



**Government  
of South Australia**

# SACE Board of South Australia

## **2021 Annual Report**



**SACE Board of South Australia**

11 Waymouth Street, ADELAIDE SA 5000

[www.sace.sa.edu.au](http://www.sace.sa.edu.au)

Contact phone number: 8115 4700

Contact email: [askSACE@sa.gov.au](mailto:askSACE@sa.gov.au)

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To:

The Hon Blair Boyer MP

Minister for Education, Training and Skills

This annual report will be presented to Parliament to meet the statutory reporting requirements of *SACE Board of South Australia Act 1983* and the requirements of Premier and Cabinet Circular *PC013 Annual Reporting*.

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

Submitted on behalf of the SACE Board of South Australia by:

**Professor Martin Westwell**

**Chief Executive**

Date 30/3/2022

Signature



## From the Chief Executive



The ambitions set out in the SACE Board's 2020-2023 Strategic Plan with the purpose of *shaping education so students thrive* were a focus of much effort this year, alongside our high-quality service delivery.

A wider range of educators were involved in developing and redeveloping SACE subjects than ever before. Through the new *SACE Change Network*, we are working closely with educators in a range of contexts from all three education sectors to ensure the opportunities are used to their fullest and associated risks are effectively managed.

Prototyping and testing aspects of the replacements for the Research Project and Personal Learning Plan have been taking place all year ready for field trials in 2022.

The report commissioned by the Education Council *Looking to the Future: Report of the Review of Senior Secondary Pathways Into Work, Further Education and Training* was published in 2020. This year, the South Australian Government and the SACE Board have co-led the national response to the recommendations regarding the introduction of a Learner Profile with the Australian Government Department of Education, Skills and Employment. The opportunity to lead this work came in recognition of the steps taken by the SACE Board and schools in South Australia to complement the senior secondary certificate of education with evidence of students' capabilities such as personal enterprise, quality thinking, and resilience and creativity.

Through an intentional shift of approach, the SACE Board worked closely with a range of stakeholders including the South Australian Skills Commission (SASC), the Australian Business and Community Network (ABCN), the South Australian Tertiary Admissions Centre (SATAC) and our universities to ensure that any developments in the SACE create as much value as possible for students and their pathways to further education, training, and employment. These developments include the replacement of the Research Project and Personal Learning Plan (PLP) and the incorporation of capabilities into a Learner Profile.

Updating the SACE Board's VET Recognition Register provided more information to help schools, parents and students make better decisions about Vocational Education and Training (VET). Prominent on the register are those VET qualifications available through the Flexible Industry Pathways (designed by the South Australia Government in partnership with Industry). The SACE Board also acted to recognise as part of the SACE the clusters of Stackable VET that have been made available to schools. In response to demand from schools the SACE Board also introduced a new subject, *Industry Connections*, to help provide a steppingstone for students for whom formal VET may not be suitable or available.

The potential for COVID-19 to cause disruption to student learning was never very far away in 2021 but the same sort of modifications to the assessment requirements were not needed as they were in 2020. Schooling was less affected than last year and teachers used the inherent flexibility of the SACE curriculum and assessment requirements to ensure that students were supported to meet the high standards required to get their SACE certificate.

There were some concerns that those students who had gone through Year 11 with the disruption in 2020 and Year 12 in 2021 may not achieve the SACE in the same numbers. In fact, through the support teachers and parents gave to students throughout the year, a record number of students achieved their SACE (15,741 compared to 15,259 in 2020). This improvement came about in part through a greater proportion of the students who entered the SACE in Year 10 completing the SACE in Year 12 (81% compared to 76% in 2020).

More Aboriginal students completed the SACE than ever before (436) with a completion rate of 63% (compared to 54% last year).

There is still much work to be done to support schools to help increase these numbers but the ongoing upward trend is encouraging.

The NT Certificate of Education and Training is delivered through the partnership between the SACE Board and the Northern Territory Department of Education. This relationship went from strength to strength in 2021.

The SACE International program (SACEi) also supported our schools throughout Malaysia, China, Vietnam, and the Pacific Islands, many of whom were significantly disrupted due to COVID-19 and the political context. Partnerships with our universities have been strengthened this year with the intent of attracting a greater proportion of SACEi graduates to study in South Australia as undergraduates.

As part of the SACE Board Strategic Plan 2020–2023 *Leading Educational Change and Student Transformation* the SACE Board is reshaping to be a future-fit agency, acting as an enabler in a complex system. It is only through working with a wide range of stakeholders, particularly educators, will we *shape education so students thrive*, regardless of their circumstances.

The SACE is a promise to the young people of South Australia. A promise that their learning and development in the senior secondary years of education will help them be ready for the future and to be ready to shape the future. In 2021, the efforts of the staff at the SACE Board, teachers across the state and our many and varied stakeholders have helped us to keep that promise.



Professor Martin Westwell

**Chief Executive**

**SACE Board of South Australia**

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## Overview: about the agency

The SACE Board of South Australia is an independent statutory authority that reports to the Parliament of South Australia through the Minister for Education. It provides services to all schools in South Australia that offer Stage 1 and Stage 2 studies for the South Australian Certificate of Education (SACE).

The SACE Board services schools that are part of the South Australian Department for Education as well as non-government schools, including those linked with Catholic Education South Australia and the Association of Independent Schools of South Australia.

Through negotiated arrangements, the Board offers its subjects and assessment services to schools in the Northern Territory that deliver the Northern Territory Certificate of Education and Training and to a number of centres in Malaysia, China, Vietnam, New Caledonia and Vanuatu that deliver the SACE International program.

### Our strategic focus

<b>Our Purpose</b>	Shaping Education so that Students Thrive
<b>Our Vision</b>	<p>The SACE Board of South Australia upholds the public sector values through its decisions, actions, and interactions. In addition, we are committed to our agency values:</p> <ul style="list-style-type: none"> <li>• integrity</li> <li>• equity</li> <li>• quality</li> </ul>
<b>Our Priorities</b>	<p>The SACE Board delivered the new Strategic Plan 2020-2023 during 2020, a bold new vision for the SACE Board that has three key priorities.</p> <p><b>Bold Leader</b> – Maintain and further develop the SACE Board as a leader in education and as an exemplary public service agency. We will be agile in our work, collaborative in our approach, and have beneficial impact on education and on our students.</p> <p><b>Connected Qualification</b> – Maintain and further develop a qualification through which students can thrive and provides evidence of their knowledge, skills, capabilities, and other attributes that will connect them to industry sectors and other pathways.</p> <p><b>Thriving Learner</b> - We will lead the development of learners who, with the six elements of thrive can develop with vigour in whatever context they find themselves. The elements of thrive are:</p> <ul style="list-style-type: none"> <li>• Zest for Life (lifelong learning)</li> <li>• Deep understanding and skilful action</li> <li>• Ability to transfer learning</li> </ul>

	<ul style="list-style-type: none"> <li>• Agency</li> <li>• Human connectedness</li> <li>• Belonging</li> </ul>
<b>Our functions, objectives and deliverables</b>	<p>The SACE Board functions include:</p> <ul style="list-style-type: none"> <li>• Maintaining the South Australian Certificate of Education (SACE) qualification, ensuring that it provides for the learning to which students are entitled on leaving school and for a successful transition to their next step whether that be employment, a traineeship or apprenticeship or a pathway through TAFE or University.</li> <li>• Determining the requirements for the achievement of the SACE and assessing achievement and developing those requirements over time in response to the changing needs of students, employers, and the wider community.</li> <li>• Accrediting subjects and courses and approving learning frameworks.</li> <li>• Maintaining records of assessments or achievements.</li> <li>• Supporting educators and influencing stakeholders to ensure that the intended impact and value of students' education is achieved.</li> </ul>

## Our organisational structure

The SACE Board of South Australia is overseen by a Board and two standing committees.

### The Board

The Board consists of 11 members nominated by the Minister and appointed by the Governor of South Australia, and the Chief Executive (ex officio). Membership of the Board is by call for expression of interest, and, as per the *SACE Board of South Australia Act 1983*, Board membership comprises persons who:

- (a) together provide a broad range of backgrounds that are relevant to the activities and interests of the Board; and
- (b) together have the abilities, knowledge, and experience necessary to enable the Board to carry out its functions effectively.

There are currently no Deputy Board members appointed to the Board.

### Planning, Finance, and Performance Committee

The Planning, Finance, and Performance Committee focuses on the SACE Board's budget, the financial performance of the SACE Board, the agency's internal and external risk management, and oversight of the audit strategies for the SACE Board.

## **Accreditation, Recognition, and Certification Committee**

The Accreditation, Recognition and Certification Committee recommends to the Board the accreditation of subject outlines and the recognition of courses delivered and quality assured by schools, institutions and other authorities and organisations that contribute towards the SACE.

## **Changes to the agency**

During 2021 there were no changes to the agency's structure and objectives as a result of machinery of government changes.

Strategic workforce planning commenced in 2020 and during 2021 a new organisational structure was confirmed to identify and address, at the functional level, the gaps between current and future workforce resources and needs.

The transition to the new functional structure continues in early 2022.

## **Our Minister**



The Hon. John Gardner MP was Minister for Education during this reporting period.

He represented the seat of Morialta, in Adelaide's north-eastern suburbs and near-hills townships, since 2010.

**Hon. John Gardner MP**  
**Minister for Education**  
**Member for Morialta**

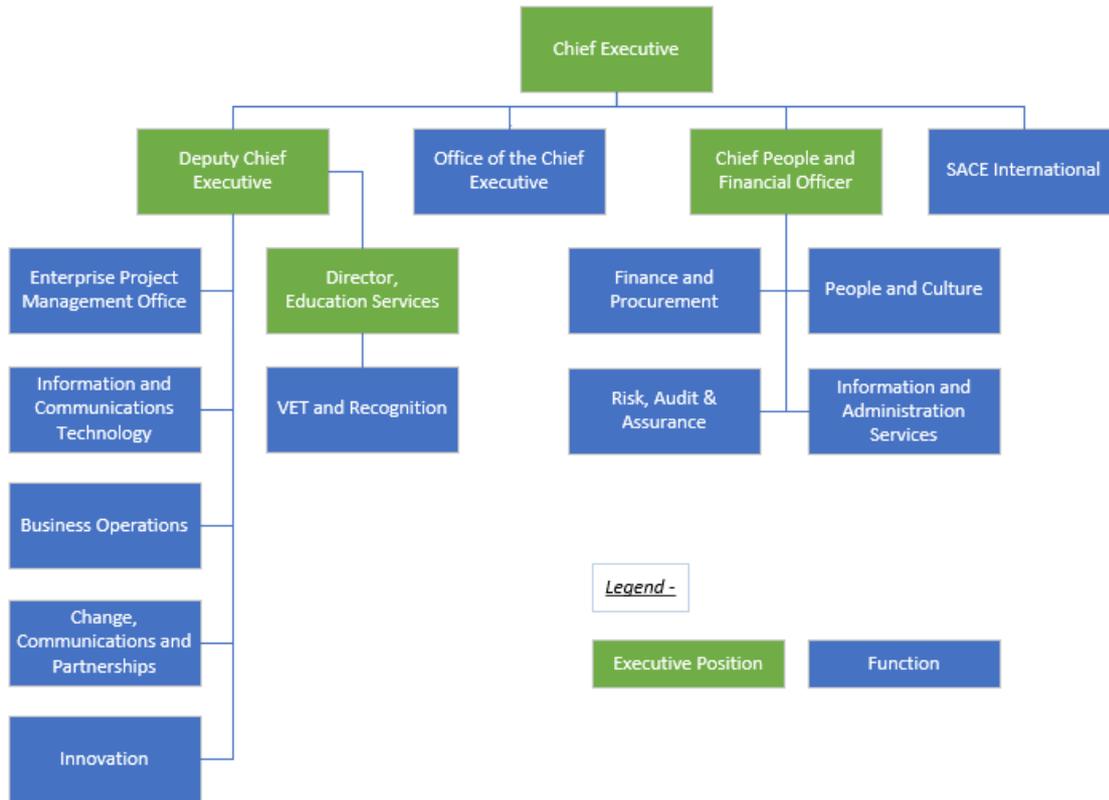
## **Our Executive team**

The SACE Board of South of Australia is led by Professor Martin Westwell, Chief Executive, who is responsible for the leadership and management of the SACE Board of South Australia's policies and for the provision of its curriculum, assessment, certification, reporting and data/information services.

Michaela Bensley, Deputy Chief Executive works in close partnership with the Chief Executive, and provides cultural, strategic and operational leadership across the SACE Board to ensure the achievement of operational and strategic goals.

Michelle Cox, Chief People & Financial Officer is a member of the Executive team with responsibility for the strategic leadership and management of the People and Performance group.

Natalie Hamood, Director-Education Services is a member of the Executive team with responsibility for strategic development, recognition and implementation of curriculum, assessment and quality assurance.



**Legislation administered by the agency**

- *SACE Board of South Australia Act 1983*
- *SACE Board of South Australia Regulations 2008*

**Other related agencies (within the Minister’s area/s of responsibility)**

- Department for Education
- TAFE SA
- Teachers Registration Board
- Education Standards Board

## The agency's performance

### Performance at a glance

During 2021, the SACE Board of South Australia led a range of programs, initiatives, policies and activities to achieve its priorities.

- Results were delivered to students in South Australia, Northern Territory, Malaysia, China, Vanuatu, New Caledonia and Vietnam accurately and on time on 13 December 2021, one day earlier than previous year.
- Continued to transition assessment from paper-based methods to electronic assessment by successfully delivering 13 electronic examinations, an increase from eight electronic examinations in 2020.
- Played a lead role in the National recommendations from the Shergold Review related to the development of a student learner profile and the recognition of Aboriginal students' cultural knowledge and learning.
- Delivered 59 online and face-to-face SACE Change Network stakeholder engagement workshops involving over 400 teachers, SACE Coordinators and school leaders from 108 schools on multiple occasions during 2021, to prototype and test new policy initiatives associated with the delivery of the SACE Stage 2 Review Recommendations: renewing the Stage 2 Research Project, Personal Learning Plan, Vocational Education and Training Recognition Register and embedding capabilities into the SACE learning.
- Two new subjects, Stage 1 Exploring Identities and Futures and Stage 2 Activating Identities and Futures were accredited for piloting. The new subjects represent the revitalised Stage 1 Personal Learning Plan and Stage 2 Research Project. Pilots including evaluation plans have been designed for early 2022 implementation.
- Delivered 11 Prescient professional learning workshops involving over 600 educators. Participants reported 99% satisfaction with the quality of the professional learning experience.
- Increased recognition among South Australians of the SACE as a qualification that entitles students to thrive through public events, media and marketing.

A snapshot of achievements for South Australia's class of 2021 includes:

- 15,741 students completed their SACE.
- A record number of 3,586 students completed a VET Certificate III as part of their SACE – compared with 3,093 in 2020.
- 436 Aboriginal students completed senior secondary education (an increase on the 404 Aboriginal students who completed their SACE in 2020).

- A total of 138 Aboriginal students also included a VET Certificate III qualification in their studies, compared to 143 in 2020.
- A total of 1,284 merit certificates were awarded to 1,017 students for outstanding achievement in Stage 2 subjects.
- A record number of 354 students completed the SACE by studying at least one modified subject at a Stage 1 or Stage 2 level, offered to students with intellectual disabilities (compared to 325 students in 2020).

### **Agency response to COVID-19**

In response to the challenges of the COVID-19 pandemic, the SACE Board supported schools in 2021 to continue the learning so that students could achieve their SACE.

SACE Board staff maintained operational service delivery using a remote working model where required, whilst minimising the risk of Covid-19 in the workplace.

Overseas travel to SACE international regions was suspended with international customers serviced via electronic engagement.

**Agency contribution to whole of Government objectives**

<b>Key objective</b>	<b>Agency's contribution</b>
More jobs	<p>Through the SACE, the SACE Board provides students with the knowledge, skills and capabilities required to make the transition to their next step beyond school whether that be employment, a traineeship or apprenticeship or a pathway through TAFE or University.</p> <p>The SACE Board maintains connections with a range of industry stakeholders to stay connected to the developing needs of employers and the South Australian economy.</p>
Lower costs	<p>The SACE Board relocated its premises from Greenhill Road, Wayville to 11 Waymouth Street, Adelaide which through consolidation of government tenancies provides a saving to State Government.</p>
Better Services	<p>Electronic assessment remains a key priority of the SACE Board. It encompasses a shift from traditional paper-based methods to enable year 12 students to sit electronic exams that match more closely the way that they work in the classroom. This move also allows teachers who are members of assessment panels to mark and moderate student work online, eliminating the need for the physical movement of thousands of documents and exam papers.</p> <p>The e-exam program successfully delivered 13 examinations online in 2021. The move to electronic assessment is being progressed and embedded as normal practice.</p> <p>The SACE Board's VET Recognition Register has been updated and provides more information to help schools, parents and students make better decisions about Vocational Education and Training (VET).</p>

**Agency specific objectives and performance**

<b>Agency Objectives</b>	<b>Indicators</b>	<b>Performance</b>
Assessment and quality assurance	<p>Progress electronic assessment for marking, moderation, and examination.</p> <p>Subjects have a stronger focus on new technology and 21st century learning.</p> <p>Students have the flexibility to present assignments in various modes and file types.</p> <p>Increased use of online tools to facilitate better collaboration with schools outside metropolitan Adelaide; teachers can undertake learning at times that suit them.</p> <p>Teachers interpret and apply performance standards consistently to students' work.</p>	<ul style="list-style-type: none"> <li>• Successfully delivered and marked 13 electronic examinations;</li> <li>• Moderated all Stage 2 subjects online;</li> <li>• Submitted, marked and moderated Research Project A and B online;</li> <li>• Moved all submission and marking of student investigations to online methods;</li> <li>• Received submissions and moderated all subjects including community studies dispersed and online;</li> <li>• Provided clarifying forums for teachers online; and</li> <li>• Ensured all SACE Board appointed assessors and SACE teachers assessed with reference to the performance standards, so that students in all classes across all schools received comparable grades.</li> </ul>
Results delivery	Continue to ensure the accurate and timely delivery of end-of-year results	<ul style="list-style-type: none"> <li>• Ensured the timely and accurate delivery of SACE results to students in South Australia, Northern Territory and SACEi students on 13 December 2021.</li> </ul>
SACE International	Strengthen the international profile of the SACE, to enhance its reputation and contribute to the state's economy.	<ul style="list-style-type: none"> <li>• Appointed a new Director of SACE International with experience in the international education sector;</li> </ul>

		<ul style="list-style-type: none"> <li>• Managed 27 accredited SACE schools delivering the SACE to 951 students across five countries, including the People’s Republic of China, Vietnam, Malaysia, New Caledonia, and Vanuatu delivering \$1.349m in gross revenue;</li> <li>• Accredited two new schools in Sri Lanka and Taiwan with contractual arrangements expected to be finalised in 2022, launching the SACE into new markets;</li> <li>• Successfully conducted the accreditation of new SACE international schools digitally via virtual ‘live’ site visits;</li> <li>• Developed and implemented a new pricing strategy for new SACE International schools that bring competitive advantage to the Board and meets consumer and market demand;</li> <li>• Increased the number of SACE International accredited schools by two offering the northern hemisphere assessment cycle through a dual intake system;</li> <li>• Signed a historic three-year agreement in Malaysia extending our 36-year partnership with INTEC Education College;</li> <li>• Successfully launched the SACE for the first time with</li> </ul>
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		<p>schools in Noumea, New Caledonia and Nanjing, Peoples Republic of China, expanding our market reach;</p> <ul style="list-style-type: none"> <li>• Signed a Cooperation Agreement with the University of Adelaide in June 2021, the first of its kind, to increase the appeal and uptake of the SACE to international schools by promoting incentivised pathways. Through this, the inaugural University of Adelaide SACE International scholarship for SACEi graduates to help drive an increase in student numbers studying in South Australia, providing greater financial returns to the state; and</li> <li>• Confirmed a new Go-to-Market strategy for launching SACE into South Asia to diversify the business and be less reliant on East Asian markets.</li> </ul>
<p>Professional learning and support for teachers</p>	<p>Contribute to a high-quality teaching workforce through <i>Prescient professional learning</i>.</p> <p>Strengthen and further develop educators' expertise in assessment knowledge and pedagogical practice.</p> <p>Changes to teacher practice that improves student learning.</p>	<ul style="list-style-type: none"> <li>• Provided curriculum and assessment professional learning by offering over 220 online PLATO professional learning courses;</li> <li>• Built professional networks relating to SACE curriculum and assessment by offering over 128 workshops supporting teachers to share experiences and professional practice. Online workshops were offered due to COVID-19</li> </ul>

		<p>restrictions, allowing greater participation per workshop as well as increasing access for rural and NT schools; and</p> <ul style="list-style-type: none"> <li>Delivered 11 Prescient professional learning events to over 600 participants.</li> </ul>
Curriculum Development and Support	<p>Renew SACE subjects to ensure that they suitably prepare young people for work, life, and further learning.</p> <p>Increase recognition among South Australians of the SACE as a high quality international secondary school qualification.</p> <p>Better shape an education system that defines success through the development of entrepreneurial thinking in every student, no matter what their subject choices.</p>	<ul style="list-style-type: none"> <li>Provided quality accreditation, certification, and recognition of SACE subjects;</li> <li>Commenced teaching: <ul style="list-style-type: none"> <li>Seven new Stage 1 &amp; Stage 2 subjects</li> <li>One new subject at Stage 1 only</li> <li>Three new subjects at Stage 2 only.</li> </ul> </li> <li>Accredited three subject outlines for teaching in 2022.</li> <li>Conducted implementation activities for: <ul style="list-style-type: none"> <li>One new Stage 1 &amp; Stage 2 subjects</li> <li>Three new subjects at Stage 2 only.</li> </ul> </li> <li>Transitioned 17 subject outlines from document-based format to digital content.</li> <li>Prepared for implementation of Activating Identities and Futures for Pilot Schools in Semester 1 of 2022.</li> <li>Prepared for implementation of Exploring Identities and</li> </ul>

		<p>Futures for Pilot Schools in Semester 1 of 2022.</p> <ul style="list-style-type: none"> <li>• Improved the Vocational Education and Training Recognition Register; and</li> <li>• Continued with the project to embed capabilities into the SACE learning.</li> </ul>
Community and stakeholder engagement	<p>Build capacity to listen and respond to stakeholders through research, and new systems and processes.</p> <p>Increased recognition among South Australians of the SACE as a qualification that entitles students to thrive</p> <p>Improved engagement through online platforms, including forums, video, and interactive content</p>	<ul style="list-style-type: none"> <li>• Communicated SACE relevance and value to the community through public events, media, and marketing, including the SACE Merit Ceremony, SACE Art Show, and the results release media event;</li> <li>• Continued the monthly communications, <i>The Standard</i>, with the latest news and updates from the SACE Board;</li> <li>• Hosted six Leaders forums across metropolitan and regional areas;</li> <li>• Hosted two series SACE management conferences in March 2021 and September 2021;</li> <li>• Established the SACE Change Network and engaged stakeholders including community members, industry representatives and tertiary institutions and schools in 59 workshops to prototype, test and design new policy initiatives to bring the SACE Board's connected qualification and thriving learner strategy to life;</li> <li>• Established a thrive liaison group to partner with education sectors to</li> </ul>

		<p>support school leaders with SACE Change Network initiatives associated with the SACE strategic plan;</p> <ul style="list-style-type: none"> <li>Continued its consultative approach with the Australian Education Union and Independent Education Union in quarterly meetings throughout the year.</li> </ul>
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### Corporate performance summary

During 2021, the SACE Board of South Australia led a range of corporate and operating initiatives and activities, highlights for 2021 include:

- Commenced the delivery of the Strategic Plan 2020-2023, a bold new vision for the SACE Board that has three key priorities; Bold Agency, Connected Qualification and Thriving Learner.
- Relocated to new premises at 11 Waymouth Street Adelaide.
- Continued strategic workforce planning to identify and address, at the functional level, the gaps between current and future workforce resources and needs. Determined the organisational structure at a functional and role level and commenced the transition to the new structure with the transition to be complete early in 2022.
- Worked through the challenges of COVID-19 to maintain business continuity while supporting and providing regular communications to the community, schools, parents and students, and enabling a remote workforce as required throughout the year.

### Employment opportunity programs

Program name	Performance
Disability Employment	During 2021 the SACE Board did not engage any individuals via the Disability Employment Program.
OCPSE Skilling SA	During 2021 the SACE Board engaged one individual via the Cyber Security Traineeships initiative coordinated by OCPSE. The SACE Board also met its Skilling SA allocation through the upskilling of an existing public sector employee on a formal training course.

## Agency performance management and development systems

Performance management and development system	Performance
All employees are required to take part in a formal performance management and development discussion with their manager biannually.	As at 31 December 2021, 74% of SACE Board of South Australia employees participated in a performance management and development review within the previous six months.

## Work health, safety and return to work programs

Program name	Performance
Work Health and Safety Management	<p>The SACE Board of South Australia implemented the following initiatives to meet our legislative requirements and to improve employee health and wellbeing:</p> <ul style="list-style-type: none"> <li>• Conducted workstation assessments for employees (where requested) and provided ergonomic assessments to all staff following office relocation;</li> <li>• Conducted two fire drills, one at Greenhill Rd, Wayville and one at Waymouth St, Adelaide;</li> <li>• WHS Committee met nine times during the year;</li> <li>• Sought expressions of interest for Health and Safety Representatives, with a deputy HSR appointed for the first time, ensuring HSR coverage; and</li> <li>• Appointed three additional First Aid Officers and two additional Emergency Wardens to enable adequate coverage across the new Waymouth Street tenancy.</li> </ul>
Injury management	The SACE Board of South Australia renewed its service level agreement with the Department for Education to provide injury management services for a further year, until 30 June 2022.
Employee Assistance Program	<p>An employee assistance program (EAP) is in place to provide support for employees. The number of staff and family consultations fell from 47 to 22.</p> <p>Increased the EAP presence with three onsite visits, which was in addition to contracted service arrangement.</p>

COVID-19	<p>COVID-19 office protocols continued, including:</p> <ul style="list-style-type: none"> <li>• In office initiatives to support the requirements of physical distancing and hygiene practices.</li> <li>• Continued communication to staff based on up-to-date SA health advice</li> </ul>
Health & Wellbeing	<p>A focus on health and wellbeing included:</p> <ul style="list-style-type: none"> <li>• Flu vaccinations offered to all staff;</li> <li>• R u OK Day initiatives;</li> <li>• Intranet resources for employees to focus on wellbeing during COVID-19;</li> <li>• Raised awareness to National Safe Work Month with email signatures changed for month of October; and</li> <li>• WHS Committee began preliminary discussions on application of Mentally Healthy Workplaces Framework, with OCPSE invited to present to the Committee in May 2021.</li> </ul>

<b>Workplace injury claims</b>	2021	2020	% Change (+ / -)
Total new workplace injury claims	Nil	Nil	-
Fatalities	Nil	Nil	-
Seriously injured workers*	Nil	Nil	-
Significant injuries (where lost time exceeds a working week, expressed as frequency rate per 1000 FTE)	Nil	Nil	-

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

<b>Work health and safety regulations</b>	2021	2020	% Change (+ / -)
Number of notifiable incidents ( <i>Work Health and Safety Act 2012, Part 3</i> )	1	1	-
Number of provisional improvement, improvement and prohibition notices ( <i>Work Health and Safety Act 2012 Sections 90, 191 and 195</i> )	0	1	-100%

<b>Return to work costs**</b>	2021	2020	% Change (+ / -)
Total gross workers compensation expenditure (\$)	\$ 495	\$ 22,125	-97.8%
Income support payments – gross (\$)	\$ 0	\$ 0	Nil

*\*\*before third party recovery*

Data for previous years is available at: <https://data.sa.gov.au/data/organization/sace>

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

<b>Executive classification</b>	<b>Number of executives</b>
Executive Level C (not SAES)	1
Executive Level B (not SAES)	2
Executive Level A (not SAES)	1

Data for previous years is available at: <https://data.sa.gov.au/data/organization/sace>

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

## Financial performance

### Financial performance at a glance

The following is a brief summary of the overall financial position of the agency. The information is unaudited. Full audited financial statements for 2021 are attached to this report.

<b>Statement of Comprehensive Income</b>	<b>2021 Actual \$000s</b>	<b>2020 Actual \$000s</b>
Total Income	\$25,661	\$26,610
Total Expenses	\$22,336	\$23,479
<b>Net Result</b>	<b>\$3,325</b>	<b>\$3,131</b>
<b>Total Comprehensive Result</b>	<b>\$3,325</b>	<b>\$3,131</b>

<b>Statement of Financial Position</b>	<b>2021 Actual \$000s</b>	<b>2020 Actual \$000s</b>
Current assets	\$17,178	\$16,774
Non-current assets	\$7,861	\$ 6,213
<b>Total assets</b>	<b>\$25,039</b>	<b>\$22,987</b>
Current liabilities	\$2,533	\$ 2,748
Non-current liabilities	\$2,023	\$ 3,081
<b>Total liabilities</b>	<b>\$4,556</b>	<b>\$ 5,829</b>
<b>Net assets</b>	<b>\$20,483</b>	<b>\$17,158</b>
<b>Equity</b>	<b>\$20,483</b>	<b>\$17,158</b>

### Consultants disclosure

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

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

<b>Consultancies</b>	<b>Purpose</b>	<b>\$ Actual payment</b>
All consultancies below \$10,000 each - combined	Various	\$0

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

<b>Consultancies</b>	<b>Purpose</b>	<b>\$ Actual payment</b>
Clear Horizon Consulting	Evaluation services	\$ 30,000
Human Dynamics Consulting	Strategic Organisational Design	\$ 68,750
Macquarie University	Research	\$ 20,105
The University of Melbourne	Capabilities services	\$ 70,440
	<b>Total</b>	<b>\$ 189,295</b>

Data for previous years is available at: <https://data.sa.gov.au/data/organization/sace>

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

**Contractors disclosure**

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

**Contractors with a contract value below \$10,000**

<b>Contractors</b>	<b>Purpose</b>	<b>\$ Actual payment</b>
All contractors below \$10,000 each - combined	Various	\$ 41,859

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

<b>Contractors</b>	<b>Purpose</b>	<b>\$ Actual payment</b>
Adept Technology Assignments	Test management services	\$ 25,874
ATD Audio & Media	Voice over & editing services	\$ 13,348
Blue Crystal Solutions	Cloud application services	\$ 123,878
Brenda Harris	Education services	\$ 22,373
Cybercx Pty Ltd	Security testing services	\$ 56,700

<b>Contractors</b>	<b>Purpose</b>	<b>\$ Actual payment</b>
Datacom Systems	Cloud assessment services	\$ 33,570
DBusiness Pty Ltd	Event management services	\$ 47,618
Experience Matters Pty Ltd	Information and records management services	\$ 35,238
Fragile to Agile (Asian Pac) Pty Ltd	Software architectural services	\$ 51,400
Hays Specialist Recruitment	Recruitment & temporary staff	\$ 366,468
Hender Careers	Recruitment & temporary staff	\$ 48,700
Hudson Global Resources	Recruitment & temporary staff	\$ 35,137
Human Dynamics Consulting	Performance development	\$ 22,000
Maxima Tempskill Recruitment	Recruitment & temporary staff	\$ 83,793
MEGT (Australia) Ltd	Recruitment & temporary staff	\$ 24,339
Michael Savvas	Editing services	\$ 48,268
Michael Vnuk	Editing services	\$ 81,778
Modis	Recruitment & temporary staff	\$ 106,181
Nucleus	Website services	\$ 15,155
Paxus Australia Pty Ltd	Recruitment & temporary staff	\$ 189,496
Randstad Pty Ltd	Recruitment & temporary staff	\$ 144,059
Ruth Blenkiron	Training & development and governance	\$ 11,132

<b>Contractors</b>	<b>Purpose</b>	<b>\$ Actual payment</b>
Stillwell Select	Recruitment & temporary staff	\$ 19,415
Talent International (SA) Pty Ltd	Recruitment & temporary staff	\$ 99,083
University of Adelaide	Machine learning services	\$ 10,242
	<b>Total</b>	<b>\$ 1,715,245</b>

Data for previous years is available at: <https://data.sa.gov.au/data/organization/sace>

The details of South Australian Government-awarded contracts for goods, services, and works are displayed on the SA Tenders and Contracts website. [View the agency list of contracts.](#)

The website also provides details of [across government contracts.](#)

## Risk management

### Risk and audit at a glance

Risk Management is an integral part of reporting to the Board. The Risk Management Policy and Risk Management Procedure are provided to all staff via the intranet.

Risk and audit is managed and reported through the Planning, Finance and Performance Committee (PFPC). PFPC focuses on the SACE Board's budget, financial performance, risk management and oversight of the audit strategies. PFPC has six committee members that are external to the SACE Board and three committee observers that are employees of the SACE Board.

A Risk Appetite Statement was updated by the Board of the SACE Board in November 2021.

### Fraud detected in the agency

Category/nature of fraud	Number of instances
Nil	Nil

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

### Strategies implemented to control and prevent fraud

The SACE Board has strategies in place to prevent fraud, including:

- The SACE Board adopts the *South Australian Public Sector Fraud and Corruption Control Policy* issued by the Commissioner for Public Sector Employment. The SACE Board *Fraud and Corruption Prevention Policy* is applicable to all SACE Board employees, contractors, consultants and service providers. The policy formalises and communicates the processes and systems in place for preventing, detecting, managing and reporting fraud and corruption;
- Staff are aware of their obligation under the *SACE Board of South Australia Act 1983* and the *Code of Ethics for the South Australian Public Sector*. As a component of their induction, employees are required to complete the Code of Ethics Awareness Program and sign the Code of Ethics and IT Users Agreement relevant to their role to support their employment at the SACE Board;
- Appropriate segregation of duties — the SACE Board implements controls that ensure individual employees are unable to complete transactions involving procurements, purchase requisitions and payments to suppliers without separate approval from a second authorised employee;
- Monthly reconciliations of balance sheet accounts are reviewed in accordance with segregation of duties to facilitate independent review;
- Post-transaction review — regular reconciliations of financial accounts and cash transactions are undertaken. Monthly comparisons of actual financial performance with budget are undertaken by management and variances are investigated and reported to the Planning, Finance and Performance Committee; and

- A financial management compliance program — this is an ongoing process that requires the Chief Executive to oversee the documentation of the internal controls and their effectiveness relating to critical functions and processes, including the management and control of fraud, corruption, and maladministration risks within the SACE Board.

Data for previous years is available at: <https://data.sa.gov.au/data/organization/sace>

### **Public interest disclosure**

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

Nil

Data for previous years is available at: <https://data.sa.gov.au/data/organization/sace>

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

## Reporting required under any other act or regulation

Reporting required under the *SACE Board of South Australia Act 1983*

Act or Regulation	Requirement
<p><b><i>SACE Board of South Australia Act 1983</i></b></p>	<p><b>20—Report</b></p> <p>(1) The Board must, on or before 31 March in each year, deliver to the Minister a report of its operations during the period of 12 months that ended on the preceding 31 December.</p> <p>(1a) The report must—</p> <ul style="list-style-type: none"> <li>(a) incorporate the audited accounts of the Board for the relevant year; and</li> <li>(b) include a specific report on the consultation processes that the Board has established or used for the purposes of this Act during the relevant year, including an assessment of the extent to which those processes have assisted the Board in the performance of its functions; and</li> <li>(c) contain any other information required by this Act.</li> </ul> <p>(2) The Minister must, within 14 sitting days after receiving a report under this section, cause a copy of the report to be laid before each House of Parliament.</p>

## Public complaints

### Number of public complaints reported

Additional Metrics	Total
Number of positive feedback comments	Nil
Number of negative feedback comments	Nil
Total number of feedback comments	Nil
% complaints resolved within policy timeframes	N/A

Data for previous years is available at: <https://data.sa.gov.au/data/organization/sace>

### Service Improvements

The SACE Board enables stakeholders and customers to make enquiries, provide feedback and submit grievances via several mechanisms which include:

- Direct email enquires via the AskSACE platform.
- Direct telephone enquiries via the AskSACE platform
- Application of the Assessment related grievances appeals and investigations policy as part of the SACE policy framework.

### Compliance Statement

SACE Board of South Australia is compliant with <i>Premier and Cabinet Circular 039 – complaint management in the South Australian public sector</i>	Partial
SACE Board of South Australia has communicated the content of PC 039 and the agency's related complaints policies and procedures to employees	N

During 2022 the SACE Board will commence a customer service program of work. This will include initiatives to enhance the capture of customer service data, internal customer service training and continuous improvement of mechanisms that support the feedback processes. This program will enhance compliance with *Premier and Cabinet Circular 039*.

## **Appendix: Audited financial statements 2021**

**SACE Board of South Australia**  
**Annual Financial Statements for the year ended 31 December 2021**

**SACE Board of South Australia**  
**Statement of Comprehensive Income**  
for the year ended 31 December 2021

	Note	2021 \$'000	2020 \$'000
<b>Income</b>			
SA Government grants, subsidies and transfers	2.1	20 618	21 653
Sales of goods and services	2.2	4 550	4 175
Resources received free of charge	2.3	96	126
Replacement teachers' write-back	2.4	70	300
Other income	2.5	327	356
<b>Total income</b>		<b>25 661</b>	<b>26 610</b>
<b>Expenses</b>			
Employee benefits expenses	3.3	14 498	14 908
Supplies and services	4.1	6 459	7 499
Useful life and depreciation	5.1	1 185	903
Replacement teachers' expense	4.2	194	169
<b>Total expenses</b>		<b>22 336</b>	<b>23 479</b>
<b>Net result</b>		<b>3 325</b>	<b>3 131</b>
Other comprehensive income		-	-
<b>Total comprehensive result</b>		<b>3 325</b>	<b>3 131</b>

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

SACE Board of South Australia  
Annual Financial Statements for the year ended 31 December 2021

SACE Board of South Australia  
Statement of Financial Position  
as at 31 December 2021

	Note	2021 \$'000	2020 \$'000
<b>Current Assets</b>			
Cash and cash equivalents	6.2	16 246	15 903
Receivables	6.3	932	871
<b>Total current assets</b>		<b>17 178</b>	<b>16 774</b>
<b>Non-current Assets</b>			
Receivables	6.3	8	21
Plant and equipment	5.2	1 371	45
Intangible assets	5.3	6 482	6 147
<b>Total non-current assets</b>		<b>7 861</b>	<b>6 213</b>
<b>Total assets</b>		<b>25 039</b>	<b>22 987</b>
<b>Current Liabilities</b>			
Payables	7.2	915	780
Contract liabilities	2.2	335	363
Employee benefits liability	3.4	1 145	1 175
Replacement teachers	7.3	118	105
Provisions	7.4	20	325
<b>Total current liabilities</b>		<b>2 533</b>	<b>2 748</b>
<b>Non-current Liabilities</b>			
Payables	7.2	169	259
Employee benefits liability	3.4	1 802	2 786
Provisions	7.4	52	36
<b>Total non-current liabilities</b>		<b>2 023</b>	<b>3 081</b>
<b>Total liabilities</b>		<b>4 556</b>	<b>5 829</b>
<b>Net assets</b>		<b>20 483</b>	<b>17 158</b>
<b>Equity</b>			
Retained earnings		20 483	17 158
<b>Total equity</b>		<b>20 483</b>	<b>17 158</b>

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

SACE Board of South Australia  
Annual Financial Statements for the year ended 31 December 2021

SACE Board of South Australia  
**Statement of Changes in Equity**  
 for the year ended 31 December 2021

	Note	Retained Earnings \$'000	Total Equity \$'000
Balance at 1 January 2020		14 027	14 027
<b>Net result for 2020</b>		3 131	3 131
<b>Total comprehensive result for 2020</b>		3 131	3 131
<b>Balance at 1 January 2021</b>		<b>17 158</b>	<b>17 158</b>
<b>Net result for 2021</b>		3 325	3 325
<b>Total comprehensive result for 2021</b>		3 325	3 325
<b>Balance at 31 December 2021</b>		<b>20 483</b>	<b>20 483</b>

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

SACE Board of South Australia  
Annual Financial Statements for the year ended 31 December 2021

SACE Board of South Australia  
Statement of Cash Flows  
for the year ended 31 December 2021

	Note	2021 \$'000	2020 \$'000
<b>Cash Flows from Operating Activities</b>			
<b>Cash Inflows</b>			
SA Government grants, subsidies and transfers		20 618	21 653
Sales of goods and services		4 419	4 587
Interest received		29	85
GST recovered from the ATO		349	533
Other receipts		332	310
<b>Cash generated from operations</b>		<b>25 747</b>	<b>27 168</b>
<b>Cash Outflows</b>			
Employee benefit payments		(15 653)	(14 756)
Payments for supplies and services		(6 794)	(9 169)
Replacement teachers		( 111)	( 227)
<b>Cash used in operations</b>		<b>(22 558)</b>	<b>(24 152)</b>
<b>Net cash provided by (used in) operating activities</b>		<b>3 189</b>	<b>3 016</b>
<b>Cash Flows from Investing Activities</b>			
<b>Cash Outflows</b>			
Purchases of intangible assets		(1 323)	(1 888)
Purchases of leasehold improvements		(1 523)	-
<b>Net cash provided by (used in) investing activities</b>		<b>(2 846)</b>	<b>(1 888)</b>
<b>Cash Flows from Financing Activities</b>			
<b>Cash Outflows</b>			
Repayment of leases		-	( 4)
<b>Net cash provided by (used in) financing activities</b>		<b>-</b>	<b>( 4)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>		<b>343</b>	<b>1 124</b>
Cash and cash equivalents at the beginning of the calendar year		15 903	14 779
<b>Cash and cash equivalents at the end of the calendar year</b>	6.2	<b>16 246</b>	<b>15 903</b>

The accompanying notes form part of these financial statements.

SACE Board of South Australia  
Annual Financial Statements for the year ended 31 December 2021

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**SACE Board of South Australia**  
**Annual Financial Statements for the year ended 31 December 2021**

**1. About the SACE Board of South Australia**

The SACE Board of South Australia is a statutory authority established under the *SACE Board of South Australia Act 1983* (the Act). The SACE Board does not control any other entity and has no interests in unconsolidated structured entities. The SACE Board has not entered into any contractual arrangements that involve the sharing of control or significant influence over another entity. The financial statements and accompanying notes include all the controlled activities of the authority.

**1.1 Basis of preparation**

These financial statements are general purpose financial statements prepared in compliance with:

- section 23 of the *Public Finance and Audit Act 1987*;
- Treasurer's Instructions and Accounting Policy Statements issued by the Treasurer under the *Public Finance and Audit Act 1987*; and
- relevant Australian Accounting Standards.

For the purposes of preparing the financial statements, the SACE Board is a not-for-profit entity.

The financial statements are prepared based on a 12 month reporting period and presented in Australian currency. The historical cost convention is used unless a different measurement basis is identified in the notes to the financial statements.

Income, expenses, and assets are recognised net of the amount of GST except:

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

Cash flows include GST in the Statement of Cash Flows.

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

**1.2 Objectives and programs**

The SACE Board aims to achieve student success through the South Australian Certificate of Education (the SACE), by providing a locally and internationally respected qualification that gives all students the capabilities to move successfully into further learning and work as confident and responsible citizens.

The SACE Board is actively pursuing three key strategic priorities:

1. Bold Leader - further develop the SACE Board as a leader in education and as an exemplary public service agency.
2. Connected Qualification - further develop a qualification through which students can thrive and provide evidence of their knowledge, skills, capabilities and other attributes that will connect them to industry sectors and other pathways.
3. Thriving Learner - lead the development of learners who, with the six elements of thrive, can develop with vigour in whatever context they find themselves.

The main programs of the SACE Board, prescribed by the *SACE Board of South Australia Act 1983*, are to:

- establish a qualification to be called the South Australian Certificate of Education (SACE);
- determine the requirements for the achievement of the SACE;
- accredit subjects and courses that will be recognised by the SACE Board as being suitable for the purposes of the SACE;
- assess achievements in or satisfactory completion of subjects or courses;
- assure the quality and suitability of processes and standards used to assess the achievements of students for the purposes of the SACE; and
- prepare and publish information and guidelines in relation to the requirements of the SACE.

The SACE Board is predominantly funded from grants provided by the State Government.

**1.3 Impact of COVID-19 pandemic on the SACE Board of South Australia**

The COVID-19 pandemic has impacted on the operations of the SACE Board. The key impacts in 2021 were:

- SACE Board staff using a remote working model where required to continue operational service delivery, whilst minimising the risk of COVID-19 in the workplace.
- Scenario planning and operational changes to ensure the delivery of SACE Board objectives and annual programs (note 1.2) in a changing environment.
- Suspension of overseas travel to SACE International regions with electronic engagement to service international customers.

**SACE Board of South Australia**  
**Annual Financial Statements for the year ended 31 December 2021**

**2. Income**

**2.1 SA Government grants, subsidies and transfers**

	2021	2020
	\$'000	\$'000
Transfers from the Department for Education	18 983	21 653
Transfers from the Department for Innovation and Skills	1 635	-
<b>Total SA Government grants, subsidies and transfers</b>	<b>20 618</b>	<b>21 653</b>

The transfer of funds is recognised as revenue when the SACE Board obtains control over the funding. Control over the funds is normally obtained upon receipt.

Total revenues consist of \$17 294 000 (2020: \$19 179 000) for operational funding and \$3 324 000 (2020: \$2 474 000) for capital projects.

\$1 635 000 was received from the Department for Innovation and Skills for reimbursement of the fitout of the Waymouth Street office.

**2.2 Sales of goods and services**

All revenue from the sales of goods and services is revenue recognised from contracts with customers and therefore AASB 15 has been applied.

	2021	2020
	\$'000	\$'000
Northern Territory Government	2 415	2 278
SACE International Program	1 349	1 198
Overseas students studying in South Australia	635	617
Prescient	116	63
Other	35	19
<b>Total sales of goods and services</b>	<b>4 550</b>	<b>4 175</b>

**Northern Territory arrangement**

The SACE Board has an exclusive agreement with the Northern Territory Government to have the SACE delivered through all Northern Territory government schools.

This contract includes a number of performance obligations with related transaction prices allocated against each obligation. The majority of the performance obligations are recognised over the academic year as services are provided. The provision of results, being one of the performance obligations, is recognised at a point in time at the end of the academic year.

**SACE Board of South Australia**  
**Annual Financial Statements for the year ended 31 December 2021**

**SACE International program**

SACE International program provides services to schools in China, Vietnam, Vanuatu, Malaysia and New Caledonia to support the provision of the SACE to students who select to undertake it.

Contracts with each school include performance obligations. In such cases, the transaction price is allocated to each obligation to determine when revenue is recognised based on expected work effort. Two components of the transaction price are outlined below:

- a cycle fee annually charged to the school represents the provision of services to enable the school to offer the courses of study in accredited subjects. This is recognised over the academic year.
- student fee charged per student recognised at a point in time at completion of the academic year when results are released.

**Overseas students studying in SA**

The SACE Board charges fees to international students who hold a sub-class visa 500 under the *SACE Board of South Australia Regulations 2008*.

The SACE Board has assessed that there is an implied contract between the SACE Board and each student with the performance obligation being the release of results and certificate. The revenue is recognised when the performance obligation is met at the end of the academic year.

**Prescient**

*Prescient* provides professional learning for teachers who are seeking to strengthen their expertise in the quality assessment of student achievement in accordance with the SACE Board's standards.

The learning program consists of the delivery of courses which are separately identifiable and can be sold separately. Therefore revenue is recognised at a point in time on completion of the delivery of each individual course being considered the satisfaction of the performance obligation.

**Contract balances**

	<b>2021</b>	2020
	<b>\$'000</b>	<b>\$'000</b>
Receivables from contracts with customers included in 'Receivables'	87	53
Contract assets	-	-
Contract liabilities	335	363
<b>Total revenue from contracts with customers</b>	<b>422</b>	<b>416</b>

Under revenue standard AASB15 *Revenue from Contracts with Customers*, receivables relate to the sales of goods and services from contracts with customers and contract liabilities relate to cash received from SACE International schools who have prepaid their fees. These revenues will be earned within the next 12 months.

SACE Board of South Australia  
Annual Financial Statements for the year ended 31 December 2021

**2.3 Resources received free of charge**

	2021	2020
	\$'000	\$'000
Services received free of charge - Shared Services SA	96	126
<b>Total resources received free of charge</b>	<b>96</b>	<b>126</b>

**2.4 Replacement teachers' write-back**

	2021	2020
	\$'000	\$'000
Replacement teachers' write-back income	70	300
<b>Total Replacement teacher's write-back income</b>	<b>70</b>	<b>300</b>

The write-back relates to outstanding amounts, recorded as expenses, raised up to semester 2 of the previous year, for which schools have not sought reimbursement within the allowable claim time. This write-back is recorded as revenue in the statement of comprehensive income in accordance with accounting standards. Refer to Note 7.3 for additional explanation of the liability for replacement teachers.

**2.5 Other income**

	2021	2020
	\$'000	\$'000
Miscellaneous income	299	282
Interest on cash and cash equivalents	28	74
<b>Total other income</b>	<b>327</b>	<b>356</b>

Miscellaneous income includes the scaling grant, provided by the South Australian Tertiary Admissions Centre (SATAC) for the SACE Board to provide services on their behalf. This revenue has been recognised under AASB15 over the academic year. This fee is charged annually.

**3. Board, committees and employees**

**3.1 Key management personnel**

Key management personnel of the SACE Board include the Minister, the Chief Executive Officer, Board Members, the Deputy Chief Executive Officer, the Chief People and Financial Officer and Director, Education Services.

Total compensation for the SACE Board's key management personnel was \$981 000 (2020: \$790 000). Salaries and other benefits the Minister for Education receives are excluded from this total. The Minister's remuneration and allowances are set by the *Parliamentary Remuneration Act 1990* and the Remuneration Tribunal of SA respectively and are payable from the Consolidated Account (via the Department of Treasury and Finance) under section 6 the *Parliamentary Remuneration Act 1990*.

The SACE Board has not identified any material transactions with key management personnel and other related parties during 2021.

**3.2 Board and committee members**

Members during the 2021 calendar year were:

**SACE Board of South Australia**

**Presiding Member**

Ms Jane Danvers

**Deputy Presiding Member**

Ms Kerrie Campbell (Member to 30 June, appointed Deputy Presiding Member from 1 July)

Ms Ann Doolette (to 30 June)

**Members**

Mr Andrew Balkwill

Mr Alistair Brown\* (to 30 June)

Mr Timothy Browning (from 1 July)

Ms Eliza Chui (from 1 July)

Mr Iain Hay (from 1 July)

Mr Kim Hebenstreit (to 30 June)

Mr Andy Keough

Ms Kristen Masters\* (from 1 July)

Mr Roy Page\* (from 1 July)

Mr Peter Prest

Mr Trevor Read\* (to 30 June)

Ms Pamela Ronan

Ms Shannon Warren (to 30 June)

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

SACE Board of South Australia  
Annual Financial Statements for the year ended 31 December 2021

**Board and committee remuneration**

The number of Board and committee members whose remuneration received or receivable falls within the following bands:	2021 No.	2020 No.
\$1 to \$19 999	11	8
\$20 000 to \$39 999	1	1
<b>Total number of Board and committee members</b>	<b>12</b>	<b>9</b>

The total remuneration received or receivable by members was \$129 000 (2020: \$130 000). Remuneration of members includes sitting fees, superannuation contributions, salary sacrifice benefits, fringe benefits and any related fringe benefits tax.

**3.3 Employee benefits expenses**

	2021 \$'000	2020 \$'000
Salaries and wages	9 368	9 373
Casual salaries external assessment	1 937	1 840
Casual salaries moderation	660	584
Casual salaries other	140	106
Long service leave (LSL)	(452)	(95)
Annual leave	750	861
SERL	54	56
Employment on-costs - superannuation*	1 252	1 392
Employment on-costs - other	658	674
Fringe benefits tax	13	(2)
Board and committee fees	118	119
<b>Total employee benefits expenses</b>	<b>14 498</b>	<b>14 908</b>

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

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

**Executive remuneration**

	2021 No.	2020 No.
The number of employees whose remuneration received or receivable falls within the following bands:		
\$167 001 to \$187 000	1	2
\$207 001 to \$227 000	1	1
\$227 001 to \$247 000	1	-
\$267 001 to \$287 000	-	1
\$307 001 to \$327 000	1	-
\$327 001 to \$347 000	-	1
<b>Total</b>	<b>4</b>	<b>5</b>

The total remuneration received by those employees for the year was \$961 000 (2020: \$1.185 million).

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

**3.4 Employee benefits liability**

	2021 \$'000	2020 \$'000
<b>Current</b>		
Accrued salaries and wages	83	9
Annual leave	771	953
Long service leave	250	149
Skills and experience retention leave	41	64
<b>Total current employee benefits</b>	<b>1 145</b>	<b>1 175</b>
<b>Non-current</b>		
Long service leave	1 802	2 786
<b>Total non-current employee benefits</b>	<b>1 802</b>	<b>2 786</b>
<b>Total employee benefits</b>	<b>2 947</b>	<b>3 961</b>

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

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**Long service leave**

The liability for long service leave is measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. Details about the measurement of long service leave liability is provided at note 7.2. The expected timing and amount of long service leave payments is determined through whole-of-government actuarial calculations, which is then applied to the SACE Board's employee details. Key assumptions include whether the characteristics of employee remuneration, terms of service with the public sector, and expectations as to when employees take long service leave, as established by the actuary, are applicable to employees of the department. These assumptions affect both the expected amount to be paid that has been factored into the calculation of the liability. The discount rate used in measuring the liability is another key assumption. The discount rate is reflective of long-term Commonwealth Government bonds. The yield on long-term Commonwealth Government bonds has increased from 2020 (0.75%) to 2021 (1.5%).

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

**4. Expenses**

Employee benefits expenses are disclosed in note 3.3.

**4.1 Supplies and services**

	<b>2021</b>	2020
	\$'000	\$'000
Office accommodation	1 270	1 311
Computing and communication	883	884
Fleet management costs	7	9
Shared Services SA charges	121	138
Consultants	189	146
Contractors	1 784	2 350
Printing	116	139
Travel and accommodation	40	40
Postage, courier, and freight	316	264
Motor vehicle transport	17	16
Software	1 038	950
Venue hire	78	1
Hospitality	35	27
Stationery and office supplies	29	41
Equipment hire	86	72
Repairs and maintenance	( 208)	348
Security	10	2
Staff development	72	117
Impairment loss on receivables	40	18
Other	536	626
<b>Total supplies and services</b>	<b>6 459</b>	<b>7 499</b>

**Accommodation**

The SACE Board's accommodation is provided by the Department for Infrastructure and Transport under Memoranda of Administrative Arrangement (MoAAs) issued in accordance with Government-wide accommodation policies. MoAAs do not meet the definition of a lease set out in AASB 16.

**Consultants**

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

	<b>2021</b>	2020
	No.	\$'000
	No.	\$'000
Below \$10 000	-	7
\$10 000 or above	4	139
<b>Total</b>	<b>4</b>	<b>146</b>

**Other**

Other expenses include audit fees payable to the Auditor-General's Department relating to work performed under the *Public Finance and Audit Act 1987* were \$58,000 (2020: \$60,000). No other services were provided by the Auditor-General's Department.

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**4.2 Replacement teachers' expense**

	2021	2020
	\$'000	\$'000
Temporary replacement teachers	194	169
<b>Total replacement teachers' expense</b>	<b>194</b>	<b>169</b>

This expense relates to costs incurred by schools for the release of teachers to undertake duties for the SACE Board. The SACE Board issues schools with vouchers entitling them to make a claim for reimbursement of their costs. The expense comprises a total of the amount of claims paid by the SACE Board plus an estimate of the cost of outstanding claims not yet received. The estimate of the cost of claims not yet received is equal to the number of unclaimed vouchers issued to schools at a value per voucher of the average cost per claim in 2021, plus indexation.

See also Note 7.3 for details of the unclaimed funds as at 31 December 2021.

**5. Non-financial assets**

The SACE Board is required to manage a large range of information, including students' results over many years. Bespoke IT systems deliver the required functionality to manage the information, as well as maintain the integrity of the authority. Software is under constant development and enhancement to support the SACE Board's functions, with much of this effort capitalised in accordance with Australian Accounting Standards. The SACE Board does not require significant physical assets to perform its functions.

**5.1 Useful life and depreciation**

	2021	2020
	\$'000	\$'000
Motor Vehicles - Leased	-	4
Equipment	13	21
Computer equipment	7	9
Leasehold improvements	177	-
Intangible assets	988	869
<b>Total depreciation and amortisation</b>	<b>1 185</b>	<b>903</b>

All non-current assets not held for sale with a limited useful life are systematically depreciated/amortised over their useful lives in a manner that reflects the consumption of their service potential.

**Useful life**

Depreciation and amortisation are calculated on a straight-line basis.

Leasehold improvements are depreciated over the lease term. Owned plant and equipment and intangible assets are depreciated and amortised over the estimated useful life as follows:

<b>Class of asset</b>	<b>Useful Life (Years)</b>
Equipment	3 - 10 years
Computer Equipment	3 - 8 years
Off the Shelf Software	5 - 10 years
Internally Developed Software	5 - 10 years
Leasehold improvements	Lease term

The useful lives of intangible assets are assessed to be either finite or indefinite. The SACE Board only has intangible assets with finite lives. The amortisation period and the amortisation method for intangible assets is reviewed on an annual basis.

**Review of accounting estimates**

Assets' residual values, useful lives and amortisation methods are reviewed and adjusted if appropriate, on an annual basis. Changes in the expected life or the expected pattern of consumption of future economic benefits embodied in the asset are accounted for prospectively by changing the time period or method, as appropriate.

In 2021, the SACE Board reviewed the useful life of internally developed computer software and did not make any adjustments.

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**5.2 Plant and equipment**

Equipment comprises owned and leased tangible assets.

	2021 \$'000	2020 \$'000
<b>Leasehold improvements</b>		
Leasehold improvements at fair value	1 523	196
Accumulated depreciation at the end of the period	( 177)	( 196)
<b>Total leasehold improvements</b>	<b>1346</b>	<b>-</b>
<b>Equipment</b>		
Equipment at cost (deemed fair value)	127	127
Accumulated depreciation at the end of the period	( 114)	( 101)
<b>Total equipment</b>	<b>13</b>	<b>26</b>
<b>Computer equipment</b>		
Computer equipment at cost (deemed fair value)	475	490
Accumulated depreciation at the end of the period	( 463)	( 471)
<b>Total computer equipment</b>	<b>12</b>	<b>19</b>
<b>Total plant and equipment</b>	<b>1 371</b>	<b>45</b>

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

Owned equipment is recorded at fair value. Any accumulated depreciation as at the revaluation date is eliminated against the gross carrying amounts of the assets and the net amounts are restated to the revalued amounts of the asset.

**Impairment**

There were no indications of impairment of equipment assets as at 31 December 2021.

**Reconciliation 2021**

	Leasehold improve- ments \$'000	Equipment \$'000	Computer equipment \$'000	Total \$'000
<b>Carrying amount at 1 January 2021</b>	-	26	19	45
Additions	1 523	-	-	1 523
Depreciation	( 177)	( 13)	( 7)	( 197)
<b>Carrying amount at 31 December 2021</b>	<b>1 346</b>	<b>13</b>	<b>12</b>	<b>1 371</b>

**5.3 Intangible assets**

	2021 \$'000	2020 \$'000
<b>Internally developed computer software</b>		
Internally developed computer software	12 573	11 506
Accumulated amortisation	(6 631)	(5 692)
<b>Total Internally developed computer software</b>	<b>5 942</b>	<b>5 814</b>
<b>Purchased computer software</b>		
Purchased computer software	346	323
Accumulated amortisation	( 163)	( 114)
<b>Total Purchased computer software</b>	<b>183</b>	<b>209</b>
<b>Work in progress</b>		
Internally developed computer software	357	124
<b>Total Work in progress</b>	<b>357</b>	<b>124</b>
<b>Total intangible assets</b>	<b>6 482</b>	<b>6 147</b>

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

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

The internally developed computer software relates to the SACE Board's *Schools Online* and *Students Online* systems. These systems are recorded in the SACE Board's asset register as a consolidated asset with a remaining useful life of 10 years and carrying amount of \$5 942 000.

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## Reconciliation 2021

	Internally developed computer software \$'000	Other computer software \$'000	WIP	Total \$'000
Carrying amount at 1 January 2021	5 814	209	124	6 147
Additions	263	13	1046	1 322
Transfers (Work in progress)	804	10	( 813)	1
Amortisation	( 939)	( 49)	-	( 988)
<b>Carrying amount at 31 December 2021</b>	<b>5 942</b>	<b>183</b>	<b>357</b>	<b>6 482</b>

## 6. Financial assets

## 6.1 Categorisation of financial assets

	Notes	2021 Carrying amount \$'000	2020 Carrying amount \$'000
<b>Financial assets</b>			
<b>Cash and equivalents</b>			
- Cash and cash equivalents	6.2	16 246	15 903
<b>Financial assets at amortised cost</b>			
- Receivables	6.3	165	193
<b>Total financial assets</b>		<b>16 411</b>	<b>16 096</b>

Receivables as disclosed in this note does not include statutory amounts, overpayment recoveries and prepayments as these are not financial instruments.

## 6.2 Cash and cash equivalents

	2021 \$'000	2020 \$'000
Operating account	6 056	5 720
Deposit with SAFA	10 190	10 183
<b>Total cash and cash equivalents</b>	<b>16 246</b>	<b>15 903</b>

## 6.3 Receivables

	2021 \$'000	2020 \$'000
<b>Current</b>		
<b>Contractual receivables</b>		
From government entities	87	152
From non-government entities	100	54
Less impairment loss on receivables	( 24)	( 16)
<b>Total contractual receivables</b>	<b>163</b>	<b>190</b>
Overpayment recoveries	235	7
Prepayments	295	564
Accrued revenues	2	3
GST receivable	237	107
<b>Total current receivables</b>	<b>932</b>	<b>871</b>
<b>Non-current</b>		
Overpayment recoveries	-	6
Prepayments	8	15
<b>Total non-current receivables</b>	<b>8</b>	<b>21</b>
<b>Total receivables</b>	<b>940</b>	<b>892</b>

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Contractual receivables arise in the normal course of selling goods and services to other government agencies and to the public. Contractual receivables are normally settled within 30 days after the issue of an invoice or the goods/services have been provided under a contractual arrangement.

Overpayment recoveries include assessment panellist members who were overpaid in December 2021. Recoveries are ongoing and are expected to be resolved within the next twelve months.

Statutory receivables do not arise from contracts with customers. They are recognised and measured similarly to contractual receivables (except impairment) but are not classified as financial instruments for disclosure purposes.

Receivables, prepayments and accrued revenues are non-interest bearing. Contractual receivables are held with the objective of collecting the contractual cash flows and they are measured at amortised cost. The GST included as part of the receivables, is the net amount recoverable from the ATO.

Impairment losses relate to contracts with customers external to SA Government.

**Allowance for impairment loss on receivables**

	<b>2021</b>	2020
	\$'000	\$'000
<b>Carrying amount at 1 January 2021</b>	17	15
Amounts written off	( 33)	( 16)
Increase/(decrease) in the allowance	40	18
<b>Carrying amount at 31 December 2021</b>	<b>24</b>	<b>17</b>

**7. Liabilities**

Employee benefits liabilities are disclosed in note 3.4.

**7.1 Categorisation of financial liabilities**

	Notes	<b>2021</b>	<b>2020</b>
		Carrying amount \$'000	Carrying amount \$'000
<b>Financial liabilities</b>			
<b>Financial liabilities at amortised cost</b>			
- Payables	7.2	288	335
- Other financial liabilities (Replacement Teachers)	7.3	118	105
<b>Total financial liabilities</b>		<b>406</b>	<b>440</b>

Payables as disclosed in this note does not include statutory amounts as these are not financial instruments.

**7.2 Payables**

	<b>2021</b>	2020
	\$'000	\$'000
<b>Current</b>		
Contractual payables	82	59
Accrued expenses	459	293
Statutory payables	58	60
Employment on-costs	316	368
<b>Total current payables</b>	<b>915</b>	<b>780</b>
<b>Non-current</b>		
Employment on-costs	169	259
<b>Total non-current payables</b>	<b>169</b>	<b>259</b>
<b>Total payables</b>	<b>1 084</b>	<b>1 039</b>

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

Statutory payables do not arise from contracts with customers. They are recognised and measured similarly to contractual/trade payables but are not classified as financial instruments for disclosure purposes.

The net amount of GST recoverable from the ATO is included as part of receivables. However, if a net GST payable arises then this amount would be disclosed in this Payables note.

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**Employment on-costs**

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

The SACE Board makes contributions to several South Australian Government and externally managed superannuation schemes. These contributions are treated as an expense when they occur. There is no liability for payments to beneficiaries, as they have been assumed by the respective superannuation schemes. The only liability outstanding at reporting date relates to any contributions due but not yet paid to either the South Australian Superannuation Board, or non-SA Government funds.

As a result of an actuarial assessment performed by the Department of Treasury and Finance, the proportion of long service leave taken as leave has remained the same as 2020 (42%) and the average factor for the calculation of employer superannuation on-cost has increased in 2021 (10.1%) from 2020 (9.8%). These rates are used in the employment on-cost calculation. The net financial effect of the changes in the current year is not material. The impact on future periods is impracticable to estimate as the long service leave liability is calculated using a number of assumptions. A key assumption is the proportion of Long Service Leave taken as leave instead of a lump sum, a result determined by the actuary based on current period data.

**7.3 Replacement teachers**

	2021	2020
	\$'000	\$'000
<b>Current</b>		
Temporary replacement teachers	118	105
<b>Total replacement teachers' liability</b>	<b>118</b>	<b>105</b>

The liability for replacement teachers represents the estimated cost of amounts owing to schools but not yet claimed as at 31 December 2021.

**7.4 Provisions**

	2021	2020
	\$'000	\$'000
<b>Current</b>		
Provision for workers' compensation	20	25
Make Good Provision	-	300
<b>Total current provisions</b>	<b>20</b>	<b>325</b>
<b>Non-current</b>		
Provision for workers' compensation	52	36
<b>Total non-current provisions</b>	<b>52</b>	<b>36</b>
<b>Total provisions</b>	<b>72</b>	<b>361</b>
<b>Movement in provisions</b>		
	2021	2020
	\$'000	\$'000
Carrying amount at the beginning of the period	361	-
Amount of provision expensed	75	-
Derecognition	( 375)	-
Additional provisions recognised	11	361
<b>Carrying amount at the end of the period</b>	<b>72</b>	<b>361</b>

A provision has been reported to reflect unsettled workers' compensation claims. The workers' compensation provision is based on an actuarial assessment of the outstanding liability as at 30 June 2021 provided by a consulting actuary engaged through the Office of the Commissioner for Public Sector Employment. The provision is for the estimated cost of ongoing payments to employees as required under current legislation.

The SACE Board is responsible for the payment of workers' compensation claims.

During the reporting year, there was a reduction in the decommissioning costs to make good the tenancy at Greenhill Road that were provided for last year. The prior year make good provision estimate was advised by the Department for Infrastructure and Transport (DIT) in accordance with the Memoranda of Administrative Arrangement.

**8. Outlook**

**8.1 Unrecognised contractual commitments**

Commitments include operating, capital and outsourcing arrangements arising from contractual or statutory sources and are disclosed at their nominal value.

**Capital commitments**

	2021	2020
	\$'000	\$'000
Within one year	111	90
Later than one year but not longer than five years	-	-
<b>Total other commitments</b>	<b>111</b>	<b>90</b>

The SACE Board's capital commitments are for the final fitout works to the Waymouth Street office.

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**Expenditure commitments**

	2021	2020
	\$'000	\$'000
Within one year	2 520	1 738
Later than one year but not longer than five years	5 241	270
<b>Total other commitments</b>	<b>7 761</b>	<b>2 008</b>

The SACE Board's expenditure commitments are for a range of outsourcing services and contracts including printing and distribution of SACE results, ICT services, and facility maintenance.

Office accommodation is provided for via Memoranda of Administrative Arrangements with the Department for Infrastructure and Transport.

**8.2 Contingent assets and liabilities**

Contingent assets and contingent liabilities are not recognised in the Statement of Financial Position, but are disclosed by way of a note and, if quantifiable, are measured at nominal value.

The SACE Board is not aware of any contingent assets and liabilities.

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**Certification of the Financial Statements**

We certify that the attached draft general purpose financial statements for the SACE Board of South Australia:

- comply with relevant Treasurer's Instructions issued under section 41 of the *Public Finance and Audit Act 1987* and relevant Australian Accounting Standards;
- are in accordance with the accounts and records of the SACE Board of South Australia; and
- present a true and fair view of the financial position of the SACE Board of South Australia as at 31 December 2021 and the results of its operations and cash flows for the calendar year.

We certify that the internal controls employed by the SACE Board of South Australia for the calendar year over its financial reporting and its preparation of the general purpose financial statements have been effective throughout the reporting period.

Kerrie Campbell  
Acting Presiding Member



Date: 15<sup>th</sup> March 2022

Prof. Martin Westwell  
Chief Executive



Date: 15<sup>th</sup> March 2022

Michelle Cox (FCPA)  
Chief People and Financial Officer



Date: 15<sup>th</sup> March 2022



Level 9  
State Administration Centre  
200 Victoria Square  
Adelaide SA 5000  
Tel +618 8226 9640  
Fax +618 8226 9688  
ABN 53 327 061 410  
audgensa@audit.sa.gov.au  
www.audit.sa.gov.au

## To the Chief Executive SACE Board of South Australia

### Opinion

I have audited the financial report of SACE Board of South Australia (the SACE Board) for the financial year ended 31 December 2021.

In my opinion, the accompanying financial report gives a true and fair view of the financial position of the SACE Board of South Australia as at 31 December 2021, its financial performance and its cash flows for the year then ended in accordance with relevant Treasurer's Instructions issued under the provisions of the *Public Finance and Audit Act 1987* and Australian Accounting Standards.

The financial report comprises:

- a Statement of Comprehensive Income for the year ended 31 December 2021
- a Statement of Financial Position as at 31 December 2021
- a Statement of Changes in Equity for the year ended 31 December 2021
- a Statement of Cash Flows for the year ended 31 December 2021
- notes, comprising significant accounting policies and other explanatory information
- a Certificate from the Acting Presiding Member, Chief Executive and the Chief People and Financial Officer.

### Basis for opinion

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

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

### **Responsibilities of the Chief Executive and the SACE Board for the financial report**

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

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

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

### **Auditor's responsibilities for the audit of the financial report**

As required by section 31(1)(b) of the *Public Finance and Audit Act 1987* and section 19A of the *SACE Board of South Australia Act 1983*, I have audited the financial report of SACE Board of South Australia for the financial year ended 31 December 2021.

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

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

- identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control

- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the SACE Board's internal control
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Chief Executive
- conclude on the appropriateness of the Chief Executive's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify the opinion. My conclusion is based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause an entity to cease to continue as a going concern
- evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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

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



Andrew Richardson  
**Auditor-General**  
22 March 2022