

NSW Independent Casino Commission Annual Report 2024-2025



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Other information

The NICC did not incur external costs in the development of this annual report.

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Letter to the Minister

The Hon. David Harris MP

Minister for Gaming and Racing

Dear Minister,

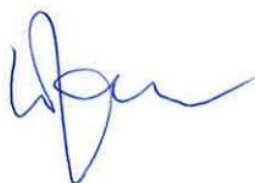
I am pleased to submit the annual report of the NSW Independent Casino Commission (NICC) for the year ending 30 June 2025, for presentation to parliament.

The NICC's annual report was prepared in line with the annual reporting compliance requirements for a statutory body, outlined by NSW Treasury. It incorporates all regulatory requirements as outlined in the *Casino Control Act 1992* and the *Government Sector Finance Act 2018*.

On behalf of the NICC Commissioners, I would like to thank the hardworking staff at the Office of the NICC along with those at the Department of Creative Industries, Tourism, Hospitality and Sport, and Hospitality and Racing for their commitment to the work of the NICC in the discharge of its regulatory responsibilities.

If you have any questions regarding the report please contact Mr Alex Kennedy, Director Office of NICC via office@nicc.nsw.gov.au.

Yours faithfully,



Philip Crawford

Chief Commissioner

New South Wales Independent Casino Commission



Overview

The NSW Independent Casino Commission (**NICC**) is an independent agency which was established under amendments to the *Casino Control Act 1992 (The Act)* on 5 September 2022. The NICC was created to address the risks and harms arising from casino operations through increased regulatory oversight.

The agency plays a vital role in maintaining public confidence in the NSW casino industry through the visible and robust supervision of both The Star (Pyrmont) and Crown Sydney (Barangaroo). It is the only dedicated casino regulator in Australia and is funded by casinos through the Casino Supervisory Levy (**CSL**).

The NICC's regulatory objective is to ensure NSW casinos meet community expectations by operating in a safe, responsible and compliant manner.

The agency aims to ensure that casino operators are resistant to criminal infiltration and aware of the obligation to minimise gambling harms.

The NICC works in partnership with Liquor & Gaming NSW (**L&GNSW**) which conducts audit, assurance, regulatory approval, licensing, and compliance and enforcement activities, performing a number of these casino control activities under delegation from the NICC, as well as pursuant to its own legislative authority.

While the NICC exercises its functions as an independent separate agency, it remains connected to the Department of Creative Industries, Tourism, Hospitality and Sport (**DCITHS**) which provides centralised corporate support and contains L&GNSW.

The NICC also works with law enforcement and other agencies to identify potential and actual threats, identify excluded persons and other persons of interest, and to share intelligence.

DCITHS supports the NICC by providing corporate services such as human resources and information technology, risk and governance, management of Government Information Public Access requests, cyber security and management of the NICC's CSL budget.

Commissioners

The NICC comprises a full-time Chief Commissioner and four part-time Commissioners.

On 13 December 2024, the Minister for Gaming and Racing announced the NSW Government had appointed Christine Howlett as a new Commissioner of the NICC for a four-year term. Ms Howlett filled the vacancy created by the departure of Craig Sahlin who served as a NICC Commissioner from September 2022 to December 2024.

Chief Commissioner, Philip Crawford



Philip Crawford has practised as a solicitor in Sydney for more than 40 years and is recognised as a leading practitioner in litigation, insolvency and restructuring, and alternative dispute resolution. Mr Crawford was Chairman of Partners at Sydney law firm Henry Davis York. From 2013 to 2022 he conducted a mediation practice on his own account.

As Chairperson of the Independent Liquor and Gaming Authority (ILGA) from 2016 to 2022, Mr Crawford played a key role in determining liquor and gaming related matters across the state. In this role, he commissioned the Bergin Report which led to a new framework for casino legislation in NSW. With the support of the NSW Government, Mr Crawford implemented Bergin's findings, including establishing the NICC in 2022.

Mr Crawford was appointed the inaugural Chief Commissioner of the NICC in 2022.

Commissioner, Murray Smith



Murray Smith is a professional non-executive company director and chartered accountant with more than 30 years experience.

As a leading insolvency practitioner and restructuring adviser, Mr Smith was a founding partner of McGrath Nicol and a corporate recovery partner at KPMG.

He has experience in a wide variety of industries including working with registered clubs and other hospitality businesses.

Mr Smith was the former Deputy Chairperson of ILGA and was Chair of ILGA's Crown committee throughout the Bergin Inquiry and Crown's remediation.

Commissioner, Janine Rolfe



Janine Rolfe is a professional non-executive director and brings more than 25 years of legal, governance and management experience across multiple sectors, including highly regulated industries and complex global businesses.

Ms Rolfe currently sits on the boards of Cynata Therapeutics Limited (ASX: CYP), Ambertech Limited (ASX: AMO) and Cloudwerx Holdings Pty Ltd.

Previously, Ms Rolfe was General Counsel & Company Secretary of Link Group. Prior to that, Ms Rolfe founded the governance consultancy, Company Matters (now MUFG Pension & Corporate Markets), and worked both as in-house counsel at Qantas and in private practice at Mallesons Stephen Jaques (now King & Wood Mallesons).

Ms Rolfe holds a Bachelor of Economics and Bachelor of Laws (Honours) from the University of Sydney and is a Graduate of the Australian Institute of Company Directors.

Commissioner, Christine Howlett PSM

Christine Howlett PSM is an experienced executive who joins the NICC with more than 30 years experience in public administration, corporate governance, regulation and stakeholder engagement.



From 2021 she served as Deputy Special Manager, independently overseeing Crown Melbourne's remediation program following the findings of the Finkelstein Royal Commission, including reforms to prevent gambling harm and money laundering.

Ms Howlett has also held senior roles with Victoria's Independent Broad-based Anti-Corruption Commission, the NSW Department of Family and Community Services, Victoria's Royal Commission into the Management of Police Informants and the National Crime Authority.

Ms Howlett holds a Master of Arts in Criminology and a Bachelor of Arts with Combined Honours from the University of Melbourne. Her contribution to preventing social harm and promoting integrity was recognised with a Public Service Medal in the Australian Honours system in 2024.

Commissioner, Stephen Parbery



Stephen Parbery is a founder of national corporate advisory firm PPB Advisory. In 2016 he stepped down as chairman and partner to become a consultant to the firm and to pursue non-executive director roles.

Mr Parbery has been an advisor to governments acting in such matters as Ansett Airlines, HIH Insurance, ABC Childcare, Arrium Limited and Queensland Nickel.

He has also acted in some of Australia's leading insolvency matters and sits on a number of private company boards as well as undertaking corporate advisory assignments.

Mr Parbery has been Chair of both the former ILGA and now NICC Star Casino Committee overseeing the two Bell reviews, and was Chair of the Blackstone Probity Review Committee on the Crown takeover.

Strategy

The NICC's long term vision is for the NSW casino sector to achieve a sustainable operating environment which is resistant to criminal infiltration and equipped to minimise gambling harm. Its charter can be found on the NICC [website](#).

The NICC's focus areas are identified in its Strategic Plan and represent the agency's priorities for the upcoming year. These focus areas provide a framework for activities that meet regulatory objectives. The NICC's focus areas for 2024-25 were:

1. Maintain the NICC's independence and demonstrate accountability and transparency in interactions with casinos, stakeholders and the public.
2. Standardise best-practice internal regulatory controls to prevent and minimise money laundering and criminal activity, and minimise gambling harms in compliance with The Act.
3. Supervise NSW casinos and strengthen their capability to meet regulatory and community expectations.
4. Identify and respond to emerging risks in modern casino operating environments and intersecting industries.

Operations and performance

Casinos generally

This year, the NICC's supervision of both casinos occurred during the implementation of fully carded play and the introduction of cash limits which will provide a direct means of monitoring a patron's source of funds and limit opportunities for money laundering. The introduction of carded play also allows patrons and casinos to monitor gaming activity and implement harm reduction strategies such as setting time and spend limits.

The NICC has supported both casino operators to implement mandatory carded play and cash limits into their operations. The NICC has approved multiple technology solutions throughout the reporting period and changes to casino Standard Operating Procedures (SOPs) to ensure smooth rollout and minimal impact on casino operations.

Both casinos achieved a range of milestones during the reporting period in their rollout of mandatory carded play and cash limits, including:

- Testing and implementing upgrades of gaming machine software and hardware.
- Implementing daily cash limits.
- Implementing changes to regulatory settings related to carded play, including requiring identity checks for all members, limiting time play, requiring patrons to set a loss limit (or opt out of setting a loss limit) and providing increased play data to patrons.
- The full commencement of mandatory carded play in late 2024.

The Star Sydney

Bell Two Inquiry

In February 2024, the NICC appointed Adam Bell SC to preside over a second inquiry into The Star. Bell Inquiry Two was commissioned under section 143 of The Act to investigate The Star's progress in response to the 2021 Bell Review and its recommendations contained in the 2022 Bell Report. The NICC instructed this second inquiry to investigate The Star's suitability to hold a casino licence, its risk management culture and governance, financial resources, management and reporting structures. It was also asked to assess The Star's compliance with certain internal control measures relating to customer risk, financial transactions and due diligence.

Mr Bell provided the Bell Inquiry Two Report to the NICC on 31 July 2024. On 13 September 2024 the NICC issued The Star with a show cause notice, seeking its submission as to why the NICC should not take disciplinary action in respect of breaches substantiated in the Bell Inquiry Two Report. The Star was given 14 days to respond to the show cause notice and related correspondence before the NICC concluded its response to the Bell Inquiry Two Report.

On 18 October 2024, the NICC issued The Star a \$15 million fine and a suite of directions in response to Bell Inquiry Two citing continuing compliance failures and operations at The Star that fell far short of suitability.

Financial suitability

During the reporting period the NICC worked closely with The Star Entertainment Group (TSEG), The Star and the NSW Government in relation to various arrangements proposed by The Star to address its financial difficulties.

As part of this the NICC oversaw and approved The Star's sale of its Event Centre and associated spaces. The NICC also commenced its probity assessment following The Star's acceptance of a \$300 million investment from Bally's Corporation and Investment Holdings for 56.7 per cent of shares in The Star Entertainment Group, which is subject to regulatory approval. At the time of this report that assessment is ongoing.

General suitability

The Star manager's appointment was extended from 31 March 2025 until 30 September 2025, and again to 31 March 2026 at which time the NICC will reassess The Star's suitability to regain its casino licence. These extensions have been required during a complex operating period for The Star, while remediation continues and the casino works to secure its finances.

The ongoing and extensive remediation work being undertaken by The Star, under the oversight of the manager and the NICC, covers a wide and complex range of areas critical to the integrity and sustainability of The Star's operations.

These include uplifting The Star's financial crime risk assessment operations, embedding a new and decentralised governance framework, reforming culture and enhancing safer gambling.

Crown Sydney

During the reporting period, the NICC approved the completion of all the remaining 13 outstanding deliverables under Crown Sydney's Agreed Remediation Action Plan (ARAP). The NICC noted these items as outstanding deliverables in its decision to find Crown Sydney suitable to regain its casino licence in April 2024 and imposed a condition on Crown Sydney to complete the outstanding deliverables by 31 December 2024.

The NICC engaged Kroll Australia to undertake two separate independent reviews of Crown Sydney in late 2024. Firstly, to review the ARAP deliverable activities Crown Sydney provided to the NICC in support of their completion of the ARAP. Secondly, Kroll Australia qualitatively reviewed Crown Sydney's organisational structure with a focus on the Crown Resorts relationship to Crown Sydney key management personnel roles, and to ensure the improvements to Crown Sydney's governance, risk management and culture delivered under the ARAP continue to be maintained and embedded, and that key compliance functions remain appropriately resourced and operate effectively.

Kroll submitted both reports to the NICC in early 2025 and on 12 February 2025, the NICC determined that Crown Sydney had satisfactorily completed the outstanding 13 ARAP deliverables and approved the completion of the ARAP program of work.

In March 2024, Crown Sydney applied to the NICC for a variation to its Restricted Gaming Licence to remove the 24-hour cooling off period for NSW residents. At its meeting on 10 July 2024, the NICC approved the removal of the condition from its licence and issued an amended licence to Crown Sydney.

In November 2024, the NICC approved Crown Sydney to temporarily operate its Level 3 casino floor as a non-casino event space. In granting this approval, the NICC imposed several conditions to minimise the risk to attendees, including extending the prohibition of excluded patrons and minors to attend the casino. At the request of Crown Sydney, the NICC approved an extension of this dispensation in May 2025. This is the first time that a casino in NSW has been able to operate part of its casino as a permanent function space.

within the casino boundary, which has enabled Crown Sydney to operate more flexibly in a highly competitive market.

Other achievements

The NICC is continuing to grow from its establishment phase into a trusted independent regulator with clear and consistent governance and decision-making processes.

In 2024-25 the NICC produced a range of deliverables against its focus areas.

1. Maintain the NICC's independence and demonstrate accountability and transparency in interactions with casinos, stakeholders and the public.
 - Onboarded experienced public administrator Christine Howlett as a new Commissioner for a four-year term and welcomed the reappointment of Commissioner Janine Rolfe for a further four-year term.
 - Published key governance documents including the Strategic Plan 2024-25 and 2025 Delivery Report.
 - Attended Macquarie University's Financial Integrity Hub financial crime summit as well as The Australian Financial Security Authority's flagship summit where Chief Commissioner Philip Crawford delivered a speech on creating positive regulatory cultures.
 - Attended the Australian Casino and Gaming Regulators (**ACGR**) conference in Brisbane, another ACGR conference online and three casino stream meetings including one in Adelaide. Members of the NICC also visited Perth to collaborate with the Western Australian casino regulator.
 - Continued the development of the Gambling Harm Minimisation Advisory (**GHMAC**) Committee, which provides advice and recommendations to assist the NICC in preventing gambling harm at NSW casinos.
 - Published the outcomes of disciplinary action taken against casino operators and holders of a Casino Special Employee (**CSE**) licence.
 - Completed an internal audit on CSL requirements.

2. Standardise best-practice internal regulatory controls to prevent and minimise money laundering and criminal activity and minimise gambling harms in compliance with The Act.

- Began probity assessments following The Star's acceptance of a \$300 million investment from Bally's Corporation and Investment Holdings for 56.7 percent of shares in The Star Entertainment Group, which is subject to regulatory approval.
- Approved the completion of all outstanding deliverables under Crown Sydney's ARAP.
- Initiated an independent review of Crown Sydney's senior executive culture and governance.

- Engaged with The Star Manager and Queensland regulator to identify priority remediation areas for The Star and monitored the completion of milestones under the agreed remediation plan.
- Monitored casino operations through regular engagement with staff and management to ensure both venues continue to develop a culture of regulatory compliance and responsible gambling behaviours.

3. Supervise NSW casinos and strengthen their capability to meet regulatory and community expectations.

- Ongoing facilitation of supervisory agents at both casinos including The Star Manager, Kroll Australia and independent compliance auditor Protiviti.
- Issued The Star a \$15 million fine and a suite of directions in response to the 2024 Independent Inquiry into The Star's suitability to hold a casino licence (Bell Inquiry Two).
- Oversaw and approved The Star's sale of its Event Centre and associated spaces, ensuring the casino complied with its regulatory obligations.
- Regular engagement with senior management at both The Star and Crown Sydney.
- Regular engagement with L&GNSW on operational compliance and enforcement.
- Completion of comprehensive probity assessments for casino close associate status.

4. Identify and respond to emerging risks in modern casino operating environments and intersecting industries.

- Held regular meetings with State and Commonwealth agencies to take action on intersecting casino issues.
- Hosted a delegation from the Japan Casino Regulatory Commission to discuss the challenges of remediation and the importance of establishing strong gambling harm minimisation measures from the outset.
- Facilitated three meetings of the GHMAC.
- Chaired three meetings of the Australian Casino and Gaming Regulators - Casino Stream to share information and intelligence.
- Maintained direct points of contact and engagement with AUSTRAC and NSW Police.
- Facilitated the development of a casino operator breach reporting tool.

Regulatory supervision statistics

The NICC delegates specific functions to L&GNSW staff who administer systems and carry out activities in relation to the licensing and supervision of NSW's two casinos. This includes compliance and enforcement activities carried out both on behalf of the NICC as well as using L&GNSW's own powers under The Act, the *Casino Control Regulation 2019 (The Regulation)* and the *Gaming and Liquor Administration Act 2007*. Statistics in this section represent the work of both the NICC and L&GNSW.

Casino licences and conditions

The Act allows for one casino licence and one restricted gaming licence in NSW. The Star holds a casino licence, which is currently suspended, and Crown Sydney holds a restricted gaming licence.

During the reporting period, the NICC issued an amendment to the conditions of Crown Sydney's restricted gaming licence to remove a 24-hour cooling off period that was a requirement for NSW residents who did not have a track record of VIP gaming at another casino. The effect of this condition was that any new visitors to Crown Sydney who were from NSW could not enter the casino for 24 hours, a restriction that did not apply to residents of other jurisdictions. Crown Sydney's restricted gaming licence and conditions are published on the NICC's [website](#).

No changes were made to the conditions on The Star's suspended casino licence during the reporting period.

Casino licensing and supervision

L&GNSW has a team of compliance inspectors, investigators and auditors dedicated to casino supervision across Crown Sydney and The Star. Inspectors have a consistent presence at the casinos including during high-risk periods. L&GNSW's intelligence team also flags specific times and areas for inspection.

L&GNSW investigates and refers disciplinary matters to the NICC for determination and carries out compliance and enforcement activities under its own powers. The NICC publishes details of casino operator and casino special employee disciplinary outcomes on its [website](#).

Compliance and enforcement activities against casino operators



Casino operator disciplinary actions	The Star	Crown
Number of Penalty Notices issued*	23	6
Disciplinary action taken against the casino operators during the year	6	0

**Casino compliance and enforcement activities carried out by L&GNSW using its powers not under delegation of the NICC.*

***Total for 2024-25*

Casino special employees

Casino special employees (**CSE**) hold a licence to do certain work in a casino such as:

- Casino security
- Move, exchange or count money and chips
- Operate and maintain gaming equipment
- Activities involved in the conduct of gaming
- Managerial roles with decision-making capacity

In 2024-25 L&GNSW referred 59 CSEs to the NICC for disciplinary action. Disciplinary action can include a notice of censure for a specified action, suspension of the licence, or cancellation of the licence and prohibition for a specified time, up to 10 years.

Disciplinary action taken during the reporting period includes matters from the current and previous financial years. Action can be taken on a number of grounds including for issues that arise outside of casino employment. Detail of grounds for disciplinary action and disciplinary outcomes are published on the NICC [website](#).

Casino special employee (CSE) disciplinary action		Total for 2024-25	
Casino where CSE employed		The Star	Crown
Referrals for CSE disciplinary action		52	7
Action taken in the reporting period *			
No further action		16	
Censure		2	
Suspension		0	
Cancellation and prohibition		15	
Pending NICC determination		26	

* Figures do not reference particular casino of employment.

Casino special employee licences		Total for 2024-25	
Licences granted		469	
Licences renewed		249	
Licences cancelled		10	
Licences surrendered		514	
Licences expired		379	

Casino boundaries

The NICC approved three applications to redefine casino boundaries in the reporting period. All changes were related to The Star. One related to changes made to Level 1 to accommodate The Star's new training facility. Another related to splitting Level 17 to host both private gaming and non-gaming function space. The last related to ensuring minors do not inadvertently cross the gaming boundary if entering the base of the escalators leading to the main gaming floor.

Liquor licences and boundaries

The *Casino Control Act 1992* designates casino environments as stand-alone areas where the *Liquor Act 2007* does not apply and specific liquor provisions in The Regulation are used instead. During the reporting period the NICC approved two applications relating to liquor licences, one at The Star (a short-term liquor licence over space leased to Foundation Theatres) and one at Crown Sydney (an extended hours application).

The NICC approved three applications regarding changes to liquor boundaries, all related to The Star. The first extended the Lyric Theatre's liquor boundary to incorporate its back of house area (converted to a smaller theatre known as Foundry).

The second added several hotel apartments to The Star's liquor boundary that were previously privately owned.

The third application was made in relation to the sale of the Event Centre. In response to this application, the NICC removed the liquor boundary for the Events Centre and former Marquee Nightclub, at the same time issuing a temporary liquor licence over these areas to Foundation Theatres.

Gaming related approvals

This reporting period saw a large number of gaming technology approvals under section 68(1) of The Act. This was due to the technology required to implement mandatory carded play and adhere to the amendments to The Regulation with carded play requirements, which came into effect after the last reporting period on 19 August 2024.

Transitional provisions were put in place for certain requirements, including deposit and loss limits. The provisions were in response to submissions from both casino operators which identified significant challenges in deploying the technology needed to implement the requirements.

During the reporting period there were a total of eight approvals relating to the implementation of mandatory carded play in order for casinos to adhere to the amendments in The Regulation.

During the reporting period the NICC also approved, either directly or under delegation by L&GNSW the following gaming related approvals which fall under licensing:

- 21 amendments to various rules of games
- 10 gaming machines including new gaming machine games
- 9 items of gaming equipment

Casino close associates

Casino close associates are entities or people who hold a significant power or financial interest over the operations of a casino. They are required to meet a high standard of probity, which informs whether they should be approved.

Casino close associates		Total for 2024-25	
Casino		The Star	Crown
Applications lodged *		9	6
Applications approved **		20	16
Applications declined		0	0
Applications subject to ongoing consideration and investigation by L&GNSW ***		3	2

*Applications where interim approval was requested are only counted once.

** Figures include 9 interim approvals for The Star and 7 interim approvals for Crown.

***Figures represent applications submitted during the 24-25 FY that remained incomplete on 30 June 2025.

Controlled contracts

Casino operators require the NICC's approval to enter and vary controlled contracts. The approval process enables the NICC to assess the suitability of all parties to the contract (or the variation of the contract).

Controlled contracts are contracts that relate to:

- The supply or servicing of gaming equipment
- The engagement of a compliance auditor for a casino or
- A contract that is materially significant to the integrity of the operation of a casino

Controlled contracts		Total for 2024-25	
Casino		The Star	Crown
Number determined by NICC to be a controlled contract *		0	0
Number of controlled contracts notified and under investigation by L&GNSW		3	3
Number of controlled contracts objected to by L&GNSW		0	0

*Only certain contracts that are 'materially significant' require determination as a controlled contract. Controlled contract investigations are carried out by L&GNSW under delegation from the NICC.

Research and development

The NICC did not commission any research or development during the reporting period. The NICC relies on L&GNSW through its Memorandum of Understanding (MOU) with DCITHS for research services and engages with the Office of Responsible Gambling for research and initiatives regarding safer gambling issues.

Management and accountability

NICC Commissioners 2024-25

Member	First appointment	Current term	Expiry of term	Meetings held while member	Meetings attended
Philip Crawford Chief Commissioner	5 September 2022	5 September 2022	24 May 2026	21	19
Christine Howlett Commissioner	4 December 2024	4 December 2024	3 December 2028	11	10
Janine Rolfe Commissioner	5 September 2022	2 March 2025	1 March 2029	21	20
Murray Smith Commissioner	5 September 2022	1 December 2025	1 December 2025	21	20
Stephen Parbery Commissioner	5 September 2022	5 September 2022	24 May 2026	21	19
Craig Sahlin Commissioner	5 September 2022	2 December 2023	1 December 2024	10	9

The NICC has established a number of committees to assist with the discharge of its functions including:

- CSE Disciplinary Action Committee
- GHMAC
- Show Cause Committee
- Crown Committee
- The Star Committee
- Regulatory Agreements Committee
- ICM Committee
- Data and Technology Coordination Committee
- Subpoena Committee
- Governance Committee

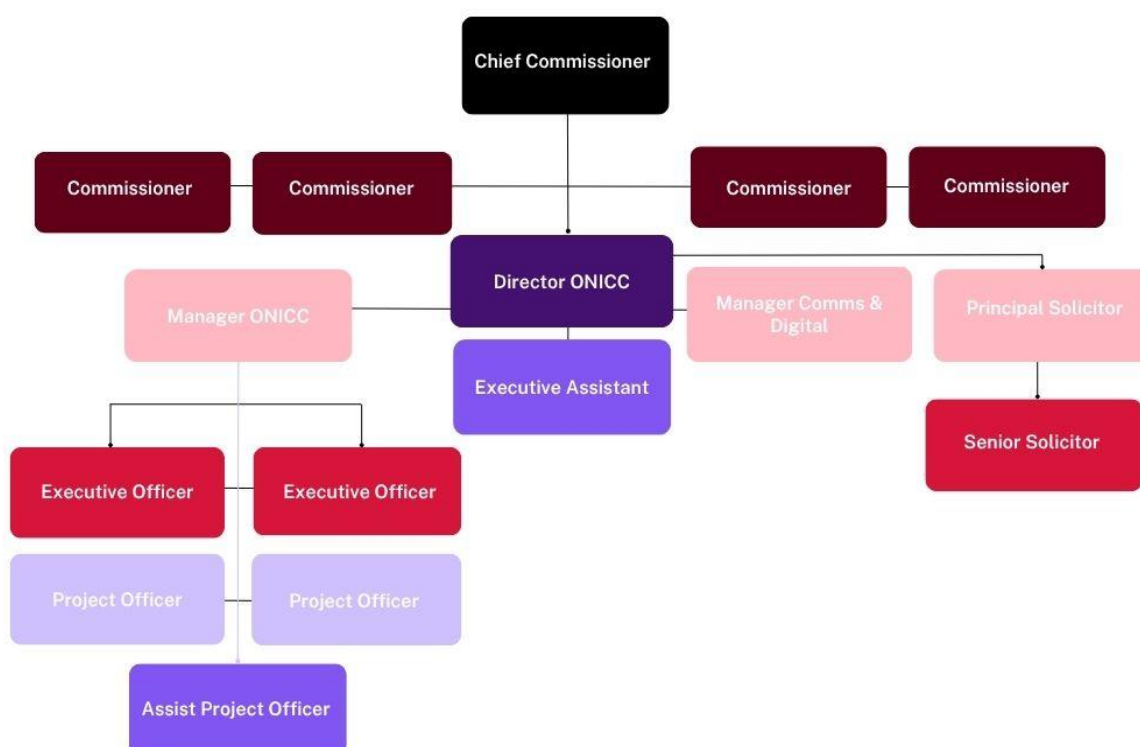
Requirements arising from employment arrangements

Office of the NICC

The ONICC is a separate staff agency that provides administrative and support services for the NICC including:

- Legal advice and services
- Governance and strategic planning
- Media, communications and digital services
- External affairs advice and management
- General advice and correspondence
- Stakeholder engagement management
- Meeting coordination and the facilitation of decision making

There are up to 11 administrative and advisory staff able to be employed by the ONICC. As at 30 June, 2025 there were eight staff members employed by the ONICC.



ONICC senior executive 2024-25

Member	Date of first appointment	Remuneration
Director Office of the NICC (1 x male)	2 December 2024	SEB 1 \$201,350 - \$287,200*

ONICC learning and development

Both ONICC staff and NICC Commissioners have completed all the mandatory training required to fulfil their roles during the reporting period.

ONICC staff have also taken up opportunities for Learning and Development to further their skills, knowledge and expertise.

DCITHS

Personnel services are provided to the NICC and ONICC under the DCITHS MOU. These services are provided by Hospitality & Racing and relate to casino regulatory and supervisory functions including inspections, investigations, regulatory interventions, audits, probity and approvals, revenue assurance, complaint assessments, customer services, intelligence analysis, policy, research, licensing, and technical solutions related to regulatory supervision of the casinos.

The actual quantum of employee resources utilised in delivering Hospitality and Racing's casino supervisory activities was 76 FTE.

Legal

General legal changes

There have been no significant legal changes in relation to the NICC's structure or legal status.

Nicholas Weeks was first appointed as Manager of The Star on 17 October 2022 for an initial period of 90 days. The appointment of the Manager allows The Star to operate while its licence is suspended. During the reporting period, The Regulation was amended twice to extend Mr Weeks' term. It was amended again following the reporting period to extend Mr Weeks' term until 31 March 2026.

During the reporting period the *Gaming and Liquor Administration Regulation 2024* was repealed and replaced with minor amendments.

Privacy and Personal Protection Act 1998

The NICC must comply with the *Privacy and Personal Protection Act 1998 (PPIP Act)* in dealing with personal information. The NICC publishes its privacy notice on its [website](#) and aligns with DCITHS [Privacy management plan](#) to apply the correct procedures to manage the personal information of stakeholders and staff.

The NICC did not receive any request for internal review under section 53 of the PPIP Act. The NICC did not receive any requests for access or amendment under the NSW Privacy legislation.

Government Information and Public Access Act 2009

The NICC is a government agency for the purposes of the *Government Information (Public Access) Act 2009 (GIPA Act)*. It has legal obligations to make government information available.

In 2024-25, the NICC received two formal access applications under the GIPA Act. One access application was approved and the second determined to be invalid under section 43 of the GIPA Act.

Public Interest Disclosures Act 1994

Section 31 of the *Public Interest Disclosures Act 2022* requires public authorities, including the NICC, to report on certain matters arising under the Act within four months after the end of each reporting year.

The NICC did not receive any internal or external Public Interest Disclosures (PIDs) in 2024-25.

During the reporting period the NICC updated its PID policy and procedure and conducted associated training and awareness activities for managers and disclosure officers as required by the NSW Ombudsman.

Economic or other factors

The NICC is funded by the CSL paid by both casino operators.

During the 2024-25 reporting period recruitment was undertaken to fill staff vacancies.

Consultants

Company	Amount excl GST	Description	Nature of services
Kroll Australia	\$69,550	Agreed Remediation Action Plan (ARAP) Review	Review of closure of outstanding remediation activities.
Kroll Australia	\$84,052	Key Management Personnel (KMP) Governance Review	Review of Crown Sydney governance practices.
Tribune Partners	\$88,000	Media and communications	Additional assistance with media and communications.

Overseas travel

No overseas travel was undertaken by the NICC in the reporting period.

Governance

The NICC operates within a governance framework that supports its capacity to meet its obligations as an independent NSW government agency. The NICC has a dedicated Governance Committee to provide oversight of key documents and activities. The committee also has a forward planning governance calendar.

It meets monthly and actions identified during meetings are recorded.

Audit and Risk Committee

The NICC is responsible to the DCITHS Audit and Risk Committee (**ARC**), established by DCITHS in compliance with TPP20-08 – Internal Audit and Risk Management Policy for the General Government Sector (TPP20-08).

The main objective of the ARC is to provide independent assistance to the Accountable Authorities of each participating entity. This is provided by monitoring, reviewing, and providing advice about the participating entities' governance processes, risk management and control frameworks, and external accountability obligations.

The ARC provides oversight for all entities where the Accountable Authorities have agreed to participate through a signed shared arrangement agreement.

The NICC reports its risk and internal audit activities through to the ARC.

The NICC attended seven ARC meetings during the reporting period.

Risk management

The NICC manages risks to its operational abilities through strategic planning and governance, and a comprehensive risk management framework which is monitored by an independent audit and risk committee.

The NICC's processes align with the overarching DCITHS Risk Management Policy. Under this policy, the Chief Commissioner is responsible and accountable for risk management for the agency. The policy outlines other roles and responsibilities to ensure all staff are involved in identifying and managing risk.

The NICC's Risk Management policy and framework are based upon the Australian Standard AS ISO 31000:2018 Risk Management Framework as well as TPP20-08 and are underpinned by a risk register.

The NICC Governance Committee has met on multiple occasions to workshop the risk register since 2022, including to incorporate feedback provided by the DCITHS Audit and Risk Committee (**ARC**). The Governance Committee meets monthly and reviews at least one of the seven risk themes in detail, before recommending any amendments to the risk register to the NICC Board. The NICC has implemented a framework which is consistent with and supports the DCITHS Risk Management Policy.

Insurance

The NICC is indemnified by insurance provided through the Treasury Managed Fund (**TMF**). The TMF covers the Authority in respect of the following activities:

- Legal liability, including, but not limited to public liability, liability for claimed misleading representations, professional indemnity and directors and officers' liability.
- Statutory liability.
- Workers' compensation liabilities under NSW legislation.
- Other miscellaneous covers including, but not limited to, employee dishonesty, personal accidents and travel (domestic and international).

Climate matters

The NICC is not currently required to report on climate matters but recognises the importance of addressing climate-related risks.

The NICC acknowledges that the NSW Government is committed to making NSW more resilient to climate change.

The NICC is preparing information about its climate-related risks and opportunities, and how they are being managed, for publication in the next reporting period.

Events arising after the reporting period

In August 2025, the NSW Government extended the interim \$5,000 daily cash limit for customers at both casinos. The \$5,000 daily cash limit will remain in place for a further two years until 19 August 2027, when it will reduce to the statutory limit of \$1,000.

As part of the ongoing reform of the casino sector, further regulatory requirements related to carded play also came into effect in August 2025. To support these reforms, L&GNSW approved nine applications related to gaming technology approvals after the reporting period.

Also after the reporting period, the government tabled a statutory review into The Act in parliament, which can be accessed [here](#).

The Star

In September 2025, the NSW Government amended The Regulation to extend the term of The Star's manager, Nicholas Weeks, until at least 31 March 2026.

The government extended Mr Weeks' term at the request of the NICC.

This will allow Mr Weeks to continue to hold the licence for The Star, allowing the casino to operate gaming facilities while its licence remains suspended.

Sustainability

Disability inclusion action plans and workplace adjustment policy

The NICC is committed to creating an inclusive workplace where people feel they belong, fostering a positive culture and enhancing productivity. Inclusion enables genuine participation and contribution, regardless of seen or unseen individual differences.

The NICC has developed a workplace adjustment policy. The purpose of this policy is to establish a consistent and effective system that encourages workplace adjustments and enables an individual's full participation in the workplace. While the policy may, at the NICC's sole discretion, be used to cater to all employees and commissioners requiring workplace adjustments, including carers, this policy has a particular focus on current and future employees and commissioners of the NICC with a disability.

The policy outlines individual responsibilities and procedures for how workplace adjustments may be requested and implemented. This policy applies to all current and future employees and commissioners of the NICC who request a workplace adjustment to assist them to participate fully in the workplace. This may include an employee/commissioner with a disability and/or an employee with a particular physical or other characteristic that impacts on their full participation in the workplace.

Workplace adjustments may be discussed and requested at any time during a recruitment process and during employment.

The NICC operates in accordance with NSW Government disability and inclusion recruitment policies and processes.

Modern Slavery Act 2018

The NICC maintains and complies with NSW Government requirements for anti-slavery. Additionally, the NICC maintains internal procurement delegations that guide purchasing decisions and spending limits. All NICC procurement decisions are approved in line with these guidelines and, where appropriate, formal approval is sought for individual procurement activities.

The NICC provides quarterly reporting on its engagement of professional services to DCITHS for submission to NSW Procurement, as well as providing ad-hoc reporting on engagements as required. The NICC also complies with its disclosure requirements under Division 5 of Part 3 of the GIPA Act.

The NICC acknowledges modern slavery is a significant global problem and that, as part of the public sector, the NICC has a moral and legal responsibility to combat the risks of modern slavery in its business and supply chain. The NICC adheres to the modern slavery and procurement guidance developed by NSW Procurement. During procurement activities, the NICC complies with the *Modern Slavery Act 2018* and follows the steps outlined on the www.buy.nsw.gov.au webpage.

The NICC also complies with the DCITHS Acceptable Use Policy, which describes the conditions under which department resources, including but not limited to computers, networks, the internet, printers and mobile devices are to be used. The NICC's resources cannot not be used for activities that contribute to slavery. Members of the NICC and ONICC complete yearly mandatory training on this via the NSW Government's myCareer portal.

Work health and safety

There were no reported work health and safety incidents in the reporting period.

NICC and ONICC members must identify and satisfy their work health and safety obligations as officers under the work health and safety laws and ensure workplace safety matters are addressed on a regular basis. Work health and safety risk assessments are undertaken in respect of any off-site activities facilitated by the NICC and working from home arrangements are subject to work health and safety assessments.

An ONICC health and safety representative was elected in accordance with the *Work Health and Safety Act 2011* and the NICC's additional requirements under the Act are supported by the DCITHS Work Health and Safety Policy, as contained in the DCITHS MOU.

Workforce diversity

Multicultural NSW is the lead agency for implementing the legislative framework to support the principles set out in the *Multicultural Act 2000*. Multicultural NSW developed the Multicultural Policies and Services Program (**MPSP**) to support government agencies to develop and maintain individual multicultural plans, to be reported on annually.

Under the MPSP, the NICC is required to develop a multicultural plan that responds to the four focus areas and nine outcomes below:



The NICC has developed and implemented a Cultural Capability Policy that establishes a framework for the development of the cultural capability, capacity and awareness of the NICC and the ONICC that aligns with the MPSP focus areas. This policy also supports the integration of workforce diversity into workforce planning and champions the delivery of culturally appropriate services for stakeholders.

During the reporting period, the NICC participated in staff-level initiatives to promote workplace diversity, repositioned its website to ensure information is available in over 70 community languages, commenced a review of its policies to embed multicultural principles and diversity targets and expanded GHMAC membership to include a representative from Sydney's culturally diverse community.

Trends in workforce diversity

As a public service agency, the NICC reports statistics for the representation and distribution of employees in diversity groups, in the same format as the report provided to each agency by the Public Service Commission. In line with the DCITHS MOU, the NICC's workforce diversity report is provided to the Public Service Commission by DCITHS. Further information about workforce diversity initiatives is detailed in the DCITHS annual report.

The relevant NICC workforce statistics are as follows:

Trends in the representation of workforce diversity groups					
Workforce diversity group	Benchmark	2022	2023	2024	2025
Women	50%	N/A	60.0%	63.6%	62.5%
Aboriginal and/or Torres Strait Islander People	3.3%	N/A	0.0%	0.0%	0.0%
People whose first language spoken as a child was not English	23.2%	N/A	12.5%	12.1%	12.5%
People with disability	5.6%	N/A	0.0%	0.0%	0.0%
People with disability requiring work-related adjustment	N/A	N/A	0.0%	0.0%	0.0%

Note 1: The benchmark of 50% for representation of women across the sector is intended to reflect the gender composition of the NSW community.

Note 2: The NSW Public Sector Aboriginal Employment Strategy 2019–25 takes a career pathway approach in that it sets an ambitious target of 3% Aboriginal employment at each non-executive grade of the public sector by 2025.

Note 3: A benchmark from the Australian Bureau of Statistics (ABS) Census of Population and Housing has been included for People whose First Language Spoken as a Child was not English.

Note 4: In December 2017 the NSW Government announced the target of doubling the representation of people with disability in the NSW public sector from an estimated 2.7% to 5.6% by 2027.

Financial performance

In accordance with section 115AB of the *Casino Control Act 1992*, a casino supervisory fund was established to receive CSL payments. This fund is under the control and management of the NICC.



INDEPENDENT AUDITOR'S REPORT

NSW Independent Casino Commission

To Members of the New South Wales Parliament

Opinion

I have audited the accompanying financial statements of NSW Independent Casino Commission (the Commission), which comprise the Statement by the Accountable Authority, the Statement of Comprehensive Income for the year ended 30 June 2025, the Statement of Financial Position as at 30 June 2025, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a Statement of Material Accounting Policy Information and other explanatory information of the Commission and the consolidated entity. The consolidated entity comprises the Commission and the entities it controlled at the year's end or from time to time during the financial year.

In my opinion, the financial statements:

- have been prepared in accordance with Australian Accounting Standards and the applicable financial reporting requirements of the *Government Sector Finance Act 2018* (GSF Act), the *Government Sector Finance Regulation 2024* (GSF Regulation) and the Treasurer's Directions
- presents fairly the financial position, financial performance and cash flows of the Commission and the consolidated entity.

My opinion should be read in conjunction with the rest of this report.

Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under the standards are described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of my report.

I am independent of the Commission and the consolidated entity in accordance with the requirements of the:

- Australian Auditing Standards
- Accounting Professional and Ethical Standards Board's APES 110 'Code of Ethics for Professional Accountants (including Independence Standards)' (APES 110).

Parliament promotes independence by ensuring the Auditor-General and the Audit Office of New South Wales are not compromised in their roles by:

- providing that only Parliament, and not the executive government, can remove an Auditor-General
- mandating the Auditor-General as auditor of public sector agencies
- precluding the Auditor-General from providing non-audit services.

I have fulfilled my other ethical responsibilities in accordance with APES 110.

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

Board's Responsibilities for the Financial Statements

The Board is responsible for the preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards and the GSF Act, GSF Regulation and Treasurer's Directions. The Board's responsibility also includes such internal control as the Board determines is necessary to enable the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board is responsible for assessing the ability of the Commission and the consolidated entity to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to:

- obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error
- issue an Independent Auditor's Report including my opinion.

Reasonable assurance is a high level of assurance, but does not guarantee an audit conducted in accordance with Australian Auditing Standards will always detect material misstatements. Misstatements can arise from fraud or error. Misstatements are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions users take based on the financial statements.

A description of my responsibilities for the audit of the financial statements is located at the Auditing and Assurance Standards Board website at: www.aasb.gov.au/media/apxlwn0y/ar3_2024.pdf. The description forms part of my auditor's report.

The scope of my audit does not include, nor provide assurance:

- that the Commission and the consolidated entity carried out their activities effectively, efficiently and economically
- about the assumptions used in formulating the budget figures disclosed in the financial statements
- about the security and controls over the electronic publication of the audited financial statements on any website where they may be presented
- about any other information which may have been hyperlinked to/from the financial statements.



Mary Yuen
Director, Financial Audit

Delegate of the Auditor-General for New South Wales

10 October 2025
SYDNEY

NSW Independent Casino Commission

**Consolidated Financial Statements
for the year ended
30 June 2025**

NSW Independent Casino Commission

Statement by the Accountable Authority for the year ended 30 June 2025

Pursuant to section 7.8(4) of the *Government Sector Finance Act 2018* ("the Act"), I state that these financial statements:

- have been prepared in accordance with Australian Accounting Standards and the applicable requirements of the Act, the Government Sector Finance Regulation 2024 and the Treasurer's directions; and
- present fairly the NSW Independent Casino Commission and its controlled entity's financial position, financial performance and cash flows.



Murray Smith
Acting Chief Commissioner

Date: 8/10/2025

NSW Independent Casino Commission

Statement of Comprehensive Income for the year ended 30 June 2025

	Notes	Consolidated			Parent	
		Budget	Actual	Actual	Actual	Actual
		2025	2025	2024	2025	2024
		\$'000	\$'000	\$'000	\$'000	\$'000
Continuing operations						
Expenses excluding losses						
Employee related expenses	2(a)	2,091	1,387	1,777	-	-
Personnel services	2(b)	-	-	-	1,403	1,686
Board remuneration		1,233	1,302	1,256	1,302	1,256
Other operating expenses	2(c)	17,337	17,165	18,274	17,165	18,274
Total expenses excluding losses		<u>20,661</u>	<u>19,854</u>	<u>21,307</u>	<u>19,870</u>	<u>21,216</u>
Revenue						
Retained taxes, fees and fines	3(a)	19,960	19,976	19,475	19,976	19,475
Other revenue	3(b)	-	1,391	2,477	1,391	2,477
Acceptance by the Crown of employee benefits and other liabilities	3(c)	-	(16)	91	-	-
Total revenue		<u>19,960</u>	<u>21,351</u>	<u>22,043</u>	<u>21,367</u>	<u>21,952</u>
Net result		<u>(701)</u>	<u>1,497</u>	<u>736</u>	<u>1,497</u>	<u>736</u>
Other comprehensive income		-	-	-	-	-
Total comprehensive income		<u>(701)</u>	<u>1,497</u>	<u>736</u>	<u>1,497</u>	<u>736</u>

The accompanying notes form part of these financial statements.

NSW Independent Casino Commission

Statement of Financial Position as at 30 June 2025

	Notes	Consolidated			Parent	
		Budget	Actual	Actual	Actual	Actual
		2025	2025	2024	2025	2024
		\$'000	\$'000	\$'000	\$'000	\$'000
Assets						
Current assets						
Cash and cash equivalents	4	20,038	28,231	24,772	28,231	24,772
Receivables	5	119	237	3,363	237	3,363
Total current assets		20,157	28,468	28,135	28,468	28,135
Total assets		20,157	28,468	28,135	28,468	28,135
Liabilities						
Current liabilities						
Payables	6	6,262	7,478	8,600	7,478	8,600
Provisions	7	189	208	250	208	250
Total current liabilities		6,451	7,686	8,850	7,686	8,850
Non-current liabilities						
Provisions	7	-	4	4	4	4
Total non-current liabilities		-	4	4	4	4
Total liabilities		6,451	7,690	8,854	7,690	8,854
Net assets		13,706	20,778	19,281	20,778	19,281
Equity						
Accumulated funds		13,706	20,778	19,281	20,778	19,281
Total equity		13,706	20,778	19,281	20,778	19,281

The accompanying notes form part of these financial statements.

NSW Independent Casino Commission

Statement of Changes in Equity for the year ended 30 June 2025

	Consolidated Accumulated Funds \$'000	Parent Accumulated Funds \$'000
Balance at 1 July 2024	19,281	19,281
Net result for the year	1,497	1,497
Other comprehensive income	-	-
Total comprehensive income for the year	<u>1,497</u>	<u>1,497</u>
Transactions with owners in their capacity as owners	-	-
Balance at 30 June 2025	<u>20,778</u>	<u>20,778</u>
Balance at 1 July 2023	18,545	18,545
Net result for the period	736	736
Other comprehensive income	-	-
Total comprehensive income for the year	<u>736</u>	<u>736</u>
Transactions with owners in their capacity as owners	-	-
Balance at 30 June 2024	<u>19,281</u>	<u>19,281</u>

The accompanying notes form part of these financial statements.

NSW Independent Casino Commission

Statement of Cash Flows for the year ended 30 June 2025

	Notes	Consolidated			Parent	
		Budget	Actual	Actual	Actual	Actual
		2025	2025	2024	2025	2024
		\$'000	\$'000	\$'000	\$'000	\$'000
Cash flows from operating activities						
Payments						
Employee related expenses		(2,091)	(1,445)	(1,606)	-	-
Board remuneration		(1,233)	(1,165)	(1,256)	(1,165)	(1,256)
Other payments		(17,337)	(19,191)	(10,958)	(20,636)	(12,564)
Total payments		(20,661)	(21,801)	(13,820)	(21,801)	(13,820)
Receipts						
Retained taxes, fees and fines		19,960	19,976	19,475	19,976	19,475
Other receipts		-	5,284	119	5,284	119
Total receipts		19,960	25,260	19,594	25,260	19,594
Net cash flows from operating activities	10	(701)	3,459	5,774	3,459	5,774
Net increase / (decrease) in cash and cash equivalents		(701)	3,459	5,774	3,459	5,774
Opening cash and cash equivalents		20,739	24,772	18,998	24,772	18,998
Closing cash and cash equivalents	4	20,038	28,231	24,772	28,231	24,772

The accompanying notes form part of these financial statements.

NSW Independent Casino Commission

Notes to the financial statements for the year ended 30 June 2025

1. Statement of material accounting policy information

(a) Reporting entity

The NSW Independent Casino Commission ('NICC') is a NSW government agency that is controlled by the State of New South Wales, which is the ultimate parent. NICC is a not-for-profit entity (as profit is not its principal objective) and it has no cash generating units.

NICC was established on 5 September 2022 under the *Casino Legislation Amendment Act 2022* which amended the *Casino Control Act 1992* ('the Act'), set up to address the risks and harms arising from casino operations through increased regulatory oversight.

NICC is funded through the Casino Supervisory Levy ('CSL') which is paid by the casino operators under section 115A of the Act, the annual amount is fixed by section 51 of the *Casino Control Regulation 2019*.

CSL is paid into the Casino Supervisory Fund ('the Fund') which is established as a special deposit account under section 115AB of the Act. The Fund is controlled by NICC and operates in accordance with the requirements of the Act.

Section 115AB (3) states the amounts payable into the Fund. These are:

- (a) all money received under section 11A as a CSL,
- (b) the proceeds of the investment of money in the Fund

Section 115AB (4) prescribes the payments from the Fund. These are:

- (a) to enable the NICC to exercise its functions, or
- (b) to the Secretary if:
 - the amount paid into the Fund is more than the budget of the NICC, and
 - the NICC and Secretary have not otherwise agreed the amount is to be allocated to the NICC for payment under (a).

The Secretary is the Secretary of the Department of Creative Industries, Tourism, Hospitality and Sport (DCITHS) under the Act.

NICC as a reporting entity comprises all the entities under its control, namely the NSW Independent Casino Commission ('the Parent entity') and the NICC Staff Agency. NICC Staff Agency's sole objective is to provide personnel services to the Parent entity.

In the process of preparing the consolidated financial statements for the reporting entity, consisting of the controlling and controlled entities, all inter-entity transactions and balances have been eliminated, and like transactions and other events are accounted for using uniform accounting policies.

These financial statements have been authorised for issue by the Chief Commissioner on the date the accompanying Statement by the Accountable Authority is signed.

NSW Independent Casino Commission

Notes to the financial statements for the year ended 30 June 2025

1. Statement of material accounting policy information (continued)

(b) Basis of preparation

NICC's financial statements are general purpose financial statements which have been prepared on accrual basis and in accordance with:

- applicable Australian Accounting Standards (AAS) (which include Australian Accounting Interpretations)
- the requirements of the *Government Sector Finance Act 2018 (GSF Act)* and
- Treasurer's Directions issued under the *GSF Act*.

Financial statement items are prepared in accordance with the historical cost convention except where specified otherwise.

Judgements, key assumptions and estimates made by management are disclosed in the relevant notes to the financial statements.

All amounts are rounded to the nearest one thousand dollars and are expressed in Australian currency, which is NICC's presentation and functional currency.

(c) Statement of compliance

NICC's financial statements and notes comply with AAS, which include Australian Accounting Interpretations.

(d) Going concern

The financial statements have been prepared on a going-concern basis.

(e) Administered activities

NICC administers, but does not control, certain penalties revenue on behalf of the Crown in the right of the State of New South Wales ('the Crown') in its regulatory role over the operations of casinos in New South Wales. The revenue collected cannot be deployed at NICC's discretion to achieve its objectives.

Transactions and balances relating to the administered penalties are not recognised as NICC's revenue and are disclosed as 'Administered items' in Note 13.

(f) Accounting for the Goods and Services Tax (GST)

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

- amount of GST incurred by NICC as a purchaser that is not recoverable from the Australian Taxation Office (ATO) is recognised as part of an item of expense; and
- receivables and payables are stated with the amount of GST included.

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

NSW Independent Casino Commission

Notes to the financial statements for the year ended 30 June 2025

1. Statement of material accounting policy information (continued)

(g) Comparative information

Except when an AAS permits or requires otherwise, comparative information is disclosed in respect of the previous financial year for all amounts reported in the financial statements.

Where necessary, comparative disclosures in financial statements and in the notes to the financial statements have been amended to conform to the current year presentation.

(h) Changes in accounting policies, including new or revised AAS

(i) Effective for the first time in FY2024-25

The accounting policies applied in 2024-25 are consistent with those of the previous financial year. New accounting standards, amendments and interpretations effective for the first time in 2024-25 do not have a material impact on the financial statements of NICC.

(ii) Issued but not yet effective

NSW public sector entities are not permitted to early adopt new AAS unless Treasury determines otherwise.

The following new AAS relevant for NICC have not been applied and are not yet effective, in accordance with the NSW Treasury mandate *TPG 25-02 Mandates of options and major policy decisions under Australian Accounting Standards*:

- AASB 18 *Presentation and Disclosure in Financial Statements* effective 1 January 2028
- AASB 2024-2 *Amendments to Australian Accounting Standards – Classification and Measurement of Financial Instruments* effective 1 January 2028
- AASB 2024-3 *Amendments to Australian Accounting Standards – Annual Improvements Volume 11* effective 1 January 2028

NICC has assessed the potential impact of these and determined they are unlikely to have a material impact on the financial statements.

2. Expenses excluding losses

(a) Employee related expenses

	Consolidated		Parent	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Salaries and wages (including annual leave)	1,272	1,452	-	-
Long service leave	(25)	103	-	-
Superannuation - defined contribution plans	119	134	-	-
Superannuation - defined benefit plans	-	(1)	-	-
Payroll tax	(2)	87	-	-
Workers compensation insurance	23	-	-	-
Fringe benefits tax	-	2	-	-
	1,387	1,777	-	-
(b) Personnel services				
From NICC staff agency	-	-	1,483	1,686
	-	-	1,483	1,686

NSW Independent Casino Commission

Notes to the financial statements for the year ended 30 June 2025

2. Expenses excluding losses (continued)

(c) Other operating expenses

	Consolidated		Parent	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
Casino regulatory expense*	13,753	14,258	13,753	14,258
Corporate services*	509	499	509	499
Auditor's remuneration - audit of the financial statements	31	30	31	30
Contractors	303	-	303	-
Consultants	286	5	286	5
Fees and charges	422	398	422	398
Legal expenses	1,747	2,997	1,747	2,997
Other	114	87	114	87
	17,165	18,274	17,165	18,274

* These services are provided by DCITHS under a Memorandum of Understanding with NICC, which sets the framework for the scope of services.

3. Revenue

(a) Retained taxes, fees and fines

Casino supervisory levy	19,976	19,475	19,976	19,475
	19,976	19,475	19,976	19,475

CSL is recognised as a revenue under AASB 1058 *Income of Not-for-Profit Entities* when NICC obtains the right to receive the levy.

(b) Other revenue

Payment from The Star*	1,391	2,462	1,391	2,462
Other	-	15	-	15
	1,391	2,477	1,391	2,477

*Contribution from The Star for an independent inquiry commissioned by NICC under section 143(1) and 143A of the Act in February 2024 to determine suitability of The Star and for recoupment of legal costs incurred in relation to requests by The Star regarding its financial arrangements and potential funding proposals.

The Inquiry was conducted by Adam Bell SC with the report issued on 31 July 2024. NICC took disciplinary action against The Star under section 23 of the Act in the form of a pecuniary penalty of \$15 million. Refer to Note 13.

(c) Acceptance by the Crown of employee benefits and other liabilities

Long service leave provision	(16)	92	-	-
Superannuation - defined benefit	-	(1)	-	-
	(16)	91	-	-

NSW Independent Casino Commission

Notes to the financial statements for the year ended 30 June 2025

3. Revenue (continued)

(d) Summary of compliance

The *Appropriation Act 2024 (Appropriations Act)* and the subsequent variations appropriates the sum of \$2.0 billion to the Minister for Jobs and Tourism out of the Consolidated Fund for the services of DCITHS, for the year 2024-25. The spending authority of the Minister from the *Appropriations Act* has been delegated or subdelegated to officers of DCITHS and entities that it is administratively responsible for, including NICC.

The lead minister for NICC being the Minister for Jobs and Tourism, is taken to have been given an appropriation out of the Consolidated Fund under the authority section 4.7 of the *GSF Act*, at the time NICC receives or recovers any deemed appropriation money, for an amount equivalent to the money that is received or recovered by NICC. These deemed appropriations are taken to have been given for the services of DCITHS.

A summary of compliance is disclosed in the financial statements of the Annual Report of DCITHS. It has been prepared by aggregating the spending authorities of the Minister for Jobs and Tourism for the services of DCITHS. It reflects the status at the point in time this disclosure statement is being made. NICC's spending authority and expenditure (from deemed appropriation) is included in the summary of compliance.

The delegation/sub-delegations for 2024-25 and 2023-24, authorising officers of NICC to spend Consolidated Fund money, impose limits on the amounts of individual transactions, but not the overall expenditure of NICC. However, as they relate to expenditure in reliance on a sum appropriated by legislation, the delegation/sub-delegations are subject to the overall authority of DCITHS to spend monies under relevant legislation. The individual transaction limits have been properly observed. The information in relation to the aggregate expenditure limit from the *Appropriations Act* and other sources is disclosed in the summary of compliance table included in the financial statements of the Annual Report of DCITHS.

4. Cash and cash equivalents

	Consolidated		Parent	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
Cash at bank	28,231	24,772	28,231	24,772
	<u>28,231</u>	<u>24,772</u>	<u>28,231</u>	<u>24,772</u>

For the purposes of the Statement of Cash Flows, cash and cash equivalents includes cash at bank and cash on hand.

Cash and cash equivalent assets recognised in the Statement of Financial Position are reconciled at the end of the year to the Statement of Cash Flows.

Refer to Note 11 for details regarding credit risk and market risk arising from financial instruments.

5. Receivables

Accrued income	-	2,462	-	2,462
GST receivable	77	871	77	871
Prepayments	6	30	6	30
Other receivable	154	-	154	-
	<u>237</u>	<u>3,363</u>	<u>237</u>	<u>3,363</u>

NSW Independent Casino Commission

Notes to the financial statements for the year ended 30 June 2025

5. Receivables (continued)

Recognition and measurement

Receivables are initially recognised at fair value plus any directly attributable transaction costs. Trade receivables that do not contain a significant financing component are measured at the transaction price.

Subsequent measurement

NICC holds receivables with the objective to collect the contractual cash flows and therefore measures them at amortised cost using the effective interest method, less any impairment.

6. Payables

	Consolidated		Parent	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
Current				
Trade creditors and accruals	7,298	8,556	7,298	8,556
Accrued salaries, wages and on-costs	180	43	-	-
Other payables	-	1	180	44
	<u>7,478</u>	<u>8,600</u>	<u>7,478</u>	<u>8,600</u>

Recognition and measurement

Payables represent short-term liabilities for goods and services provided to NICC and are measured at the original invoice amounts.

Refer to Note 11 for details regarding credit risk, liquidity risk and market risk arising from financial instruments.

NSW Independent Casino Commission

Notes to the financial statements for the year ended 30 June 2025

7. Provisions

	Consolidated		Parent	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
Current				
Employee benefit and related on-costs				
Annual leave, including on-costs	133	167	-	-
Long service leave on-costs	32	40	-	-
Paid parental leave	43	43	-	-
Total employee provisions	208	250	-	-
Other				
Provision for personnel services	-	-	208	250
Total current provisions	208	250	208	250
Non-Current				
Employee benefit and related on-costs				
Long service leave on-costs	4	4	-	-
Total employee provisions	4	4	-	-
Other				
Provision for personnel services	-	-	4	4
Total non-current provisions	4	4	4	4
Aggregate employee benefits and related on-costs				
Provisions – current	208	250	-	-
Provisions – non current	4	4	-	-
Accrued salaries, wages and on-costs (Note 6)	180	43	-	-
	392	297	-	-

Recognition and measurement

Employee benefits and related on-costs

Salaries and wages, annual leave and sick leave

Salaries and wages (including non-monetary benefits) and paid sick leave that are expected to be settled wholly within 12 months after the end of the period in which the employees render the service are recognised and measured at the undiscounted amounts of the benefits.

Annual leave is not expected to be settled wholly before 12 months after the end of the period in which the employees render the related service. As such, it is measured at present value in accordance with AASB 119 *Employee Benefits*.

NICC approximates the present value of annual leave liability using an on-cost factor of 8.4% of the nominal value of annual leave in accordance with TPG24-23 *Accounting for long service leave and annual leave*. All annual leave is classified as a current liability even where NICC does not expect to settle the liability within 12 months as it does not have the right to defer settlement for at least 12 months after the reporting period.

Unused non-vesting sick leave does not give rise to a liability as it is not considered probable that sick leave taken in the future will be greater than the benefits accrued in the future.

NSW Independent Casino Commission

Notes to the financial statements for the year ended 30 June 2025

7. Provisions (continued)

Long service leave and superannuation

NICC's long service leave and defined benefit superannuation liabilities are assumed by the Crown. NICC accounts for the liabilities as having been extinguished, resulting in the amount assumed being shown as part of the non-monetary revenue item described as 'Acceptance by the Crown of employee benefits and other liabilities'.

Long service leave is measured at the present value of expected future payments to be made in respect of services provided up to the reporting date. Consideration is given to certain factors based on actuarial review, including expected future wage and salary levels, experience of employee departures, and periods of service. Expected future payments are discounted using Commonwealth Government bond rate at the reporting date.

The superannuation expense for the financial year is determined by using the formulae specified in the Treasurer's Directions. The expense for certain superannuation schemes (i.e., Basic Benefit and First State Super) is calculated as a percentage of the employees' salary. For other superannuation schemes (i.e., State Superannuation Scheme and State Authorities Superannuation Scheme), the expense is calculated as a multiple of the employees' superannuation contributions.

Consequential on-costs

Consequential costs to employment are recognised as liabilities and expenses where the employee benefits to which they relate have been recognised. This includes outstanding amounts of payroll tax, workers' compensation insurance premiums and fringe benefits tax.

8. Contingent assets and contingent liabilities

There are no known contingent assets or contingent liabilities as at the reporting date.

9. Budget Review

The budget figures in the accounts are drawn from the original budget financial statements presented to Parliament in June 2024, which were based on April 2024 forecasts for the financial year. The revised budget was published in June 2025 as part of the 2025-26 State Budget release. The table below includes key aggregate balances from both the original and revised budgets to provide more information on the movements when compared to actual figures.

	Budget		Actual \$'000	Actual vs. Budget	
	Original \$'000	Revised \$'000		Original \$'000	Revised \$'000
Total expenses	20,661	21,096	19,854	(807)	(1,242)
Total revenue	19,960	21,048	21,351	1,391	303
Net result	(701)	(48)	1,497	2,198	1,545
Total assets	20,157	25,162	28,468	8,311	3,306
Total liabilities	6,451	5,928	7,690	1,239	1,762
Net assets	13,706	19,234	20,778	7,072	1,544
Net cash flows from operating activities	(701)	(309)	3,459	4,160	3,768

NSW Independent Casino Commission

Notes to the financial statements for the year ended 30 June 2025

9. Budget Review (continued)

Major variances between budgets and actuals are explained below.

Net Result

The actual net result of \$1.5 million produced variances of \$2.2 million and \$1.5 million when compared to the original and revised budgets, respectively.

Key factors contributing to the favourable outcome were:

- Lower total expenses due to reduced casino regulatory charges from DCITHS and decreased employee-related expenses resulting from vacancies. These savings were partially offset by higher recoverable legal expenses related to The Star inquiries.
- Additional total revenue mainly from legal cost recoveries from The Star which were included in the revised but not in the original budget.

Assets and liabilities

The actual net asset position of \$20.8 million was higher than the original budget by \$7.1 million and the revised budget by \$1.5 million primarily resulted from higher than budgeted cash holdings. The \$28.2 million cash balance stemmed from lower than anticipated legal expenses in the prior year and unbudgeted recoveries of legal costs from The Star for the Bell inquiry across both current and prior years.

Cash flows

The net cash inflow was higher mainly due lower employee-related expenses, unbudgeted legal cost recoveries from The Star and GST refund.

10. Reconciliation of cash flows from operating activities to net result

	Consolidated		Parent	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Net cash from operating activities	3,459	5,774	3,459	5,774
Increase / (decrease) in receivables	(3,126)	3,351	(3,126)	3,351
(Increase) / decrease in payables	1,122	(8,352)	1,122	(8,352)
(Increase) / decrease in provisions	42	(37)	42	(37)
Net result	1,497	736	1,497	736

11. Financial instruments

NICC's principal financial instruments are outlined below. These financial instruments arise directly from NICC's operations or are required to finance its operations. NICC does not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes.

NICC's main risks arising from financial instruments are outlined below, together with NICC's objectives, policies and processes for measuring and managing risk. Further quantitative and qualitative disclosures are included throughout these financial statements.

The Chief Commissioner has the overall responsibility for the establishment and oversight of risk management and reviews and agrees policies for managing each of these risks. Risk management policies are established to identify and analyse the risks faced by NICC, to set risk limits, and to control and monitor risks. Compliance with policies is reviewed by NICC on a continuous basis.

NSW Independent Casino Commission

Notes to the financial statements for the year ended 30 June 2025

11. Financial instruments (continued)

(a) Financial instrument categories

Class	Notes	Category	Consolidated		Parent	
			2025	2024	2025	2024
			\$'000	\$'000	\$'000	\$'000
Carrying amount						
Financial assets						
Cash and cash equivalent:	4	Amortised cost	28,231	24,772	28,231	24,772
Receivables ⁽ⁱ⁾	5	Amortised cost	154	2,462	154	2,462
			28,385	27,234	28,385	27,234
Financial liabilities						
Payables ⁽ⁱⁱ⁾	6	Financial liabilities measured at amortised cost	7,478	8,600	7,478	8,600
			7,478	8,600	7,478	8,600

⁽ⁱ⁾ Excludes statutory receivables and prepayments (i.e., not within scope of AASB 7)

⁽ⁱⁱ⁾ Excludes statutory payables and unearned revenue (i.e., not within scope of AASB 7)

NICC determines the classification of its financial assets and liabilities after initial recognition and, when allowed and appropriate, re-evaluates this at each financial year end.

(b) Financial risks

i) Credit risk

Credit risk arises when there is the possibility of NICC's debtors defaulting on their contractual obligations, resulting in a financial loss to NICC. The maximum exposure to credit risk is generally represented by the carrying amount of the financial assets (net of any allowance for impairment).

Credit risk arises from the financial assets of NICC, including cash and receivables. No collateral is held by NICC. NICC has not granted any financial guarantees.

Cash and cash equivalents

Cash and cash equivalents comprise bank balances within the NSW Treasury Banking System.

Receivables – trade debtors and other receivables

All trade debtors are recognised at the amount receivable at balance date. Collectability of trade debtors is reviewed on an ongoing basis. The entity applies the AASB 9 *Financial Instruments* simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables. The expected loss rates are based on historical observed loss rates.

The historical loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the customers to settle the receivables. Trade receivables are written off when there is no reasonable expectation of recovery.

NICC does not have any significant receivables (other than statutory receivables) as at the reporting date and as a result there is no expected credit loss recognised.

NSW Independent Casino Commission

Notes to the financial statements for the year ended 30 June 2025

11. Financial instruments (continued)

ii) Liquidity risk

Liquidity risk is the risk that NICC will be unable to meet its payment obligations when they fall due. NICC continuously manages risk through monitoring future cash flows to ensure adequate holding of high-quality liquid assets.

NICC's exposure to liquidity risk is deemed insignificant based on current operations and funding model, and assessment of risk.

The liabilities are recognised for amounts due to be paid in the future for goods or services received, whether invoiced or not. Amounts owing to suppliers (which are unsecured) are settled in accordance with the policy set out in NSW TPG25-04 *NSW Government Faster Payment Terms Policy*. For small business suppliers, not registered with NSW Government buy.nsw platform, where terms are not specified, payment is made not later than 30 days from date of receipt of a correctly rendered invoice.

Where payment is not made within the specified time, simple interest may be paid unless an existing contract specifies otherwise.

No interest for late payment was made during the year (2024: Nil).

The table below summarises the maturity profile of NICC's consolidated financial liabilities based on contractual undiscounted payments, together with the interest rate exposure.

	Weighted average effective interest rate %	Interest rate exposure			Maturity dates			
		Nominal amount	Fixed interest rate	Variable interest rate	Non- interest bearing	< 1 yr	1-5 years	> 5 yrs
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Actuals 2025								
Payables		7,478	-	-	7,478	7,478	-	-
Total		7,478	-	-	7,478	7,478	-	-
Actual 2024								
Payables		8,600	-	-	8,600	8,600	-	-
Total		8,600	-	-	8,600	8,600	-	-

iii) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Exposure to market risk is primarily through interest rate risk. NICC has no exposure to foreign currency risk and does not enter into commodity contracts.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Exposure to interest rate risk arises primarily through interest-bearing liabilities.

NICC does not hold any interest-bearing liabilities and as such does not have any interest rate risk.

NSW Independent Casino Commission

Notes to the financial statements for the year ended 30 June 2025

12. Related party disclosures

Key management personnel (KMP) are those persons having authority and responsibility for planning, directing and controlling the activities of NICC. KMP for NICC comprise of the Chief Commissioner, Commissioners and Director in the Office of NICC.

KMP compensation for NICC is as follows:

	2025 \$'000	2024 \$'000
Salaries	1,463	1,346
Other long-term employee benefits	80	78
Total remuneration	1,543	1,424

There were no transactions entered into during the year with KMPs, their close family members and controlled or jointly controlled entities thereof.

During the year, NICC entered into transactions on arm's length terms and conditions with NSW Government related entities that are controlled, jointly controlled or significantly influenced by the NSW Government. These transactions in aggregate are a significant portion of NICC's rendering and receiving of services. These transactions include:

Counterparty	Nature of transaction	2025 \$'000	Net Income / receivable/ (expenses) (payable)	2024 \$'000	Net Income / receivable/ (expenses) (payable)
Expenses					
DCITHS	Casino regulatory service fees	(13,753)	(6,877)	(14,258)	(7,193)
	Corporate services and other recoveries	(668)	(340)	(621)	(249)
NSW Police Force	Police Inspectors for casino regulation and compliance	(148)	(3)	(180)	-

13. Administered items

a) Administered revenue

	2025 \$'000	2024 \$'000
Pecuniary penalty	15,330	300
	15,330	300

Pecuniary penalty in 2024-25 mainly relates to disciplinary action taken by NICC against The Star under section 23(1) of the Act resulting from the findings of the Bell Inquiry which concluded that The Star has contravened provisions of the Act and its casino licence. This penalty, a revenue to the Crown, is paid to the Consolidated Fund.

Administered revenue information is presented on a revenue earned (accrual) basis.

Recognition and measurement

Administered revenue is recognised when the underlying past event under statutory requirements results in the right to receive revenue, unless it cannot be reliably measured before the financial statements are signed.

NSW Independent Casino Commission

Notes to the financial statements for the year ended 30 June 2025

13. Administered items (continued)

b) Administered assets

	2025	2024
	\$'000	\$'000
Penalty receivable - current	-	25
	-	25

Recognition and measurement

In accordance with AASB 9 *Financial Instruments*, statutory penalties are initially recognised where statutory requirements establish a right to receive the financial asset. Such a right arises on the occurrence of a past event.

14. Events after the reporting period

There are no known events subsequent to the reporting date requiring disclosure.

End of audited financial statements

Attachments

Attachment 1: Budget review and plan

Under section 139e of The Act, the NICC is required to provide a budget outline for the following financial year. The NICC is funded through the CSL which is paid by the casino operators under section 115A of The Act. The annual amount is fixed by section 51 of The Regulation.

Budget for 2025-26

The budget set out in the table below represents the budgeted cost of all activities of the NICC, as published in 2025-2026 NSW Budget Paper No. 4. Agency Financial Statements.

Item	2025-26 Budget '000
Expenses excluding losses	
Operating Expenses – Employee Related	3,339
Operating Expenses – Other Operating Expenses Contractors	17,190
Total expenses excluding losses	20,529
Revenue	20,460
Net Result	(69)

Attachment 2: NICC Internal Audit and Risk Management Attestation 2024-2025

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Internal Audit and Risk Management Attestation Statement for the 2024–25 financial year for NSW Independent Casino Commission

I, Murray Smith, am of the opinion that the NSW Independent Casino Commission (NICC) has internal audit and risk management processes in operation, that are compliant with the seven (7) core requirements set out in the *Internal Audit and Risk Management Policy for the General Government Sector*, specifically:

Core requirement	Status (compliant, non-compliant, or in transition)
Risk Management Framework	
1.1 The Accountable Authority shall accept ultimate responsibility and accountability for risk management in the agency.	Compliant
1.2 The Accountable Authority shall establish and maintain a risk management framework that is appropriate for the agency. The Accountable Authority shall ensure the framework is consistent with AS ISO 31000:2018.	Compliant
Internal audit function	
2.1 The Accountable Authority shall establish and maintain an internal audit function that is appropriate for the agency and fit for purpose.	Compliant
2.2 The Accountable Authority shall ensure the internal audit function operates consistent with the International Standards for Professional Practice for Internal Auditing.	Compliant
2.3 The Accountable Authority shall ensure the agency has an Internal Audit Charter that is consistent with the content of the 'model charter'.	Compliant
Audit and Risk Committee	
3.1 The Accountable Authority shall establish and maintain efficient and effective arrangements for independent Audit and Risk Committee oversight to provide advice and guidance to the Accountable Authority on the agency's governance processes, risk management and control frameworks, and its external accountability obligations.	Compliant
3.2 The Accountable Authority shall ensure the Audit and Risk Committee has a Charter that is consistent with the content of the 'model charter'.	Compliant

Membership

The independent chair and members of the Audit and Risk Committee are:

- Independent Chair, Ms. Elizabeth Crouch AM, 6 Sep 2022 until 6 Sep 2025
- Independent Member, Dr Abby Bloom, 6 Sep 2022 until 6 Sep 2025
- Independent Member, Mr. Mark Harrison, 6 Sep 2022 until 6 Sep 2025.

Shared arrangements

I, Murray Smith, advise that NICC has entered an approved shared arrangement with the following agencies:

- Department of Creative Industries, Tourism, Hospitality and Sport
- Greyhound Welfare and Integrity Commission
- NSW Independent Liquor and Gaming Authority.

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The shared resources include the Audit and Risk Committee, the Chief Audit Executive and the internal audit function. The shared Audit and Risk Committee is a Principal Department Led Shared Audit and Risk Committee.



Murray Smith
A/Chief Commissioner
NSW Independent Casino Commission

Date: 8/10/2025

Emily Beullens
Chief Audit Executive
NSW Independent Casino Commission
Contact: (02) 9228 3632

Attachment 3: Assessment of the NICC's compliance with TPP20-08 for 2024-25

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Department of Creative Industries,
Tourism, Hospitality and Sport



Assessment of NSW Independent Casino Commission's (NICC) compliance with TPP20-08 for 2024-25

Core requirement	Attestation	Supporting information
Risk Management Framework		
1.1 The Accountable Authority shall accept ultimate responsibility and accountability for risk management in the agency	Compliant	NSW Independent Casino Commission (NICC) aligns to the practices of the DCITHS Risk Management Policy which establishes that the Chief Commissioner is responsible and accountable for risk management for the entity. The policy outlines roles and responsibilities, including that all staff have a role to play in identifying and managing risk.
1.2 The Accountable Authority shall establish and maintain a risk management framework that is appropriate for the agency. The Accountable Authority shall ensure the framework is consistent with AS ISO 31000:2018.	Compliant	NICC has a Risk Management Framework which is consistent with the DCITHS Risk Management Policy. The NICC Risk Management Framework was developed and endorsed as a living document in November 2023 for progression to the NICC Audit and Risk Committee (ARC). The NICC Governance Committee continues to lead regular reviews of the NICC risk register, with one risk category usually considered at each monthly Committee meeting. The Governance Committee presents issues for discussion, together with any proposed amendments or updates, to the following NICC meeting. The NICC also presents the risk register to the NICC ARC for feedback. Risk conversations occur at every meeting of the NICC and are considered in NICC decision making. The NICC Risk Framework is consistent with TPP20-08 and AS ISO 31000:2018.
Internal Audit Function		
2.1 An internal audit function has been established and maintained	Compliant	NICC joined a Shared Arrangement Agreement on 10 March 2023 with DCITHS (formerly, the Department of Enterprise, Investment and Trade (DEIT)) to share an internal audit function and an ARC. An internal audit function at DCITHS is maintained within the Technology and Operations Branch. The Chief Audit Executive (CAE) oversees the internal audit function, reporting administratively to the Deputy Secretary, Corporate Services at DCITHS and functionally to the ARC.
2.2 The Accountable Authority shall ensure the internal audit function operates consistent with the International Standards for Professional Practice for Internal Auditing.	Compliant	The mandatory 5-yearly external quality assessment is planned for 2026-27. The CAE continues to issue an annual assertion of conformance with the International Professional Practices Framework (IPPF) and best practice. The internal audit function operates in accordance with the Internal Audit Charter and Internal Audit Manual which are consistent with the IPPF for internal auditing. In addition, initiatives have been completed to align the internal audit function with the new requirements introduced in the updated IPPF.

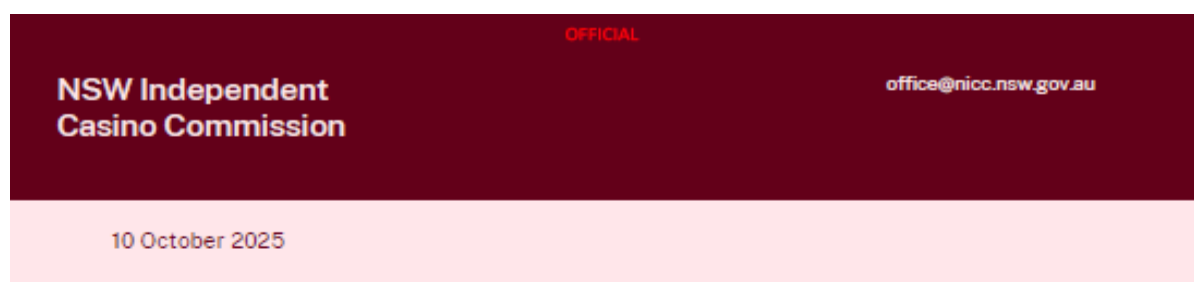
Assessment of NSW Independent Casino Commission's (NICC) compliance with TPP20-08 for 2024-25

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Core requirement	Attestation	Supporting information
2.3 The Accountable Authority shall ensure the agency has an Internal Audit Charter that is consistent with the content of the 'model charter'.	Compliant	The internal audit function operates under an Internal Audit Charter which is reviewed annually. The latest update was in June 2025. The charter is consistent with the content of the model charter in TPP20-08.
Audit and Risk Committee		
3.1 The Accountable Authority shall establish and maintain efficient and effective arrangements for independent Audit and Risk Committee oversight to provide advice and guidance to the Accountable Authority on the agency's governance processes, risk management and control frameworks, and its external accountability obligations.	Compliant	NICC joined a Shared Arrangement Agreement with DEIT (now DCITHS) on 10 March 2023 to share an internal audit function and an ARC. The ARC was established in 2022 and is a key component of NICC's governance framework. The objective of the ARC is to provide independent assurance and advice to the Chief Commissioner on NICC's governance, risk and control frameworks and its external accountability requirements. All members have appropriate expertise and have completed annual conflict of interest declarations. An annual review of the performance of the ARC and its members was undertaken to ensure the ARC remains effective.
3.2 The Accountable Authority shall ensure the Audit and Risk Committee has a charter that is consistent with the content of the 'model charter'.	Compliant	The ARC operates under a charter which is compliant with TPP20-08 and is reviewed annually. The latest update was in June 2025.

Attachment 4: NSW Independent Casino Commission Cyber Security Attestation



NSW Independent Casino Commission (NICC) Cyber Security Annual Attestation Statement for the 2024-25 Financial Year

I, Murray Smith, am writing to formally attest on behalf of the NICC that we have assessed and are of the opinion that the Department of Creative Industries, Tourism, Hospitality and Sports (DCITHS) did effectively manage cyber security risks for our organisation during the 2024-2025 financial year. I have relied on the attestation provided by the Secretary in relation to the DCITHS's cyber security measures to help form this view. This attestation is in line with our commitment to ensure the security and integrity of our digital assets and operations and NSW Cyber Security Policy.

In our continued effort to improve our cybersecurity measures, there are several important points that deserve attention:

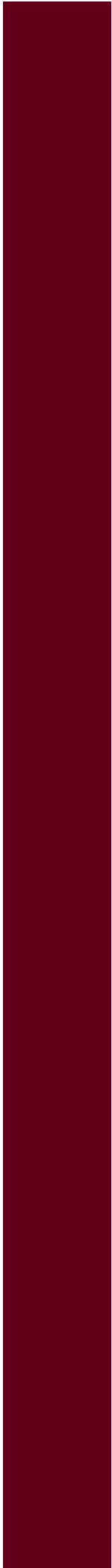
- **Governance and Risk Management:** In alignment with our Memorandum of Understanding (MoU) with DCITHS, we are leveraging their expertise to manage cyber security systems. The DCITHS's Audit and Risk Committee plays a pivotal role in overseeing the application of our risk framework to assess cyber security risks, while our in-house internal governance committee actively considers cyber risks on their committee agenda.
- **Risk Assessment and Management:** We have assessed and continue to manage risks to our information and systems effectively, with one risk currently above appetite. Further treatments are underway and managed through enterprise risk processes, ensuring a proactive approach to potential threats and vulnerabilities.
- **Cyber Security Enhancement:** We are proactively reviewing cyber security and privacy requirements as part of the development of any new systems and processes. Such initiatives are vital in protecting the data associated with casino regulation in NSW against the evolving threat landscape.
- **Leveraging DCITHS Expertise:** We leverage DCITHS's comprehensive Cyber Security Strategy, supported by a cyber security implementation plan specific to our agency. Additionally, we benefit from the DCITHS's cyber incident response plan to ensure swift and effective responses to any cyber incidents that may occur. We also utilise systems managed by the Department of Customer Service under the GovConnect shared service arrangements, for which a separate cyber attestation is made, to ensure comprehensive coverage of our cyber security landscape.

In conclusion, we can confidently assert that, in the 2024-2025 financial year, the NICC has undertaken proactive measures to address and mitigate cyber security risks in collaboration with DCITHS. This attestation covers the mandatory requirements managed by the NICC. Systems managed by the Department of Customer Service (GovConnect) and the DCITHS (under the Memorandum of Understanding) are covered under separate cyber attestations.

Murray Smith
Acting Chief Commissioner
For and on behalf of the NSW Independent Casino Commission

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