Jonathan *see* Director-General
- Minister for Defence *see* Deputy Prime Minister and Minister for Defence
- Minister for Defence Industry, 13, 64, 65
- Minister for Finance, 48
- Minister for Veterans' Affairs and Defence Personnel, 13, 37

N

- National Anti-Corruption Commission, 46
- non-compliance with finance law *see* financial performance
- nuclear policy and management
 - licences and approvals, 11, 26, 35
 - stewardship approach, 3, 4, 7, 12, 24, 32, 34, 35

- Nuclear Mindset, 4, 5,
 - safeguards, 4, 11, 24, 27, 32, 35
 - collaboration, 5, 12, 25, 31, 35, 40
 - regulatory requirements, 4, 11, 26, 27, 35
 - safety and security, 4, 5, 11, 27, 28
 - non-proliferation standards, 7, 11, 24, 32
 - see also* training and development
 - Nuclear Awareness Unit of Competency

- Nuclear Awareness Unit of Competency, 28

- Nuclear Mindset, 4, 5, 45

- Nuclear Powered Submarine Partnership and Collaboration Agreement*, 31

- Nuclear safeguards – Comprehensive Safeguards Agreement, 32

- Nuclear-Powered Submarine Construction Yard *see* Osborne Naval Shipyard

- Nuclear-Powered Submarine Industrial Uplift Strategy, 23, 29

- Nuclear-Powered Submarine Enterprise *see* Nuclear-Powered Submarine Program

- Nuclear-Powered Submarine Program, 3, 4, 5, 11, 12, 23, 28, 31, 32, 34, 35, 40, 45, 52, 110

- Engineering and Technology Strategy, 34

- Global Supply Chain Program, 5

- Initial Operating Support, 25, 26, 27

- Optimal Pathway, 3, 4, 5, 12, 16, 25, 35, 38, 64, 92

- Program Mobilisation Deed, 29

- Submarine Tender Maintenance Period, 3, 7

- Technical Base Plan, 24, 33, 34

- Technical Body, 34

- Technical Enterprise Plan, 24, 33

- Trilateral Submarine Industrial Base, 30

O

- Office of Defence Industry Support, 62

- Office of the Australian Information Commissioner, 52

- Optimal Pathway *see* Nuclear-Powered Submarine Program

- organisational structure *see* Australian Submarine Agency – structure

Osborne Naval Shipyard
Nuclear-Powered Submarine
Construction Yard, 23, 29, 35, 65, 110
Skills and Training Academy, 3, 23, 27,
28, 64, 65, 110

P

parliamentary committees
Joint Standing Committee on Treaties,
47
House Select Committee on Nuclear
Energy, 47
Senate Standing Foreign Affairs
Defence and Trade Legislation
Committee, 47
Parliamentary Standing Committee on
Public Works, 26, 48
Pearl Harbor Naval Shipyard, 3
PEER (Group Training Organisation), 28
performance reporting *see* Annual
Performance Statements; financial
performance
personnel *see* workforce
Port Adelaide, 53
Premier, South Australia *see* Malinauskas,
Peter
prescribed radiation facilities, 26
Pride in Diversity, 53
procurement, 59–62
APS Strategic Commissioning
Framework, 58
Commonwealth Procurement
Framework, 59
Commonwealth Procurement Rules,
59
communications and liaison, 62
Defence Policy for Industry
Participation, 62
Defence Procurement Policies, 62
Indigenous small and medium
enterprises, 59
small business, 62
*Public Governance, Performance and
Accountability Act 2013*, iii, 21, 69, 71,
77, 85
list of requirements, 114–120
*Public Governance, Performance and
Accountability Rule 2014*, iii, 21
*Public Governance, Performance and
Accountability (Financial Reporting)
Rule 2015*, 69, 77, 85
Public Service Act 1999, 55, 99

Q

questions on notice, 47, 48

R

remuneration
key management personnel, 88, 101
non-salary benefits, 55
other highly paid staff, 104–105
performance pay, 57, 100
salary ranges, 57, 99
Senior Executive Service, 55, 99,
102–103
see also Audit and Risk Committee –
remuneration
risk management, 46, 49
ASA Risk Management Framework, 46
Comcover Risk Management
Benchmarking Survey, 46
Commonwealth Risk Management
Policy, 46
see also Audit and Risk Committee
Royal Australian Navy, 3, 4, 7, 68, 106, 107
Royal Commission into Institutional
Responses to Child Sexual Abuse, 58
Royal Navy, 7
nuclear-powered submarines, 4, 7, 11, 12,
16, 23, 24, 25, 26, 27, 28

S

Senate Estimates *see* external scrutiny
Senate Standing Foreign Affairs Defence
and Trade Legislation Committee, 47
Sex Discrimination Act 1984, 58
Shipbuilder Employment Pathway *see*
training and development
Skills and Training Academy, 3, 23, 27, 28,
64, 65, 110
SRF-West *see* Submarine Rotational
Force-West
SSN-AUKUS *see* AUKUS; Nuclear-
Powered Submarine Program
stewardship *see* nuclear policy and
management
Submarine Rotational Force-West (SRF-
West), 4
Priority Works Project, 26, 48
supplementary online material, 108
Synergy Group Australia, 60

T

TAFE, South Metropolitan, 28
Technical Base Plan, 24, 33, 34
Technical Body, 34
Technical Enterprise Plan, 24, 33
training and development, 3, 7, 28, 37, 53–54, 64
 apprenticeships, 28
 Certificate III, 28
 Defence Industry Pathways Program, 28
 entry level program, 54
 exchange programs, 3, 23, 24, 33, 37, 54, 106, 107
 Nuclear Awareness Unit of Competency, 28
 Nuclear Graduate Program, 54
 Shipbuilder Employment Pathway, 28
 Train the Trainer course, 28
see also industry uplift; Skills and Training Academy
Training Centre (HMAS *Stirling*), 37
Trilateral Submarine Industrial Base, 30

U

United Kingdom, 3, 4, 5, 7, 23, 24, 25, 26, 28, 30, 31, 33, 34, 37, 40, 41, 44, 47, 54, 56, 77, 107
 Submarine Delivery Agency, 54
United Nations Convention on the Rights of Persons with Disabilities, 54
United States, 3, 4, 5, 23, 24, 25, 26, 27, 28, 30, 33, 34, 37, 40, 47, 56, 77, 106, 107
US Congress, 4
US Navy, 6, 7, 20, 68, 106, 107
 Nuclear Power Training Unit, 106, 107
 nuclear-powered submarines, 4, 7, 11, 12, 16, 23, 24, 25, 26, 27, 28

USS *Emory S. Land*, 7
USS *Hawaii*, 3, 6, 7, 68
USS *Minnesota*, 20
USS *Yorktown*, 106

V

Virginia class submarines, 4, 20, 23, 25, 27, 37, 107

W

work health and safety, 57
 Comcare, 57
 Health and Wellbeing Program, 53
 investigations, 57
 Defence Youth Safety Framework, 58
 notifiable incidents, 57
 WHS management system, 57
workforce
 diversity see diversity & inclusion
 enterprise agreement, 55, 99
 flexible working arrangements, 54, 55
 performance management, 55
 performance pay see remuneration
 recruitment, 52, 53
 salary see remuneration
 Senior Executive Service, 55, 102–103
 statistics, 94–105
 training see training and development

X

XKG Pty Ltd, 61

Y

year in review see Director-General's review
YTS Yellow Tail Solutions, 61



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