Portfolio Budget Statements 2024–25

Budget Related Paper No. 1.7

**Finance Portfolio**

Budget Initiatives and Explanations of Appropriations   
Specified by Outcomes and Programs by Entity

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**Senator the Hon Katy Gallagher**

Minister for Finance

Minister for Women

Minister for the Public Service

Senator for the Australian Capital Territory

Senator the Hon Sue Lines

President of the Senate

Australian Senate

Parliament House

CANBERRA ACT 2600

The Hon Milton Dick MP

Speaker

House of Representatives

Parliament House

CANBERRA ACT 2600

Dear President

Dear Mr Speaker

I hereby submit the Portfolio Budget Statements in support of the 2024-25 Budget for the Finance portfolio.

These statements have been developed, and are submitted to the Parliament, as a statement on the outcomes for the portfolio.

I present these statements to provide accountability to the Parliament and, through it, the public.

Yours sincerely

**Katy Gallagher**

#### Abbreviations and conventions

The following notation may be used:

NEC/nec not elsewhere classified

‑ nil

.. not zero, but rounded to zero

na not applicable (unless otherwise specified)

nfp not for publication

$m $ million

$b $ billion

Figures in tables and in the text may be rounded. Figures in text are generally rounded to one decimal place, whereas figures in tables are generally rounded to the nearest thousand. Discrepancies in tables between totals and sums of components are due to rounding.

#### Enquiries

Should you have any enquiries regarding this publication please contact Chief Financial Officer, Department of Finance on (02) 6215 2222.

Links to Portfolio Budget Statements (including Portfolio Additional Estimates Statements and Portfolio Supplementary Additional Statements) can be located on the Australian Government Budget website at: [www.budget.gov.au](http://www.budget.gov.au).

User Guide  
To The  
Portfolio Budget Statements

# User guide

The purpose of the *2024-25 Portfolio Budget Statements* (PB Statements) is to inform Senators and Members of Parliament of the proposed allocation of resources to government outcomes by entities within the portfolio. Entities receive resources from the annual appropriations acts, special appropriations (including standing appropriations and special accounts), and revenue from other sources.

A key role of the PB Statements is to facilitate the understanding of proposed annual appropriations in Appropriation Bills (No. 1 and No. 2) 2024-2025 (or Appropriation (Parliamentary Departments) Bill *(*No. 1) 2024-2025 for the parliamentary departments). In this sense, the PB Statements are Budget related papers and are declared by the Appropriation Acts to be ‘relevant documents’ to the interpretation of the Acts according to section 15AB of the *Acts Interpretation Act 1901*.

The PB Statements provide information, explanation and justification to enable Parliament to understand the purpose of each outcome proposed in the Bills.

As required under section 12 of the *Charter of Budget Honesty Act 1998*, only entities within the general government sector are included as part of the Commonwealth general government sector fiscal estimates and produce PB Statements where they receive funding (either directly or via portfolio departments) through the annual appropriation acts.

The Commonwealth Performance Framework

The following diagram outlines the key components of the Commonwealth performance framework. The diagram identifies the content of each of the publications and the relationship between them. Links to the publications for each entity within the portfolio can be found in the introduction to Section 2: Outcomes and planned performance.

**Commonwealth Performance Framework**Key components of relevant publications

Portfolio Budget Statements (May)   
*Portfolio based*

Corporate Plan (August)  
*Entity based*

Supports Annual Appropriations. Informs Senators and Members of Parliament of the proposed allocation of other resources to **government outcomes and programs**.

Provides links to **relevant programs**  
undertaken by other Commonwealth  
entities.

Provides high level performance  
information for current, ongoing programs, particularly a **forecast of performance for the current year**.

Provides **detailed** prospective  
performance information for proposed new budget measures that require **a new program** or **significantly change an existing program**.

**Primary planning document** of a  
Commonwealth entity.

Sets out the **purposes** of the entity, the **key** **activities** it will undertake to achieve its purposes and the **results** it expects to achieve over a minimum four year period.

Describes the **environment** in which the entity operates, the **capability** it requires to undertake its **activities**, its **risk oversight and management systems** including **key risks**, and how it will **cooperate** with others, including any **subsidiaries,** to achieve its purposes.

Explains how the entity’s **performance** will be **measured** and **assessed**.

Annual Performance Statements (October following year) *Entity based*

Included in the Commonwealth entity’s Annual Report. Focuses on **recent  
performance**.

Reports on the **actual performance results** for the year against the **forecasts** made in the **corporate plan** and **Portfolio Budget Statements**, and provides other performance information relevant to the entity.

Provides an **analysis** of the factors that **contributed** to the **entity’s  
performance results**.

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Portfolio Overview

# Finance Portfolio overview

Minister(s) and portfolio responsibilities

The Minister for Finance has overall responsibility for the Finance portfolio, and particular responsibility for the following:

* budget policy and process, including advice on expenditure across all government programs
* government financial accountability, governance and financial management frameworks, and general policy guidelines for Commonwealth statutory authorities
* whole-of-Australian Government procurement policy and services
* whole-of-Australian Government grants policy framework and guidelines
* whole-of-Australian-Government property policy and administration of property and land acquisition and related legislation, including non-Defence-owned property
* whole-of-Australian-Government digital and data policy, including Digital ID policy
* regulatory reform policy
* Government Business Enterprises (GBEs) and commercial entities treated as GBEs
* overarching monitoring and advice on specialist investment vehicles
* commercial advice relating to significant Australian Government asset sales and purchases and other significant commercial matters
* policy and management of act of grace and waiver of debts requests
* administration of Comcover, the government’s self-managed insurance fund, and risk policy
* Australian Government Investment Funds policy, including the Future Fund, and authorisation of payments from Australian Government Investment Funds to entities
* superannuation arrangements for Australian Government civilian employees and parliamentarians, and retirement benefits for governors-general, federal judges and Federal Court judges
* government campaign advertising

The Special Minister of State has particular responsibility for the following:

* the parliamentary business expenses framework and related legislation
* employment framework for members of parliament staff and related legislation
* electoral policy
* electoral matters (supported by the Australian Electoral Commission (AEC))

For information on resourcing across the portfolio, please refer to Part 1: Agency Financial Resourcing in the *Budget Paper No. 4: Agency Resourcing*.

Figure 1: Finance portfolio structure and outcomes

|  |  |
| --- | --- |
| **Minister for Finance**  Senator the Hon Katy Gallagher | |
|  |  |
| **Special Minister of State** Senator the Hon Don Farrell | |
|  |  |
| **Department of Finance**  Portfolio Secretary: Jenny Wilkinson PSM  Outcome 1: Support sustainable Australian Government finances through providing high-quality policy advice and operational support to the government and Commonwealth entitiestomaintain effective and efficient use of public resources.  Outcome 2: Support an efficient and high-performing public sector through providing leadership to Commonwealth entities in ongoing improvements to public sector governance, including through systems, frameworks, policy, advice, and service delivery, and managing, acquiring and divesting government investments.  Outcome 3: Support for parliamentarians and others as required by the Australian Government through the delivery of, and advice on, work expenses and allowances, entitlements and targeted programs. | |
|  |  |
| **Australian Electoral Commission**  Electoral Commissioner: Tom Rogers  Outcome 1: Maintain an impartial and independent electoral system for eligible voters through active electoral roll management, efficient delivery of polling services, and targeted education and public awareness programs. | |
|  |  |
| **Commonwealth Superannuation Corporation**  Chair: Garry Hounsell  Outcome 1: Retirement and insurance benefits for scheme members and beneficiaries, including past, present and future employees of the Australian Government and other eligible employers and members of the Australian Defence Force, through investment and administration of their superannuation funds and schemes. | |
|  |  |
| **Digital Transformation Agency**  Chief Executive Officer: Chris Fechner  Outcome 1: Support the government's digital transformation, and simplify processes, reduce costs and generate reuse opportunities, through strategic and policy leadership, advice, strategic coordination and oversight of digital and ICT investment, and management of whole-of-government digital and ICT procurement. | |
|  |  |
| **Future Fund Management Agency**  Chair: Mary Reemst  Outcome 1: Strengthen the Commonwealth’s financial position for the benefit of the Australian people, by managing the investment activities of the Future Fund and certain other Australian Government Investment Funds in line with their Investment Mandates**.** | |

Table continues on next page

**Figure 1: Finance portfolio structure and outcomes (continued)**

|  |  |
| --- | --- |
| **Independent Parliamentary Expenses Authority**  Chief Executive Officer: Annwyn Godwin  Outcome 1: Support for current and former Parliamentarians and others as required by the Australian Government through the delivery of, independent oversight and advice on, work resources and travel resources. | |
|  |  |
| **Parliamentary Workplace Support Service\***  Chief Executive Officer: Leonie McGregor  Outcome 1: Support Commonwealth parliamentary workplace participants to build and maintain safe and respectful workplaces, including by supporting positive cultural change and providing human resource functions to parliamentarians and their staff. | |
| \* Established with effect from 1 October 2023. |  |
| **ASC Pty Ltd**  Chair: Bruce Carter AO  Purpose: The objectives of the company, as set out in the Government’s Statement of Expectation to ASC are:   * to enhance and maintain the Australian Defence Force’s maritime capabilities * support Australian Government policies in relation to the Australian naval shipbuilding and repair industry and submarine sustainment and construction industry * continue to be Australia’s source of sovereign submarine industrial expertise and a key contributor to the broader naval shipbuilding enterprise. | |
|  |  |
| **Australian Naval Infrastructure Pty Ltd**  Chair: Lucio Di Bartolomeo  Purpose: The objective of the company, as set out in its constitution, is to support the Commonwealth’s continuous naval shipbuilding program through:   * acquiring, holding, managing and developing the infrastructure, and related facilities used in connection with this program * efficiently and effectively managing this infrastructure (including providing access) in a manner that ensures an integrated and co-ordinated approach to the delivery of all elements of this program. | |

Entity resources and planned performance

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Department of Finance

Entity resources and planned performance

Department of Finance

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# Department of Finance

## Section 1: Entity overview and resources

### 1.1 Strategic direction statement

The Department of Finance’s (Finance) purpose is to provide high quality advice, frameworks, and services to achieve value in the management of public resources for the benefit of all Australians. We deliver on our purpose through:

* providing policy advice on expenditure across all portfolios and delivering Budget updates, cash management and consolidated financial reporting
* managing frameworks and policies and providing advice to support the proper use and management of public resources
* supporting the commercial interest of the Commonwealth
* providing enabling services to the Commonwealth
* supporting wider availability and use of government data and promoting digital transformation
* delivering ministerial and parliamentary services

In 2023-24, we revised our purpose statement and aligned our key activities to better reflect the breadth of activities we deliver. In 2024-25, we are undertaking a holistic review of our performance framework. While this work progresses for the 2024-25 Portfolio Budget Statements we are presenting one measure per program. Full performance information relating to our programs and related key activities will be provided in the 2024-25 Corporate Plan.

In the year ahead, we will maintain a strong focus on supporting the government to safeguard Australia’s economic prosperity and social outcomes, while our nation faces a range of ongoing economic, security and broader challenges that are affecting the lives of many Australians. We continue to play a leading role in supporting government to respond to these challenges, and implement its priorities, through an efficient and effective public service.

In line with our purpose, key initiatives in 2024-25 include:

* supporting the delivery of the Budget, key economic updates, and the delivery of the Australian Government’s Fiscal Strategy, including advice on expenditure across all agencies
* supporting Commonwealth entities and companies to meet the requirements and policy intent of the Resource Management Framework, including in relation to the Public Governance, Performance and Accountability Act 2013
* supporting the Australian Government to put in place the legislative framework to create an economy-wide Digital ID system in Australia
* enhancing the integrity and transparency of the Commonwealth’s procurement and grants framework through collaboration with Commonwealth entities, the private sector and non-government organisations
* progressing the government’s commitment to reduce APS emissions to net zero by 2030 and implementing the low emissions vehicle target for the Commonwealth fleet
* enhancing use of data across government to improve policy advice and delivery
* deliver quality and efficient ICT services to the Commonwealth and shared services to our client agencies
* progressing regulatory reforms to improve outcomes
* working with portfolio entities to deliver a seamless experience for parliamentarians and their staff

Further detail on our priorities for key initiatives will be outlined in the 2024-25 Corporate Plan.

### 1.2 Entity resource statement

Table 1.1 shows the total resourcing from all sources available to the entity for its operations and to deliver programs and services on behalf of the government.

The table summarises how resources will be applied by outcome (government strategic policy objectives) and by administered (on behalf of the government or the public) and departmental (for the entity’s operations) classification.

For more detailed information on special accounts and special appropriations, please refer to the *Budget Paper No. 4 – Agency Resourcing*.

Information in this table is presented on a resourcing (that is, appropriations/cash available) basis, whilst the ‘Budgeted expenses by Outcome’ tables in Section 2 and the financial statements in Section 3 are presented on an accrual basis. Amounts presented below are consistent with amounts presented in the Appropriation Bills themselves.

Table 1.1: Department of Finance resource statement – Budget estimates for 2024-25 as at Budget May 2024



Table continues on next page

Table 1.1: Department of Finance resource statement – Budget estimates for 2024-25 as at Budget May 2024 (continued)



Prepared on a resourcing (i.e. appropriations available) basis.

All figures shown above are GST exclusive - these may not match figures in the cash flow statement.

1. Appropriation Bill (No. 1) 2024-2025
2. Represents estimated unspent appropriations from 2022-23.
3. Excludes departmental capital budget (DCB)
4. Estimated external revenue receipts under section 74 of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act).
5. Departmental capital budgets (DCB) are not separately identified in Appropriation Bill (No. 1) and form part of ordinary annual services items. Refer to Table 3.5 for further details. For accounting purposes, this amount has been designated as a 'contribution by owner'.
6. Appropriation Bill (No. 2) 2024-2025.
7. For further information on special accounts please refer to *Budget Paper No. 4 – Agency Resourcing.* Please also refer to Table 2.1.1, 2.2.1 and 2.3.1 for further information on outcome and program expenses broken down by various funding sources, e.g. annual appropriations, special appropriations and special accounts.
8. Amounts credited to special accounts from Finance's annual and special appropriations.
9. Administered capital budgets (ACB) are not separately identified in Appropriation Act (No. 1) and form part of ordinary annual services items. Refer to Table 3.10 for further details. For accounting purposes, this amount is designated as a 'contribution by owner'.

Third party payments from and on behalf of other entities



Prepared on a resourcing (i.e. appropriations available) basis.

All figures shown above are GST exclusive - these may not match figures in the cash flow statement.

1. Compensation and legal payments
2. Act of Grace payments

### 1.3 Budget measures

Budget measures in Part 1 relating to Finance are detailed in the Budget Paper No. 2 and are summarised below.

Table 1.2: Department of Finance 2024-25 Budget measures

**Part 1: Measures announced since the 2023-24 Mid-Year Economic and Fiscal Outlook (MYEFO)**



Table continues on next page

Table 1.2: Department of Finance 2024-25 Budget measures (continued)

**Part 1: Measures announced since the 2023-24 Mid-Year Economic and Fiscal Outlook (MYEFO)**



Prepared on a Government Financial Statistics (Underlying Cash) basis. Figures displayed as a

negative (-) represent a decrease in funds and a positive (+) represent an increase in funds.

1. The lead entity for the measure titled *Snowy Hydro Limited* is the Department of Finance. The full measure description and package details appear in Budget Paper No. 2 under the Finance Portfolio.
2. Financials are not for publication due to commercial sensitivities.
3. The lead entity for the measure titled *Anti-Money Laundering and Counter-Terrorism Financing Reform* is the Attorney-General's Department. The full measure description and package details appear in Budget Paper No. 2 under the Attorney-General's Portfolio. Funding from 2025-26 for this measure will be held in the Contingency Reserve until the legislative reforms have passed the Parliament.
4. The lead entity for the measure titled *APS Capability Reinvestment Fund: 2024-25 Project Funded under round two* is the Australian Public Service Commission. The full measure description and package details appear in Budget Paper No. 2 under the Prime Minister and Cabinet Portfolio.
5. The lead entity for the measure titled *Australian Antarctic Program - additional funding* is the Department of Climate Change, Energy, the Environment and Water. The full measure description and package details appear in Budget Paper No. 2 under the Climate Change, Energy, the Environment and Water Portfolio.
6. The lead entity for the measure titled *Civil Maritime Critical Security Capabilities* is the Department of Home Affairs. The full measure description and package details appear in Budget Paper No. 2 under the Home Affairs Portfolio.
7. The lead entity for the measure titled *Cyber Security of Regulators and Improving Registers* is the Australian Prudential Regulation Authority. The full measure description and package details appear in Budget Paper No. 2 under the Treasury Portfolio.
8. The lead entity for the measure titled *Delivering a Strategic Fleet* is the Department of Infrastructure, Transport, Regional Development, Communications and the Arts. The full measure description and package details appear in Budget Paper No. 2 under the Infrastructure, Transport, Regional Development, Communications and the Arts Portfolio.
9. The lead entity for the measure titled *Future made in Australia - Attracting Investment in Key Industries* is Cross Portfolio. The full measure description and package details appear in Budget Paper No. 2 under Cross Portfolio.
10. The measure titled *Housing Support* is Cross Portfolio. The full measure description and package details appear in Budget Paper No. 2 under Cross Portfolio.
11. The lead entity for the measure titled *Maintaining Support for an Effective Foreign Service* is the Department of Foreign Affairs and Trade. The full measure description and package details appear in Budget Paper No. 2 under the Foreign Affairs and Trade Portfolio.
12. The lead entity for the measure titled *National Disability Insurance Scheme - Getting the NDIS back on track* is the National Disability Insurance Agency. The full measure description and package details appear in Budget Paper No. 2 under the Social Services Portfolio.
13. The lead entity for the measure titled *National Firearms Register* is the Attorney-General's Department. The full measure description and package details appear in Budget Paper No. 2 under the Attorney-General's Portfolio.
14. The lead entity for the measure titled *Prime Minister and Cabinet - additional resourcing* is the Department of the Prime Minister and Cabinet. The full measure description and package details appear in Budget Paper No.2 under the Prime Minister and Cabinet Portfolio.
15. The measure titled *Savings from external labour - extension* is Cross Portfolio. The full measure description and package details appear in Budget Paper No. 2 under Cross Portfolio.
16. The lead entity for the measure titled *Services Australia - additional resourcing* is Services Australia. The full measure description and package details appear in Budget Paper No. 2 under the Social Services Portfolio.
17. The lead entity for the measure titled *Strengthening Tax Compliance - Australian Taxation Office Counter Fraud Strategy* is the Australia Taxation Office. The full measure description and package details appear in Budget Paper No. 2 under the Treasury Portfolio.

## Section 2: Outcomes and planned performance

Government outcomes are the intended results, impacts or consequences of actions by the government on the Australian community. Commonwealth programs are the primary vehicle by which government entities achieve the intended results of their outcome statements. Entities are required to identify the programs which contribute to government outcomes over the Budget and forward years.

Each outcome is described below together with its related programs. The following provides detailed information on expenses for each outcome and program, further broken down by funding source.

|  |
| --- |
| **Note:**  Performance reporting requirements in the Portfolio Budget Statements are part of the Commonwealth performance framework established by the *Public Governance, Performance and Accountability Act 2013*. It is anticipated that the performance measure described in Portfolio Budget Statements will be read with broader information provided in an entity’s corporate plans and annual performance statements – included in Annual Reports – to provide a complete picture of an entity’s planned and actual performance.  The most recent corporate plan for Finance can be found at:  https://www.finance.gov.au/sites/default/files/2023-10/Corporate\_Plan\_2023-24.pdf  The most recent annual performance statement can be found at:  https://www.finance.gov.au/sites/default/files/2024-05/Department-of-finance-annual-report-2022-23\_0.pdf |

### 2.1 Budgeted expenses and performance for Outcome 1

|  |
| --- |
| Outcome 1: Support sustainable Australian Government finances through providing high-quality policy advice and operational support to the government and Commonwealth entities to maintain effective and efficient use of public resources. |

*Budgeted expenses for Outcome 1*

This table shows how much the entity intends to spend (on an accrual basis) on achieving the outcome, broken down by program, as well as by Administered and Departmental funding sources.

Table 2.1.1: Budgeted expenses for Outcome 1



1. Departmental appropriation combines ordinary annual services (Appropriation Bill (No. 1)) and estimated receipts retained under section 74 of the PGPA Act.
2. Expenses not requiring appropriation in the Budget year is made up of depreciation expenses, amortisation expenses and resources received free of charge.

Note: Departmental appropriation splits and totals are indicative estimates and may change in the course of the budget year as government priorities change.

Table 2.1.2: Performance measures for Outcome 1

Table 2.1.2 details performance measures for each program associated with Outcome 1. It is used by entities to describe the results they plan to achieve and the related key activities, as detailed in the current corporate plan, the context in which these activities are delivered, and how the performance of these activities will be measured. Where relevant, details of the 2024-25 Budget measures that have created new programs or materially changed existing programs are provided.

| **Outcome 1** – Support sustainable Australian Government finances through providing high-quality policy advice and operational support to the government and Commonwealth entities to maintain effective and efficient use of public resources. | | |
| --- | --- | --- |
| **Program 1.1 – Budget and Financial Management**  This program contributes to the outcome through advising the Finance Minister and Expenditure Review Committee (ERC) on fiscal and economic policies and related matters; supporting the Finance Minister in meeting their financial reporting responsibilities; and supporting the delivery of the Budget. | | |
| Key Activities | Provide policy advice on expenditure across all portfolios and deliver Budget updates, cash management and consolidated financial reporting (KA1). | |
| Year | Performance measures | Expected Performance Results |
| Current Year  2023‑24 | **Budget updates and appropriation bills**  Budget papers, related updates (e.g. the MYEFO) and appropriation bills are accurate, consistent with external reporting standards, delivered within required timeframes and meet the government’s fiscal and policy objectives and legislative obligations. | **On track**  Accuracy of Budget Estimates  The performance result of this measure is not able to be determined until following the end of the financial year, when the Final Budget Outcome (FBO) is released. Through each economic update, Budget Group works with entities to ensure expense estimates consider the best available information at the time of the update. |

Table continues on next page

Table 2.1.2: Performance measures for Outcome 1 (continued)

| **Program 1.1 – Budget and Financial Management**  This program contributes to the outcome through advising the Finance Minister and Expenditure Review Committee (ERC) on fiscal and economic policies and related matters; supporting the Finance Minister in meeting their financial reporting responsibilities; and supporting the delivery of the Budget. | | |
| --- | --- | --- |
| Year | Performance measures | Expected Performance Results |
| Current Year  2023‑24  (continued) | **Budget updates and appropriation bills**  Budget papers, related updates (e.g. the MYEFO) and appropriation bills are accurate, consistent with external reporting standards, delivered within required timeframes and meet the government’s fiscal and policy objectives and legislative obligations. | Timeliness of Budget Estimate Updates and Appropriation Bills   * Budget and related papers meet timeframes:   Budget papers and related updates were produced in accordance with the timeframes and other requirements specified in the *Charter of Budget Honesty Act 1998*, including relevant accounting standards.  The government released the 2023‑24 MYEFO on Wednesday, 13 December 2023. This is in line with the requirements to release a MYEFO each year by the end of January, or 6 months after the last Budget, whichever is later.  **On track**   * Timeliness of appropriation bills:   There have been no appropriation bills in the second quarter of 2023-24. Therefore, no outcomes or results at Q2 to allow for assessment.  External reporting standards and legislative requirements are met.  Mid-Year Economic and Fiscal Outlook 2023‑24 met reporting standards and legislative requirements. |

Table continues on next page

Table 2.1.2: Performance measures for Outcome 1 (continued)

| **Program 1.1 – Budget and Financial Management**  This program contributes to the outcome through advising the Finance Minister and Expenditure Review Committee (ERC) on fiscal and economic policies and related matters; supporting the Finance Minister in meeting their financial reporting responsibilities; and supporting the delivery of the Budget. | | |
| --- | --- | --- |
| Year | Performance measures | Expected Performance Results |
| Current Year  2023‑24  (continued) | **Financial statements**  The government’s financial statements, including monthly statements, are complete, fairly presented and released publicly within timeframes agreed with the government. | **On track**  Consolidated Financial Statements (CFS)  The CFS are monitored through regular Project Sponsor meetings, which include representatives of the Auditor-General. These meetings support the assessment that the CFS are currently ‘on track’ for delivery and finalisation. The 2022-23 CFS was signed by the Minister for Finance 15 November 2023 and an unmodified audit opinion was issued by the Auditor-General on 17 November 2023. ​  Monthly Financial Statements  The 2023-24 monthly financial statements have been provided within expected timeframes to the Minister for Finance. |
| **Daily disbursement of cash**  Commonwealth entities have access to cash, in near real-time, as required. | **On track**  The result for this measure is determined daily and reported and confirmed by entities at the end of the financial year through the submission of their Chief Financial Officer sign off. All daily payment requests from entities were met with the required timeframes across the reporting period. Annual sign-offs confirm the accuracy of the entities’ appropriation balances and accordingly, that cash needs through the year have been met. |

Table continues on next page

Table 2.1.2: Performance measures for Outcome 1 (continued)

| **Program 1.1 – Budget and Financial Management**  This program contributes to the outcome through advising the Finance Minister and Expenditure Review Committee (ERC) on fiscal and economic policies and related matters; supporting the Finance Minister in meeting their financial reporting responsibilities; and supporting the delivery of the Budget. | | |
| --- | --- | --- |
| Year | Performance measures | Planned Performance Results |
| Budget Year  2024‑25 | **Budget updates and appropriation bills**  Budget papers, related updates (e.g. the MYEFO) and appropriation bills are accurate, consistent with external reporting standards, delivered within required timeframes and meet the government’s fiscal and policy objectives and legislative obligations. | * Variances between estimated expenses and final outcome are within set parameters. * Budget papers and related updates meet timeframes set out in the Charter of Budget Honesty Act. * Appropriation bills introduced at times intended by the government. |
| Forward Estimates  2025‑28 | As per 2024‑25 | As per 2024‑25 |
| Material changes to Program 1.1 resulting from 2024‑25 Budget Measures: Nil | | |

### 2.2 Budgeted expenses and performance for Outcome 2

|  |
| --- |
| Outcome 2: Support an efficient and high-performing public sector through providing leadership to Commonwealth entities in ongoing improvements to public sector governance, including through systems, frameworks, policy advice, service delivery, and managing, acquiring and divesting government investments. |

*Linked programs*

| Commonwealth Superannuation Corporation |
| --- |
| **Program**   * Program 1.1 – Superannuation Scheme Governance |
| Future Fund Management Agency |
| **Programs**   * Program 1.1 – Management of the Investment of the Future Fund * Program 1.2 – Management of the Investment of the Australian Government Investment Funds |
| Contribution to Outcome 2 made by linked programs  Finance works with the Commonwealth Superannuation Corporation to ensure that the management of public sector superannuation is consistent with legislative obligations.  Finance works with the Future Fund Management Agency to ensure that the management of the Future Fund and the Australian Government Investment Funds is consistent with legislation and maximises returns to taxpayers. |

*Budgeted expenses for Outcome 2*

This table shows how much the entity intends to spend (on an accrual basis) on achieving the outcome, broken down by program, as well as by Administered and Departmental funding sources.

Table 2.2.1: Budgeted expenses for Outcome 2

Table continues on next page

Table 2.2.1: Budgeted expenses for Outcome 2 (continued)



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Table 2.2.1: Budgeted expenses for Outcome 2 (continued)

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Table 2.2.1: Budgeted expenses for Outcome 2 (continued)



1. Departmental appropriation combines ordinary annual services (*Appropriation Bill (No. 1)*) and estimated receipts retained under section 74 of the PGPA Act
2. Expenses not requiring appropriation in the Budget year is made up of depreciation expenses, amortisation expenses and resources received free of charge
3. More information on the DisabilityCare Australia Fund (DCAF) can be found in Table 2.2.1.1
4. More information on the Medical Research Future Fund (MRFF) can be found in Table 2.2.1.2
5. More information on the Aboriginal and Torres Strait Islander Land and Sea Future Fund (ATSILSFF) can be found in Table 2.2.1.3
6. More information on the Future Drought Fund (FDF) can be found in Table 2.2.1.4
7. More information on the Disaster Ready Fund (DRF) can be found in Table 2.2.1.5
8. More information on the Housing Australia Future Fund (HAFF) can be found in Table 2.2.1.6

Note: Departmental appropriation splits and totals are indicative estimates and may change in the course of the budget year as government priorities change.

Table 2.2.1.1: DisabilityCare Australia Fund - Estimates of Fund Balances



1. The DCAF consists of the DCAF Special Account and investments of the DCAF. The investments are managed by the Future Fund Board of Guardians. The special account is used to record all transactions relating to the DCAF, including interest and Medicare Levy proceeds received and payments.
2. The Commonwealth agreed to credit the DCAF with money raised from the increase in the Medicare levy for 10 years to fund the additional costs of delivering the National Disability Insurance Scheme (NDIS) (formerly DisabilityCare Australia). This 10 year period concluded in 2023-24.
3. The transfers relate to reimbursing the Commonwealth and the States and Territories for the costs of the operations of the NDIS.

Note: the expenses figure does not include losses made on investments; rather this amount has been applied against investment earnings and gains.

Table 2.2.1.2: Medical Research Future Fund - Estimates of Fund Balances



1. The MRFF consists of the MRFF Special Account and investments of the MRFF. The investments are managed by the Future Fund Board of Guardians. The special account is used to record all transactions relating to the MRFF, including interest received and payments.

Note: the expenses figure does not include losses made on investments; rather this amount has been applied against investment earnings and gains.

Table 2.2.1.3: Aboriginal and Torres Strait Islander Land and Sea Future Fund - Estimates of Fund Balances



1. The ATSILSFF consists of the ATSILSFF Special Account and the investments of the ATSILSFF. The investments are managed by the Future Fund Board of Guardians. The special account is used to record all transactions relating to the ATSILSFF, including interest and payments.

Note: the expenses figure does not include losses made on investments; rather this amount has been applied against investment earnings and gains.

Table 2.2.1.4: Future Drought Fund - Estimates of Fund Balances



1. The FDF consists of the FDF Special Account and investments of the FDF. The investments are managed by the Future Fund Board of Guardians. The special account is used to record all transactions relating to the FDF, including interest and payments.

Note: the expenses figure does not include losses made on investments; rather this amount has been applied against investment earnings and gains.

Table 2.2.1.5: Disaster Ready Fund - Estimates of Fund Balances



1. On 1 March 2023, the Emergency Response Fund was renamed the Disaster Ready Fund (DRF) upon commencement of the *Emergency Response Fund Amendment (Disaster Ready Fund) Act 2022*. The DRF consists of the DRF Special Account and investments of the DRF. The investments are managed by the Future Fund Board of Guardians. The special account is used to record all transactions relating to the DRF, including interest and payments.

Note: the expenses figure does not include losses made on investments; rather this amount has been applied against investment earnings and gains.

Table 2.2.1.6: Housing Australia Future Fund - Estimates of Fund Balances



1. The HAFF was established on 1 November 2023. The HAFF consists of the HAFF Special Account and investments of the HAFF. The investments are managed by the Future Fund Board of Guardians. The special account is used to record all transactions relating to the HAFF, including interest and payments.

Note: the expenses figure does not include losses made on investments; rather this amount has been applied against investment earnings and gains.

Table 2.2.2: Performance measures for Outcome 2

Table 2.2.2 details performance measures for each program associated with Outcome 2. It is used by entities to describe the results they plan to achieve and the related key activities, as detailed in the current corporate plan, the context in which these activities are delivered, and how the performance of these activities will be measured. Where relevant, details of the 2024-25 Budget measures that have created new programs or materially changed existing programs are provided.

| **Outcome 2** – Support an efficient and high-performing public sector through providing leadership to Commonwealth entities in ongoing improvements to public sector governance, including through systems, frameworks, policy advice, service delivery, and managing, acquiring, and divesting government investments. | | |
| --- | --- | --- |
| **Program 2.1 – Public Sector Governance**  This program contributes to the outcome through developing and maintaining the public sector resource management framework and improving the standard of governance, performance, and accountability of Commonwealth entities. | | |
| Key Activities | Manage frameworks and policies and provide advice to support the proper use and management of public resources (KA2).  Support the commercial interest of the Commonwealth (KA3). | |
| Year | Performance measures | Expected Performance Results |
| Current Year  2023‑24 | **Governance, Accountability and Performance**  Finance’s stewardship supports Commonwealth entities and companies to meet the requirements and policy intent of the Resource Management Framework. The Commonwealth performance framework provides for the scrutiny of the non-financial performance of Commonwealth entities and companies.  The Public Governance, Performance and Accountability (PGPA) survey is used as a proxy to measure Commonwealth entity and company satisfaction with the support provided by Finance to assist them in meeting the requirements and policy intent of the Resource Management Framework. | **On track**  Performance audit reports tabled by the Auditor-General and reports tabled by the JCPAA are providing commentary on, and making recommendations relating to, the resource management framework and the application of the performance framework by entities.  Target 85% or above satisfaction in respect to the support Finance provides to assist Commonwealth entities and companies to meet the requirements and policy intent of the resource management framework. This will be measured through a feedback survey to be conducted before the end of 2023-24.    ​​ |

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Table 2.2.2: Performance measures for Outcome 2 (continued)

| **Program 2.1 – Public Sector Governance**  This program contributes to the outcome through developing and maintaining the public sector resource management framework and improving the standard of governance, performance, and accountability of Commonwealth entities. | | |
| --- | --- | --- |
| Key Activities | Manage frameworks and policies and provide advice to support the proper use and management of public resources (KA2).  Support the commercial interest of the Commonwealth (KA3). | |
| Year | Performance measures | Expected Performance Results |
| Current Year  2023‑24 (continued) | **Governance, Accountability and Performance (continued)**  Monitoring Joint Committee of Public Accounts and Audit (JCPAA) Reports and Auditor-General Performance Audit Report provide evidence of Parliament using the Commonwealth performance framework to scrutinise the non-financial performance of Commonwealth entities and companies. This is a proxy measure of performance. | ​​ |
| **Whole-of-government approach to regulatory policy, practice, performance, and regulatory reform**  Finance works with government agencies to deliver target reform projects and provide guidance on regulatory performance reporting. | **On track**  Finance continued to make progress on key regulatory reform initiatives.  In February 2024, a capability in myGov was delivered to allow Commonwealth statutory declarations to be executed using a digital ID in place of a physical witness. This followed the passage of legislative amendments to the *Statutory Declarations Act 1959*, which commenced on 1 January 2024. |

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Table 2.2.2: Performance measures for Outcome 2 (continued)

|  |  |  |
| --- | --- | --- |
| **Program 2.1 – Public Sector Governance**  This program contributes to the outcome through developing and maintaining the public sector resource management framework and improving the standard of governance, performance, and accountability of Commonwealth entities. | | |
| Year | Performance measures | Expected Performance Results |
| Current Year  2023‑24 (continued) | **Whole-of-government approach to regulatory policy, practice, performance, and regulatory reform (continued)** | The National Electrical Safety Taskforce has been established jointly between Finance and the Australian Competition and Consumer Commission, in collaboration with states and territories. The taskforce is on track to complete by July 2024 and provide a final report to the Council on Federal Financial Relations.  Finance has led the development of a future state vision for a nationally consistent worker screening system in the care and support economy, working with states and territories. Work will continue to identify and progress reforms in collaboration with jurisdictions.  Finance is re-establishing a regular meeting of the Regulatory Leadership Cohort and a Regulatory Reform Interdepartmental Committee. This will support continued work to develop a Regulatory Policy, Practice and Performance Framework and a Regulatory Capability Maturity Model. |
| **Support the Australian Government to continue developing Australia's Digital ID system**  Output measures for the next stage of the Digital ID Program are progressed and reported on to established timelines. These include:   * Introduce legislation to support the Digital ID system in 2023-24. * Establish an independent regulator for the Digital ID System to begin 1 July 2024, subject to the passage of legislation.   Expand public communications and engagement activities about Digital ID in 2023-24. | **On track**  The Digital ID Bill and Digital ID (Transitional and Consequential Provisions) Bill were introduced to Parliament on 30 November 2023 and were passed by the Senate on 27 March 2024. The Australian Competition and Consumer Commission (ACCC) has been appointed as the initial Digital ID regulator to perform regulatory functions under the Digital ID legislation and the Government has provided the ACCC with $67 million over 2.5 years from 2023-24. The ACCC is on track to formerly commence its role when the legislation is implemented, which must be within six months of Royal Assent. Communication and media activity was undertaken to support all external facing program milestones from public consultation, introduction of the draft legislation and the Senate Committee Inquiry into Digital ID Bill 2023. The Program was also funded in MYEFO to deliver an advertising campaign in 2024-25 to increase awareness and understanding of Digital ID. |

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Table 2.2.2: Performance measures for Outcome 2 (continued)

|  |  |  |
| --- | --- | --- |
| **Program 2.1 – Public Sector Governance**  This program contributes to the outcome through developing and maintaining the public sector resource management framework and improving the standard of governance, performance, and accountability of Commonwealth entities. | | |
| Year | Performance measures | Expected Performance Results |
| Current Year  2023‑24 (continued) | **Promote efficient, financially sustainable and sound governance of commercial investments**  Continue to promote ongoing efficiency and financial sustainability commercial investments in significant government owned businesses or initiatives, including:   * Delivering government priorities, including infrastructure, and other policies through Government Business Enterprise (GBEs) and Specialist Investment Vehicles (SIVs) * GBE commercial models remaining financial responsible and sustainable; and * Investing in innovative financing and strategic transactions that strengthen Australia’s economy and security. | **On track**  Finance actively worked together with other Shareholder Departments responsible for GBE oversight to analyse annual report results.  Timely advice on the performance and progress of the GBEs was provided to Shareholder Ministers. Shareholder Departments tabled annual reports in accordance with expectations established by Parliament and were available for scrutiny by the relevant Senate standing committee prior to Supplementary Budget Estimates.  Finance continued progress on the development of governance guidelines and cohesive performance metrics for SIVs. Training courses were filled with participants from Finance and Shareholder Departments, and received positive feedback which reinforced the relevance and value of the training. Finance worked with Shareholder Departments to progress Board Appointments for GBEs, SIVs, and other Finance portfolio entities. |

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|  |  |  |
| --- | --- | --- |
| **Program 2.1 – Public Sector Governance**  This program contributes to the outcome through developing and maintaining the public sector resource management framework and improving the standard of governance, performance, and accountability of Commonwealth entities. | | |
| Year | Performance measures | Expected Performance Results |
| Current Year  2023‑24 (continued) | **Promote efficient, financially sustainable and sound governance of commercial investments (continued)** | The Intergovernmental Community of Practice (ICOP) forum was held in November 2023, which brought together representatives from all Australian states and territories, as well as the New Zealand government, to discuss commercial policy and best-practice governance and experiences in overseeing Government Business Enterprises and State-Owned Enterprises. The inaugural SIVs Forum was held on 28 November 2023 bringing together departments, SIVs and relevant speakers to discuss strategic issues, promote sharing of best practice and understand impacts of emerging issues on SIVs. |
| **Year** | Performance measures | **Planned Performance Results** |
| Budget Year  2024‑25 | **Quality of support to agencies in relation to Governance, Accountability and Performance**  Finance’s stewardship supports Commonwealth entities and companies to meet the requirements and policy intent of the Resource Management Framework. | Stakeholder survey feedback on the effectiveness of the support Finance provides to Commonwealth entities and companies to assist them to meet the requirements and policy intent of the Resource Management Framework (target: 80%). |
| Forward Estimates  2025‑28 | As per 2024‑25 | As per 2024‑25 |
| Material changes to Program 2.1 resulting from 2024-25 Budget Measures: Nil | | |

Table 2.2.2: Performance measures for Outcome 2 (continued)

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Table 2.2.2: Performance measures for Outcome 2 (continued)

| **Program 2.2 – Data Scheme**  This program contributes to the outcome by establishing a best practice scheme for sharing Australian government data to deliver public benefit. | | |
| --- | --- | --- |
| Key Activities | Support wider availability and use of government data and promote digital transformation (KA5). | |
| Year | Performance measures | Expected Performance Results |
| Current Year  2023‑24 | **Participation in the DATA Scheme** Supporting safe sharing of data to deliver public benefit through requests in Dataplace that lead to data sharing | **On track**  Six data sharing requests have been made through Dataplace. |
| Year | Performance measures | Planned Performance Results |
| Budget Year  2024‑25 | **Office of the National Data Commissioner**  Office of the National Data Commissioner activities facilitate the wider availability  and sharing of government data. | 10 data sharing requests made in Dataplace that lead to data sharing. |
| Forward Estimates  2025‑28 | As per 2024‑25 | As per 2024‑25 |
| Material changes to Program 2.2 resulting from 2024‑25 Budget Measures: Nil | | |

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Table 2.2.2: Performance measures for Outcome 2 (continued)

| Program 2.3 Property and Construction  This program contributes to the outcome by providing policy advice, guidance, and support on managing Commonwealth property, land, and public works across the government; and managing specified major capital works projects and the government’s non-Defence property portfolio within Australia. | | |
| --- | --- | --- |
| Key Activities | Support the commercial interest of the Commonwealth (KA3). | |
| Year | Performance measures | Expected Performance Results |
| Current Year  2023‑24 | **Commonwealth property initiatives are efficient and effective**  The management of Commonwealth property demonstrates improved outcomes in line with Commonwealth property policy in an evolving environment, including in relation to leasing and facilities management for non-corporate Commonwealth entities | **On track**  The Property Service Providers (PSPs) and Finance agreed the Property Operating Expenses Baseline which allows the calculation of savings. Finance reviewed PSP reported actual property operating expenses and, using the defined PSCP Deed calculation, was able to determine performance against the agreed savings targets. The 2022 Australian Government Occupancy Report highlights ongoing efficiencies in the use of the Commonwealth’s property portfolio including average occupational density. A review of the report was conducted on publishing to confirm Commonwealth property, in scope for reporting, continued trends towards meeting Commonwealth Benchmarks. Data used for the report is sourced from entities through the Australian Government Property Register Collection.  Finance completes its formal bi-annual review of PSPs performance under the Whole of Government Property Services Coordinated Procurement Arrangements (the Arrangements) and develops Balanced Scorecard for each PSP using responses from entity surveys under the Arrangements, feedback from the Strategic Property adviser and internal Finance contract management teams. The Balanced Scorecard reflects responses from in-scope entities, feedback from the Strategic Property Adviser (SPA), and assessments by Finance, considering the objective external audit of Key Performance Indicators (KPI) by an audit service provider.    All PSPs achieved a rating of 'Meets Most Expectations' for the previous performance assessment period, January to June 2023, the sixth consecutive period that each PSP has achieved this rating. Over recent performance periods, performance scores have generally trended in a positive direction. |

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Table 2.2.2: Performance measures for Outcome 2 (continued)

|  |  |  |
| --- | --- | --- |
| Program 2.3 Property and Construction  This program contributes to the outcome by providing policy advice, guidance, and support on managing Commonwealth property, land, and public works across the government; and managing specified major capital works projects and the government’s non-Defence property portfolio within Australia. | | |
| Year | Performance measures | Expected Performance Results |
| Current Year  2023‑24 (continued) | **Commonwealth property initiatives are efficient and effective (continued)**  The management of Commonwealth property demonstrates improved outcomes in line with Commonwealth property policy in an evolving environment, including in relation to leasing and facilities management for non-corporate Commonwealth entities | PSPs have professional expertise to provide outcomes to the standards required under the Deed and/or to entities satisfaction, and where significant issues arise, Finance is consulted on PSP strategies for the mitigation and resolution of issues.  Through the previous bi-annual performance assessments, Finance identified improvement areas for PSPs and has engaged heavily with PSPs to implement strategies to lift performance. Supporting evidence shows an increase in entity satisfaction through the last reporting period. |
| Year | Performance measures | Planned Performance Results |
| Budget Year  2024‑25 | **Commonwealth property initiatives**  Commonwealth property initiatives, including in relation to leasing and facilities management for non-corporate Commonwealth entities, are managed effectively and efficiently, and demonstrate improved outcomes in line with the Commonwealth property policy. | * Property Service Providers meet the Property Operating Expenses saving target. * Ratings at or above Meets Most Expectations for all Property Service Providers in the Performance Survey Balanced Scorecard. |
| Forward Estimates  2025‑28 | As per 2024‑25 | As per 2024‑25 |
| Material changes to Program 2.3 resulting from 2024‑25 Budget Measures: Nil | | |

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Table 2.2.2: Performance measures for Outcome 2 (continued)

| **Program 2.4 – Insurance and Risk Management**  This program contributes to the outcome by providing general insurance services and promoting risk management across the government through the Comcover Special Account. | | |
| --- | --- | --- |
| Key Activities | Manage frameworks and policies and provide advice to support the proper use and management of public resources (KA2).  Support the commercial interest of the Commonwealth (KA3). | |
| Year | Performance measures | Expected Performance Results |
| Current Year  2023‑24 | **Promoting best practice risk management**  Comcover supports best practice risk management to improve risk maturity in the General Government Sector. | **On track**  Outcomes of the biennial (every two years) risk management benchmarking report shows sustained or positive improvement to best practice risk management across the General Government Sector.  The Commonwealth Risk Management Policy came into effect on 1 January 2023 – supporting guidance material has been finalised and issued. This has been supported by the Risk Management education program:   * 85% of officials attending workshops self-assess an increase in their capability to manage risk as a result of undertaking the workshops. This score is ascertained from voluntary feedback surveys and evaluation forms distributed to attendees. * The overall presentation score is 92%. This score is ascertained from voluntary feedback surveys and evaluation forms distributed to attendees. * 49% of Comcover learning workshops are 80% subscribed. This score is ascertained by comparing completed enrolments with the maximum enrolment attendee number available and advertised on the Comcover Learning Centre. |

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**Table 2.2.2: Performance measures for Outcome 2 (continued)**

| **Program 2.4 – Insurance and Risk Management**  This program contributes to the outcome by providing general insurance services and promoting risk management across the government through the Comcover Special Account. | | |
| --- | --- | --- |
| Year | Performance measures | Expected Performance Results |
| Current Year  2023‑24 (continued) | **Effective administration of Comcover**  The Australian Government’s self-managed insurance fund, Comcover, is financially sustainable to meet an ordinary level of claims. | **On track**  Premiums were set in line with the actuary’s advice (this is a standard process undertaken annually). Actuaries were engaged to provide expert advice, including an expense forecast for this financial year. This was informed by claims history, Commonwealth risk profile, statistical trends, and anticipated volatility and uncertainty.  The Comcover special account estimated actual balance for 30 June 2024 can cover the forecasted claims payments for the next 3 financial years. |
| **Comcover claims management**  Litigated insurance claims are managed in accordance with the model litigant obligation outlined in the *Legal Services Directions 2017*. | **On track**  The Commonwealth has acted honestly and fairly in accordance with its model litigant obligations under the *Legal Services Directions 2017*. There have not been any findings of non-compliance. |
| Year | Performance measures | Planned Performance Results |
| Budget Year  2024‑25 | **Comcover**  The Australian Government’s self-managed insurance fund, Comcover, is financially sustainable to meet an ordinary level of claims, and litigated insurance claims are managed in accordance with the model litigant obligation outlined in the *Legal Services Directions 2017.* | * The total premium pool set for the following financial year is in line with the actuarially assessed expenses forecasts. * At the time of reporting, Comcover’s special account balance can cover at least 3 years of forecasted cash outflow, as actuarially assessed. * No breaches of the model litigant obligation under the *Legal Services Directions 2017*. |
| Forward Estimates  2025‑28 | As per 2024‑25 | As per 2024‑25 |
| Material changes to Program 2.4 resulting from 2024‑25 Budget Measures: Nil | | |

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**Table 2.2.2: Performance measures for Outcome 2 (continued)**

| **Program 2.5 – Procurement**  This program contributes to the outcome through providing timely and relevant procurement policy advice; providing advice to the government on advertising; establishing and maintaining WoAG procurement arrangements for common goods and services. | | |
| --- | --- | --- |
| Key Activities | Manage frameworks and policies and provide advice to support the proper use and management of public resources (KA2). | |
| Year | Performance measures | Expected Performance Results |
| Current Year  2023‑24 | **Stewardship over procurement systems and policies**  Finance works with external stakeholders to provide stewardship over systems and policies to support a fair, efficient, and transparent procurement framework and to implement and maintain Whole-of-Australian-Government (WoAG) procurement arrangements for non-ICT services (e.g. travel bookings and major office equipment) to generate price savings and operating efficiencies. | **On track**  Finance has facilitated 18 outreach sessions, and 100% of enquiries were responded to within 3 days and 99% completed within 5 days.  For the period 1 July 2023 to 31 December 2023 the AusTender system was available for 99.69% of the time (target: 99.5%).​  4 out of the 5 WoAG coordinated procurement arrangements (target: all WoAG coordinated procurement arrangements) achieved a panel usage rate of 75 per cent. |
| Year | Performance measures | Planned Performance Results |
| Budget Year  2024‑25 | **Procurement**  The Commonwealth Procurement Framework, including the Commonwealth Procurement Rules, support the proper use and management of public resources, and procurement outreach and capability building activities improves procurement capability across the Commonwealth. | * The AusTender system is available 99% of the time during business hours, excluding scheduled outages. * 75% or more panel usage rate for WoAG coordinated procurement arrangements. |
| Forward Estimates  2025‑28 | As per 2024‑25 | As per 2024‑25 |
| Material changes to Program 2.5 resulting from 2024‑25 Budget Measures: Nil | | |

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**Table 2.2.2: Performance measures for Outcome 2 (continued)**

| **Program 2.6 – Delivery of government technology services**  This program contributes to the outcome through establishing, developing, and maintaining government and cross-entity ICT infrastructure, platforms, systems, and services. | | |
| --- | --- | --- |
| Key Activities | Provide enabling services to the Commonwealth (KA4) | |
| Year | Performance measures | Expected Performance Results |
| Current Year  2023‑24 | **GovTEAMS improves public sector collaboration**  Commonwealth entities and companies have access to GovTEAMS, a new generation platform to provide a single environment for both internal and external collaboration across government. | **On track**  The GovTEAMS platform is fully operational (uptime) in accordance with set performance targets.  GovTEAMS had an average of 37,396 active users in the reporting period (Target is 32,500). Monthly results for active user numbers show some fluctuation from month to month. Active user numbers are down slightly from the 2023‑24 Quarter 1 results of 37,728.  There is an expectation of some ongoing reduction in active user numbers as agencies progress in their transition to internal Microsoft O365 tenancies.  These transitions generally result in users migrating from GovTEAMS to their agency’s internal solution for work that does not require external collaboration.​  The average GovTEAMS usage rate per active user in Quarter 2 was 28.39 (Target is 29.29).​​ In December 2023, Teams interactions significantly decreased compared to October and November 2023.  This is likely due to leave and shutdown periods where there would be no usage recorded, even though accounts remain active. This number will continue to be monitored to confirm analysis. |
| **GovCMS effectively supports entities to create and manage digital services**  Commonwealth entities and companies have access to the Government Content Management System (GovCMS) content management and website hosting platform. The platform provides the infrastructure, content management tools, and publishing workflow used by entities to deliver public-facing websites and digital services. Access is defined as entity personnel or their contracted third-party service providers being able to use the GovCMS platform to create, review, update, or delete content, application code or other digital assets. | **On track**  Over the Quarter 2 reporting period, the GovCMS service provider in collaboration with Finance, maintained a public-facing status report https://status.govcms.support to notify entities of operational issues or maintenance activities at, or close to, the actual time of the event. No platform outages other than planned maintenance occurred.  ​​​  This result is consistent with observed outcomes for the stability of the GovCMS over the past 5 years. Ongoing tuning of the platform infrastructure, regular review of platform load, and detailed investigation of edge-case issues as they arise have enabled the service provider to maintain maximum resilience.​​ |

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**Table 2.2.2: Performance measures for Outcome 2 (continued)**

|  |  |  |
| --- | --- | --- |
| **Program 2.6 – Delivery of government technology services**  This program contributes to the outcome through establishing, developing, and maintaining government and cross-entity ICT infrastructure, platforms, systems, and services. | | |
| Year | Performance measures | Expected Performance Results |
| Current Year  2023‑24 (continued) | **GovCMS effectively supports entities to create and manage digital services (continued)**  Commonwealth entities and companies have access to the Government Content Management System (GovCMS) content management and website hosting platform. The platform provides the infrastructure, content management tools, and publishing workflow used by entities to deliver public-facing websites and digital services. Access is defined as entity personnel or their contracted third-party service providers being able to use the GovCMS platform to create, review, update, or delete content, application code or other digital assets. | The recorded CSAT score for the reporting period July to December 2023 was 98.3%. This result is consistent with observed outcomes for entity satisfaction with the GovCMS program over the past 5 years. Ongoing refinement of workflow and service desk processes, and direct engagement with entities in all cases where negative feedback was provided at the time it was reported, have enabled the service provider to maintain exceptional levels of trust with entities, and to maintain throughput processing service requests.​​ |
| Year | Performance measures | Planned Performance Results |
| Budget Year  2024‑25 | **ICT services and systems**  ICT systems and services are delivered effectively to Commonwealth entities and companies. | * ICT systems and services are available 99% of the time, apart from scheduled outages. * Sustained or positive improvement to the active user count for ICT systems and services. * ICT systems and services meet or exceed a customer satisfaction target of 85%. |
| Forward Estimates  2025‑28 | As per 2024‑25 | As per 2024‑25 |
| Material changes to Program 2.6 resulting from 2024‑25 Budget Measures: Nil | | |

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**Table 2.2.2: Performance measures for Outcome 2 (continued)**

| **Program 2.7 – Service Delivery Office**  This program contributes to the outcome through providing a range of corporate services to Australian Government entities. | | |
| --- | --- | --- |
| Key Activities | Provide enabling services to the Commonwealth (KA4). | |
| Year | Performance measures | Expected Performance Results |
| Current Year  2023‑24 | **Shared services hub meets clients’ needs**  As a shared services hub, the Service Delivery Office (SDO) provides quality and efficient services to client entities. | **On track**  As at 31 December 2023:   * The SDO service level agreements are being met for accounts payable, accounts receivable, payroll administration and HUB (ERP technology) availability. (Target is 100%) * More than 70,750 tickets were resolved with an average resolution time of client requests of 4.99 days (Target is <10 days). * The number of agencies using the SDO Hub and shared ERP technology is maintained at 15 entities. * The SDO is supporting two client entities uplift to the travel and expense management solution, which provides enhanced self-service functionality. |
| Year | Performance measures | Planned Performance Results |
| Budget Year  2024‑25 | **Shared Services hub meets clients’ needs**  As a shared services hub, the Service Delivery Office (SDO) provides quality and efficient services to client entities. | * Accounts payable – Proportion of correctly submitted invoices processed in line with Australian Government policy (target: 100%). * Accounts receivable – Proportion of financial documents processed, and debts administered in line with client Accountable Authority Instructions (AAIs) and Australian Government policy (target: 100%). * Payroll administration – Proportion of pay slips for employees, serving board and committee members paid correctly, following delegate approval and on time (target: 100%). * HUB usage – Proportion of planned days clients can manage their services, data, and ledger maintenance activities through the HUB (SAP) system (target: 100%). * The average resolution time of client requests (target: less than 10 days). |
| Forward Estimates  2025‑28 | As per 2024‑25 | As per 2024‑25 |
| Material changes to Program 2.7 resulting from 2024‑25 Budget Measures: Nil | | |

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**Table 2.2.2: Performance measures for Outcome 2 (continued)**

| **Program 2.8 – Public Sector Superannuation**  This program contributes to the outcome through advising the government on the stability of the government’s unfunded superannuation liabilities and its associated administered expense items and superannuation arrangements for government employees. This includes the administration and management of superannuation arrangements for parliamentarians, as well as current and former governors-general, federal judges, and Federal Circuit Court Judges. | | |
| --- | --- | --- |
| Key Activities | Manage frameworks and policies and provide advice to support the proper use and management of public resources (KA2). | |
| Year | Performance measures | Expected Performance Results |
| Current Year  2023‑24 | **Civilian superannuation schemes**  Advice on the legislative framework for the Commonwealth Government's civilian superannuation schemes facilitates the schemes being administered in accordance with the applicable regulatory and legislative requirements. | **On track**  No material legislative impediments to the administration of the civilian superannuation schemes have been identified by Finance or advised to Finance by the Commonwealth Superannuation Corporation.  The Minister for Finance was briefed which resulted in the Superannuation Legislation Amendment (CSS) Regulations 2023 (the Regulations) being made on 26 October 2023. The Regulations commenced on 1 November 2023. The Regulations updated the Superannuation (CSS) (Superannuation Guarantee) Regulations 2008 so the top-up benefit formula in respect of a CSS member’s membership on or after 1 July 2023 is calculated on Ordinary Time Earnings (OTE) Base rather than OTE. These changes ensure that the CSS arrangements are consistent with the superannuation guarantee requirements set out under the Superannuation Guarantee (Administration) Act 1992.  The Treasury Laws Amendment (Better Targeted Superannuation Concessions and Other Measures) Bill 2023 (the Bill) was introduced into the House of Representatives on 30 November 2023. The Bill contains consequential amendments to the Superannuation Act 1976 and the Superannuation Act 1990. This involved consultations with the Treasury and briefing the Minister for Finance. If the legislation is passed, Finance will work with the Commonwealth Superannuation Corporation (CSC) to support it to implement these legislative changes to the schemes which it administers. Preparation for this implementation is underway, in consultation with CSC and the Treasury. |

Table continues on next page

**Table 2.2.2: Performance measures for Outcome 2 (continued)**

|  |  |  |
| --- | --- | --- |
| **Program 2.8 – Public Sector Superannuation**  This program contributes to the outcome through advising the government on the stability of the government’s unfunded superannuation liabilities and its associated administered expense items and superannuation arrangements for government employees. This includes the administration and management of superannuation arrangements for parliamentarians, as well as current and former governors-general, federal judges, and Federal Circuit Court Judges. | | |
| Year | Performance measures | Expected Performance Results |
| Current Year  2023-24 (continued) | **Administration of pension schemes for former parliamentarians, judges, and governors-general**  Pension schemes are administered by the Department in accordance with the applicable regulatory and legislative requirements. | **On track**  All pension payments (fortnightly and monthly) were made on time throughout Quarter 2 and the measure remains on track for an end of year result of 100% Fully Achieved.  All Statutory Reports (fortnightly, monthly, and quarterly) were made on time throughout Quarter 2 and the measure remains on track for an end of year result of 99.07% Substantially Achieved (considering the year-to-date results).  Overall Assessment remains on track for an end of year result of Substantially Achieved with results unchanged from Quarter 1 reporting. No material compliance issues were identified nor were there any significant disruptions to the Capital 11 system that impacted on service delivery requirements.  ​​Results proved above remain consistent with Quarter 1 reporting with no additional compliance shortfall identified in Quarter 2. In Quarter 1, a compliance shortfall was reported, and remedial measures were established, with no repeat of the shortfall in Quarter 2. |
| Year | Performance measures | Planned Performance Results |
| Budget Year  2024‑25 | **Administration of pension schemes**  Pension schemes for former parliamentarians, judges and governors-general are administered by the Department in accordance with the applicable regulatory and legislative requirements. | * No material compliance matters in relation to the operations of the pension schemes administered by Finance. * 100% of pension payments made on time. * 100% of statutory reporting obligations complied with. |
| Forward Estimates  2025‑28 | As per 2024‑25 | As per 2024‑25 |
| Material changes to Program 2.8 resulting from 2024‑25 Budget Measures: Nil | | |

Table continues on next page

**Table 2.2.2: Performance measures for Outcome 2 (continued)**

| **Program 2.9 – Australian Government Investment Funds**  This program contributes to the outcome through providing advice on investment mandates and governance arrangements for the Government’s Investment Funds, to maximise the value of the funds to the government. This includes advice on credit of amounts to the Funds and debits for payments from the Funds. The Funds are:   * Future Fund * DisabilityCare Australia Fund * Medical Research Future Fund * Aboriginal and Torres Strait Islander Land and Sea Future Fund * Future Drought Fund * Disaster Ready Fund (formerly the Emergency Response Fund) * Housing Australian Future fund (established on 1 November 2023). | | |
| --- | --- | --- |
| Key Activities | Support the commercial interest of the Commonwealth (KA3). | |
| Year | Performance measures | Expected Performance Results |
| Current Year  2023‑24 | **Australian Government Investment Funds**  Advice on the legislative framework for each investment fund facilitates the achievement of its policy objectives and includes setting investment mandates which specify the financial and risk objectives of each fund. | **On track**  There are no material legislative impediments to the satisfactory administration of the investment funds consistent with policy objectives. The Future Fund Portfolio quarterly update to 31 December 2023 and the 2022-23 Annual Report shows that the investment funds are performing broadly as intended and remain capable of meeting their long-term investment mandate risk and return targets.  ​​The legislative frameworks for all investment funds, including the newly established Housing Australian Future Fund (HAFF), remain appropriate. All investment funds have investment mandates in force, with appropriate risk and return directions – these are monitored on an ongoing basis.  ​In terms of investment performance against the investment mandates, the 31 December 2023 quarterly portfolio analysis shows that all the long-term investment funds, apart from Aboriginal Torres Strait Islander Land and Sea Future Fund (ATSILSFF), are meeting their long-term return targets. The DisabilityCare Australia Fund (DCAF) is the only investment fund with a shorter-term investment target, and it is exceeding that target. |

Table continues on next page

**Table 2.2.2: Performance measures for Outcome 2 (continued)**

|  |  |  |
| --- | --- | --- |
| **Program 2.9 – Australian Government Investment Funds**  This program contributes to the outcome through providing advice on investment mandates and governance arrangements for the Government’s Investment Funds, to maximise the value of the funds to the government. This includes advice on credit of amounts to the Funds and debits for payments from the Funds. The Funds are:   * Future Fund * DisabilityCare Australia Fund * Medical Research Future Fund * Aboriginal and Torres Strait Islander Land and Sea Future Fund * Future Drought Fund * Disaster Ready Fund (formerly the Emergency Response Fund) * Housing Australian Future fund (established on 1 November 2023). | | |
| Year | Performance measures | Planned Performance Results |
| Budget Year  2024‑25 | **Australian Government Investment Funds**  Advice on the legislative framework for each investment fund facilitates the achievement of its policy objectives and includes advice on setting investment mandates which specify appropriate financial objectives and risk tolerances within which the Board need to manage each fund. | No material legislative impediments to the investment funds meeting their policy objectives and the Future Fund Portfolio quarterly updates show that funds are capable of meeting long-term investment mandate risk and return targets. |
| Forward Estimates  2025‑28 | As per 2024‑25 | As per 2024‑25 |
| Material changes to Program 2.9 resulting from 2024‑25 Budget Measures: Nil | | |

Table continues on next page

**Table 2.2.2: Performance measures for Outcome 2 (continued)**

| **Program 2.10 – Nuclear Powered Submarine Program Advice**  The Department is supporting the initial steps in Australia's acquisition of conventionally armed, nuclear-powered submarine capability. To achieve this, the Department, in cooperation with several Commonwealth agencies, seeks to influence, support, and advise the Department of Defence, the Australian Submarine Agency (ASA) and government to ensure that program-related decisions are made in a timely and informed manner; and are consistent with legislative and regulatory requirements and meet policy objectives. | | |
| --- | --- | --- |
| Key Activities | Provide enabling services to the Commonwealth (KA4). | |
| Year | Performance measures | Expected Performance Results |
| Current Year  2023‑24 | **Nuclear-powered submarine program advice**  The Department is supporting the initial steps in Australia's acquisition of conventionally armed nuclear-powered submarine (NPS) capability. To achieve this, the Department, in cooperation with several Commonwealth agencies, seeks to influence, support, and advise the Department of Defence, the ASA and government to ensure that program-related decisions are made in a timely and informed manner; and are consistent with legislative and regulatory requirements and meet policy objectives. | **On track**  At all levels, Finance has been engaged with supporting the ASA deliver and implement the NPS program goals. This engagement had led to sound and informed decisions as exemplified in the Nuclear-Powered Submarine Program Update 2 which was subject to scrutiny by the National Security Committee of Cabinet.  The Department has also been engaged in developing the next Nuclear-Powered Submarine Program update, the planning for evaluating and selecting the Sovereign Submarine Partners for the build and sustainment of Australia’s nuclear-powered submarines.​ |
| Year | Performance measures | Planned Performance Results |
| Budget Year  2024‑25 | **Nuclear-powered submarine program advice**  The Department is supporting the initial steps in Australia's acquisition of conventionally armed nuclear-powered submarine (NPS) capability. To achieve this, the Department, in cooperation with several Commonwealth agencies, seeks to influence, support, and advise the Department of Defence, the ASA and government to ensure that program-related decisions are made in a timely and informed manner; and are consistent with legislative and regulatory requirements and meet policy objectives. | Stakeholders have confidence in Finance’s advice. |
| Forward Estimates  2025‑28 | As per 2024‑25 | As per 2024‑25 |
| Material changes to Program 2.10 resulting from 2024‑25 Budget Measures: Nil | | |

### 2.3 Budgeted expenses and performance for Outcome 3

|  |
| --- |
| Outcome 3: Support for parliamentarians and others as required by the Australian Government through the delivery of, and advice on, work expenses and allowances, entitlements and targeted programs. |

*Budgeted expenses for Outcome 3*

This table shows how much the entity intends to spend (on an accrual basis) on achieving the outcome, broken down by program, as well as by Administered and Departmental funding sources.

Table 2.3.1: Budgeted expenses for Outcome 3



Table continues on next page

Table 2.3.1: Budgeted expenses for Outcome 3 (continued)



1. Departmental appropriation combines Ordinary annual services (Appropriation Bill (No. 1)) and estimated receipts retained under section 74 of the PGPA Act.
2. Estimates for this item are subject to the Ministers of State Regulation 2012.
3. Expenses not requiring appropriation in the Budget year is made up of depreciation expenses, amortisation expenses and resources received free of charge.

Note: Departmental appropriation splits and totals are indicative estimates and may change in the course of the budget year as government priorities change.

Table 2.3.2: Performance measures for Outcome 3

Table 2.3.3 details performance measures for each program associated with Outcome 3. It is used by entities to describe the results they plan to achieve and the related key activities, as detailed in the current corporate plan, the context in which these activities are delivered, and how the performance of these activities will be measured. Where relevant, details of the 2024-25 Budget measures that have created new programs or materially changed existing programs are provided.

| **Outcome 3** – Support for parliamentarians and others as required by the Australian Government through the delivery of, and advice on, work expenses and allowances, entitlements, and targeted programs. | | |
| --- | --- | --- |
| **Program 3.1 – Ministerial and Parliamentary Services**  This program contributes to the outcome through the provision of advice on, access to, and payment of Parliamentary and post-Parliamentary, work expenses, allowances and entitlements and targeted programs. | | |
| Key Activities | Deliver ministerial and parliamentary services (KA6). | |
| Year | Performance measures | Expected Performance Results |
| Current Year  2023‑24 | **Services meet clients’ needs**  Services meet the needs of parliamentarians, their employees and others as required by the Australian Government. | **On track**  For the period 1 July 2023 to 31 December 2023:   * 87.68% of contacts from parliamentarians and Members of Parliament (Staff) Act 1984 (MOP(S) Act) staff were acknowledged within 24 hours and responded to within agreed timeframes by the Ministerial and Parliamentary Services (MaPS) helpdesks. * 99.03% of payments (including payroll) were made within agreed timeframes.   As at 31 December 2023:   * 100% of new office establishments were delivered in accordance with Finance’s internal National Fit-out Standards. * COMCAR completed 99.82% of reservations without service failure. |
| **Improve administration of parliamentary work expenses**  Sustained usage of PEMS by parliamentarians and their staff and successful processing of claims in PEMS. | **On track**  For the period 1 July 2023 to 31 December 2023:   * Claims were lodged by at least 90% of all parliamentarians’ offices. * Over 90% claims lodged through PEMS have been paid successfully. * The Expenditure Reporting module in PEMS has been built and made available to users on 22 November 2023. |

Table continues on next page

Table 2.3.2: Performance measures for Outcome 3 (continued)

|  |  |  |
| --- | --- | --- |
| Year | Performance measures | Planned Performance Results |
| Budget Year  2024‑25 | **Ministerial and Parliamentary Services**  Services offered meet the needs of parliamentarians, their employees and others as required by the Australian Government. | * 95% of payroll payments are made within the relevant 14 calendar day cycle. * 95% of assessed payments are made accurately. * 100% of projects to establish or relocate electoral offices are delivered in accordance with the prescribed standards. * The COMCAR Automated Resource System (CARS) is available 99% of the time, excluding scheduled outages, and 99% of COMCAR reservations are completed without service failure. * The Parliamentary Expenses Management System (PEMS) is available 99% of the time, excluding scheduled outages. |
| Forward Estimates  2025‑28 | As per 2024‑25 | As per 2024‑25 |
| Material changes to Program 3.1 resulting from 2024‑25 Budget Measures: Nil | | |

#### 

## Section 3: Budgeted financial statements

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of entity finances for the 2024-25 budget year, including the impact of budget measures and resourcing on financial statements.

### 3.1 Budgeted financial statements

#### 3.1.1 Differences between entity resourcing and financial statements

No material differences exist between entity resourcing and the financial statements.

#### 3.1.2 Explanatory notes and analysis of budgeted financial statements

**Comprehensive income statement – Departmental**

**2024-25**

Finance is budgeting for a deficit of $42.6 million due to depreciation expenses on the government’s non-Defence property portfolio. The deficit is an increase from the forecast deficit of $15.0 million in the 2023-24 Portfolio Additional Estimate Statements (PAES) due to anticipated losses on the disposal of property.

Total expenses are forecast to be $975.5 million in 2024-25, an increase from the $780.8 million forecast in the 2023-24 PAES. This is primarily due to increases in insurance claims.

**Balance Sheet – Departmental**

The budgeted net asset position at 30 June 2025 of $4,240.6 million is an increase from the $3,867.2 million in the 2023-24 PAES. This is primarily due to an equity injection provided to the Comcover special account to increase net assets in line with its sufficiency target range so that Comcover does not carry any unfunded liabilities.

**Schedule of budgeted income and expenses – Administered**

**2024-25**

Total Administered income is $4,279.6 million in 2024-25, an increase from $4,121.3 million in the 2023-24 PAES. This is primarily due to a greater gain on sale of investments in the Australian Government Investment Funds due to economic conditions.

Finance is budgeting for Administered expenses of $11,773.6 million, an increase from $11,413.6 million in the 2023-24 PAES. This is primarily due to distributions from the Australian Government Investment Funds.

**Schedule of budgeted assets and liabilities - Administered**

Administered assets are budgeted to total $65,087.8 million at 30 June 2025, an increase from $63,434.1 million in the 2023-24 PAES. This is primarily due to higher investments for the Australian Government Investment Funds.

Administered liabilities are estimated to total $166,564.9 million at 30 June 2025, an increase from $164,762.6 million. This is mainly due to higher superannuation liabilities.

### 3.2 Budgeted financial statements tables

Table 3.1: Comprehensive income statement (showing net cost of services) for the period ended 30 June



Table continue on next page

Table 3.1: Comprehensive income statement (showing net cost of services) for the period ended 30 June (continued)

Note: Impact of net cash appropriation arrangements

Prepared on Australian Accounting Standards basis.

1. From 2010-11, the government introduced net cash appropriation arrangements where Bill 1 revenue appropriations for the depreciation/amortisation expenses of non-corporate Commonwealth entities (and select corporate Commonwealth entities) were replaced with a separate capital budget (DCB) provided through Bill 1 equity appropriations. For information regarding DCBs, please refer to Table 3.5 Departmental Capital Budget Statement.
2. Represents the net gain/loss from the government’s non-Defence Property Divestment Program within Australia.
3. Applies to Right-of-Use (ROU) assets under AASB 16 Leases.

Table 3.2: Budgeted departmental balance sheet (as at 30 June)



Prepared on Australian Accounting Standards basis.

\*Equity is the residual interest in assets after deduction of liabilities.

1. Primarily represents special account cash held in the Official Public Account.
2. Primarily represents properties in the Government’s non-Defence property portfolio.

Table 3.3: Departmental statement of changes in equity – summary of movement (Budget year 2024-25)

 Prepared on Australian Accounting Standards basis

1. Distribution of equity is from the Property Special Account.

Table 3.4: Budgeted departmental statement of cash flows (for the period ended 30 June)



Table continues on next page

Table 3.4: Budgeted departmental statement of cash flows (for the period ended 30 June) (continued)



Prepared on Australian Accounting Standards basis

Table 3.5: Departmental capital budget statement (for the period ended 30 June)



Prepared on Australian Accounting Standards basis.

1. Includes purchases from current Bill 2 and prior Act 2/4/6 appropriations.
2. Includes purchases from current and previous years’ DCB.
3. Includes purchases from current Bill 1, prior Act 1/2/3 appropriations, special accounts and PGPA Act section 74 external receipts.

Table 3.6: Statement of departmental asset movements (Budget year 2024-25)



Prepared on Australian Accounting Standards basis.

1. Appropriation equity refers to equity injection appropriations provided through Appropriation Bill (No. 2) 2024-2025.
2. Appropriation ordinary annual services refers to funding provided through Appropriation Bill (No. 1) 2024‑2025 for depreciation/amortisation expenses, DCBs or other operational expenses.

Table 3.7: Schedule of budgeted income and expenses administered on behalf of Government (for the period ended 30 June)



Prepared on Australian Accounting Standards basis.

1. Estimates of distributions to be transferred from the Australian Government Investment Funds. This item does not include equity payments. For more detail on each fund, refer to Tables 2.2.1.1 to 2.2.1.6.
2. From 2010-11, the government introduced net cash appropriation arrangements where Bill 1 revenue appropriations for the depreciation/amortisation expenses of non-corporate Commonwealth entities were replaced with a separate capital budget (ACB) provided through Bill 1 equity appropriations. For information regarding ACBs, please refer to Table 3.10 Administered Capital Budget Statement.
3. Includes earnings for the Australian Government Investment Funds, loans and corporate Commonwealth entities.
4. Principally Commonwealth Superannuation Scheme (CSS) and Public Sector Superannuation Scheme (PSS) notional employer superannuation contributions.

Table 3.8: Schedule of budgeted assets and liabilities administered on behalf of Government (as at 30 June)



Prepared on Australian Accounting Standards basis.

1. Represents balance held in the DHA Borrowings Special Account 2020.
2. Represents investments in the Australian Government Investment Funds and Commonwealth entities that are owned by the Commonwealth.
3. Represents Life Gold Pass Holders liabilities and employee provisions for staff employed under the MOP(S) Act.

Table 3.9: Schedule of budgeted administered cash flows (for the period ended 30 June)



Table continues on next page

Table 3.9: Schedule of budgeted administered cash flows (for the period ended 30 June) (continued)



Prepared on Australian Accounting Standards basis.

1. Estimates include interest earnings for the Australian Government Investment Funds and loans. For more detail on the interest estimates for each fund, refer to Tables 2.2.1.1 to 2.2.1.6.
2. Primarily represents the CSS and PSS notional employer contributions.
3. Primarily represents offsets from the CSS and PSS funds and return of overpaid benefits.
4. Primarily represents expenditure on staff employed under the MOP(S) Act.
5. Distributions from the Investment Funds represents estimates of cash payments from the Funds to other entities and the Consolidated Revenue Fund.
6. Expenditure associated with unfunded liabilities for the government’s civilian superannuation schemes.

Table 3.10: Administered Capital Budget Statement (for the period ended 30 June)



Prepared on Australian Accounting Standards basis.

1. Includes purchases from current and previous years’ ACBs.
2. Includes both current Bill 2 and prior Act 2/4/6 appropriations and special capital appropriations.

Table 3.11: Statement of administered asset movements (Budget year 2024-25)



Prepared on Australian Accounting Standards basis.

1. ‘Appropriation equity’ refers to Administered Assets and Liabilities provided through Appropriation Bill (No. 2) 2024-2025.
2. ‘Appropriation ordinary annual services’ refers to funding provided through Appropriation Bill (No. 1) 2024-2025 for depreciation/amortisation expenses, ACB or other operational expenses.
3. Net proceeds may be returned to the Official Public Account.

Australian Electoral Commission

Entity resources and planned performance

Australian Electoral Commission

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# Australian Electoral Commission

## Section 1: Entity overview and resources

### 1.1 Strategic direction statement

The Australian Electoral Commission (AEC) administers the *Commonwealth Electoral Act 1918* (the Electoral Act), making it responsible for:

* conducting electoral events, including federal elections, by-elections and referendums, and industrial elections and ballots
* ensuring confidence in the Commonwealth Electoral Roll
* regulating political party registrations and financial disclosure
* supporting electoral redistributions
* undertaking public awareness activities.

The AEC also provides a range of electoral information and education programs both in Australia and in support of Australia’s international interests.

The AEC’s actions impact on the Australian community as stated in its outcome:

*Maintain an impartial and independent electoral system for eligible voters through active electoral roll management, efficient delivery of polling services, and targeted education and public awareness programs*.

### 1.2 Entity resource statement

Table 1.1 shows the total resourcing from all sources available to the entity for its operations and to deliver programs and services on behalf of the government.

The table summarises how resources will be applied by outcome (government strategic policy objectives) and by administered (on behalf of the government or the public) and departmental (for the entity’s operations) classification.

For more detailed information on special accounts and special appropriations, please refer to the *Budget Paper No. 4 – Agency Resourcing*.

Information in this table is presented on a resourcing (that is, appropriations/cash available) basis, whilst the ‘Budgeted expenses by Outcome 1’ tables in Section 2 and the financial statements in Section 3 are presented on an accrual basis. Amounts presented below are consistent with amounts presented in the Appropriation Bills themselves.

Table 1.1: Australian Electoral Commission resource statement – Budget estimates for 2024-25 as at Budget May 2024



Prepared on a resourcing (that is, appropriations available) basis.

All figures shown above are GST exclusive – these may not match figures in the cash flow statement.

1. Appropriation Bill (No. 1) 2024-2025.
2. Estimated External Revenue receipts under section 74 of the PGPA Act.
3. Capital budgets are not separately identified in Appropriation Bill (No.1) and form part of ordinary annual services items. Please refer to Table 3.5 for further details on capital budgets. For accounting purposes, capital budget appropriations have been designated as a 'contribution by owner'.
4. Excludes trust moneys held in Services for Other Entities and Trust Moneys (SOETM) and other special accounts. For further information on special accounts, please refer to the Budget Paper No. 4 – Agency Resourcing. Please also see Table 2.1 for further information on outcome and program expenses broken down by various funding sources, e.g. annual appropriations, special appropriations and special accounts.

### 1.3 Budget measures

Budget measures in Part 1 relating to the Australian Electoral Commission are detailed in the Budget Paper No. 2 and are summarised below.

Table 1.2: Australian Electoral Commission 2024-25 Budget measures

**Part 1: Measures announced since the 2023-24 Mid-Year Economic and Fiscal Outlook (MYEFO)**



Prepared on a Government Finance Statistics (Underlying Cash) basis. Figures displayed as a negative (‑) represent a decrease in funds and a positive (+) represent an increase in funds.

1. The lead entity for measure titled *Finance Portfolio - additional resourcing* is the Department of Finance. The full measure description and package details appear in the Budget Paper No. 2 under the Finance portfolio.
2. The measure titled *Savings from external labour - extension* is Cross Portfolio. The full measure description and package details appear in Budget Paper No. 2 under Cross Portfolio.

## Section 2: Outcomes and planned performance

Government outcomes are the intended results, impacts or consequences of actions by the government on the Australian community. Commonwealth programs are the primary vehicle by which government entities achieve the intended results of their outcome statements. Entities are required to identify the programs which contribute to government outcomes over the Budget and forward years.

Each outcome is described below together with its related programs. The following provides detailed information on expenses for each outcome and program, further broken down by funding source.

|  |
| --- |
| **Note:**  Performance reporting requirements in the Portfolio Budget Statements are part of the Commonwealth performance framework established by the *Public Governance, Performance and Accountability Act 2013*. It is anticipated that the performance measure described in Portfolio Budget Statements will be read with broader information provided in an entity’s corporate plans and annual performance statements – included in Annual Reports – to provide a complete picture of an entity’s planned and actual performance.  The most recent corporate plan for the Australian Electoral Commission can be found at: [2023-24 Corporate Plan](https://www.aec.gov.au/About_AEC/Publications/corporate-plan/index.htm).  The most recent annual performance statement can be found at: [2022-23 Annual Performance Statements](https://www.aec.gov.au/About_AEC/Publications/annual-report/). |

### 2.1 Budgeted expenses and performance for Outcome 1

|  |
| --- |
| Outcome 1: Maintain an impartial and independent electoral system for eligible voters through active electoral roll management, efficient delivery of polling services, and targeted education and public awareness programs. |

##### Budgeted expenses for Outcome 1

This table shows how much the entity intends to spend (on an accrual basis) on achieving the outcome, broken down by program, as well as by Administered and Departmental funding sources.

Table 2.1.1: Budgeted expenses for Outcome 1



1. Estimated expenses incurred in relation to receipts retained under section 74 of the PGPA Act.
2. Expenses not requiring appropriation in the Budget year are made up of depreciation expenses, amortisation expenses, make good expenses and audit fees.

Note: Departmental appropriation splits and totals are indicative estimates and may change in the course of the budget year as government priorities change.

Table 2.1.2: Performance measures for Outcome 1

Table 2.1.2 details the performance measures for each program associated with Outcome 1. It is used by entities to describe the results they plan to achieve and the related key activities, as detailed in the current corporate plan, the context in which these activities are delivered, and how the performance of these activities will be measured. Where relevant, details of the 2024-25 Budget measures that have created new programs or materially changed existing programs are provided.

|  |  |  |
| --- | --- | --- |
| Outcome 1 – Maintain an impartial and independent electoral system for eligible voters through active electoral roll management, efficient delivery of polling services, and targeted education and public awareness programs. | | |
| Program 1.1- Deliver electoral events | | |
| **Key Activities** | Key activities reported in the current corporate plan that relate to this program.   * Maintain the integrity of electoral and regulatory processes. * Prepare for and deliver electoral events. | |
| **Year** | **Performance measures** | **Expected Performance Results** |
| Current year  2023-24 | **Electoral Roll Management**   * Percentage of eligible voters enrolled (enrolment rate). | **On track**  The enrolment rate at 31 December 2023 was 98.0% and is expected to remain above the target of ≥95%. |
| * Percentage of 18- to 24-year-old Australians enrolled (youth enrolment rate). | **On track**  The youth enrolment rate at 31 December 2023 was 90.6% and is expected to remain above the targetof≥87%. |
| * Percentage of voters enrolled who turn out to vote at all federal electoral events (turnout rate). | **On track to be partly met**  Turnout for the referendum was 89.95%. |
| * Percentage of votes cast formally for the House of Representatives and Senate at next federal election or at a referendum or for by-elections (if any held). | **On track**  Formality for the referendum was 99.02%. |
| * Percentage accuracy of the Commonwealth Electoral Roll at the electoral division-level and individual address-level. | **Unable to be rated at this time**  This measure is completed annually after 30 June. There are no identified issue in roll accuracy, and it is expected that targets will be met. |
| * Redistributions determined in accordance with the *Commonwealth Electoral Act 1918.* | **On track**  Redistributions of New South Wales, Victoria and Western Australia commenced on 9 August 2023 when notices were published in the *Gazette* (ss59(1)). |
| **Regulatory Functions**   * The AEC maintains an up-to-date public register of political parties. | **On track**  The AEC has continued to maintain an up-to-date public register of political parties. |

Table continues on next page

**Table 2.1.2: Performance measure for Outcome 1 (continued)**

| Program 1.1- Deliver electoral events | | |
| --- | --- | --- |
|  | * Disclosure returns are published and regulated in accordance with timeframes in the *Commonwealth Electoral Act 1918* and the *Referendum (Machinery Provisions) Act 1984.* | **On track**  2023-24 annual disclosure returns received by the AEC were published, as planned, on the first working day in February 2024. |
| * The AEC conducts compliance reviews in line with the approved program. | **On track**  Aston by-election returns were published on the Transparency Register on 18 September 2023. Fadden by-election returns were published on the Transparency Register on 2 January 2024. Referendum disclosure returns are scheduled to be published on 1 April 2024, in line with legislative timeframes.  The number of reviews completed is lower than anticipated due to the impact of the 2023 referendum. Strategies have been employed to ensure the compliance program is back on track by year-end. |
| **Election Readiness**   * AEC-wide readiness achieved by the directed level of electoral event readiness date. | **On track**  Readiness checks at the DLER date show no significant barriers to overall election readiness. |
| * Deliver public awareness and education products that target all Australian citizens aged 18 years and over. | **On track**  For the referendum, the AEC ran a national advertising campaign to explain the purpose and process of referendums, help voters participate, and support electoral integrity. The campaign ran in four phases over eight weeks from Sunday 20 August to Saturday 14 October 2023. The campaign was evaluated against 23 communication objectives, with 22 of the 23 objectives were met/partially met. |
| * Percentage of TEW employees completing election training relevant to their role. | **On track**  For the referendum, 96% of TEW completed allocated online training. For the Fadden by-election, 100% of TEW completed allocated online training. |
| * Voting locations (including early voting centres and polling places) published on the AEC website before polling commences. | **On track**  Polling places for referendum voting day (14 October 2023) were first published on 12 September 2023 and updated as required prior to voting day. The Where to Vote tool (allowing a filtered, location-based search) was first published on 21 September 2023, prior to the commencement of early voting on 2 October 2023. |

Table continues on next page

**Table 2.1.2: Performance measure for Outcome 1 (continued)**

| Program 1.1- Deliver electoral events | | |
| --- | --- | --- |
|  | * Undertake a lessons management approach to delivering electoral events. | **On track**  A referendum lessons report is being prepared and will be utilised, in conjunction with lessons from federal election 2022, for the 2024/2025 federal election. |
| **Elections, By-elections and Referendums**   * The result – for each event – is delivered in accordance with the *Commonwealth Electoral Act 1918* or the *Referendum (Machinery Provisions) Act 1984.* | **On track**  The referendum held on Saturday 13 October 2023 was conducted in accordance with the requirements in the Referendum Act. For the Fadden by-election, writs were issued and returned in accordance with legislation and timeframes. |
| * Industrial election and ballot results are delivered with integrity and withstand scrutiny. | **On track**  The AEC had one Federal Court inquiry in relation to an election. The matter was discontinued by the applicant, and the court did not find any fault with the conduct of the AEC. |
| **Year** | **Performance measures** | **Planned Performance Results** |
| Budget Year 2024-25 | **Electoral Roll Management**   * Percentage of eligible voters enrolled (enrolment rate). | * ≥ 95% enrolment rate is met or exceeded. |
| * Percentage of 18- to 24-year-old Australians enrolled (youth enrolment rate). | * ≥ 87% enrolment rate is met or exceeded. |
| * Percentage of voters enrolled who turn out to vote at all federal electoral events (turnout rate). | * ≥ 90% voter turnout rate met or exceeded for elections for the Senate and House of Representatives.   Where applicable, turnout rate will be reported for by-elections. |
| * Percentage of votes cast formally for the House of Representatives and Senate at federal elections or at referendums, and by-elections (if any held). | * ≥ 90% formality rate is met or exceeded. |
| * Percentage accuracy of the Commonwealth Electoral Roll at the electoral division-level and individual address-level. | * ≥ 95% accuracy rate is met or exceeded for division-level, and ≥ 90% accuracy rate is met or exceeded for address-level. |
| * Redistributions determined in accordance with the *Commonwealth Electoral Act 1918.* | * All redistributions are determined in accordance with the planned determination date and impacted electors are notified prior to the relevant federal election. |

Table continues on next page

**Table 2.1.2: Performance measure for Outcome 1 (continued)**

| Program 1.1- Deliver electoral events | | |
| --- | --- | --- |
|  | **Regulatory Functions**   * Disclosure returns are published and regulated in accordance with timeframes in the *Commonwealth Electoral Act 1918* and the *Referendum (Machinery Provisions) Act 1984.* | * Annual returns published on the first working day in February. * Election and referendum returns published 24 weeks after polling day for each electoral event. |
| * The AEC conducts compliance reviews in line with the approved program. | * Compliance reviews are published on the AEC’s website. |
| **Election Readiness**   * AEC-wide readiness achieved by the directed level of electoral event readiness date. | * Agency wide readiness meets the directed level of electoral event readiness date. |
| * Deliver public awareness and education products that target all Australian citizens aged 18 years and over. | * The AEC's public awareness campaign and education programs contribute to an enhanced understanding of Australia’s electoral system, voter services and formality. |
| * Percentage of TEW employees completing election training relevant to their role. | * ≥ 95% election training completion rate is met or exceeded for TEW employees. |
| * Voting locations (including early voting centres and polling places) published on the AEC website before polling commences. | * 100% of polling locations are published. |
| * Undertake a lessons management approach to delivering electoral events. | * Agency lessons identified from previous electoral events are to be considered and implemented at the next electoral event. |
| **Elections, By-elections and Referendums**   * The result – for each event – is delivered in accordance with the *Commonwealth Electoral Act 1918* or the *Referendum (Machinery Provisions) Act 1984.* | * For each event, the writs are issued and returned in accordance with legislative requirements and timeframes. * The AEC will report on the number of Court of Disputed Returns matters which challenge AEC conduct, and whether these challenges are dismissed or upheld in favour of the AEC. |
| * Industrial election and ballot results are delivered with integrity and withstand scrutiny. | * The AEC will report on the outcomes and number of events in which the AEC's conduct is challenged before a court. |
| Forward Estimates  2025-28 | As per 2024-25 | As per 2024-25 |
| Material changes to Program 1.1 resulting from 2024-25 Budget Measures: Nil | | |

## Section 3: Budgeted financial statements

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of entity finances for the 2024-25 budget year, including the impact of budget measures and resourcing on financial statements.

### 3.1 Budgeted financial statements

#### 3.1.1 Differences between entity resourcing and financial statements

No material differences exist between entity resourcing and financial statements.

#### 3.1.2 Explanatory notes and analysis of budgeted financial statements

The budgeted financial statements have not changed materially compared with the last official published position.

### 3.2. Budgeted financial statements tables

Table 3.1: Comprehensive income statement (showing net cost of services) for the period ended 30 June



Table continues on next page

Table 3.1: Comprehensive income statement (showing net cost of services) for the period ended 30 June (continued)

Note: Impact of net cash appropriation arrangements



Prepared on Australian Accounting Standards basis.

1. From 2010-11, the government introduced net cash appropriation arrangements that provided non‑corporate Commonwealth entities with a separate Departmental Capital Budget (DCB) under Appropriation Bill (No.1). This replaced revenue appropriations provided under Appropriation Bill (No. 1) used for the depreciation/amortisation expenses. For information regarding DCBs, please refer to Table 3.5 Departmental Capital Budget Statement.
2. Applies leases under AASB 16 Leases.

Table 3.2: Budgeted departmental balance sheet (as at 30 June)



Prepared on Australian Accounting Standards basis.

\*’Equity’ is the residual interest in assets after deduction of liabilities.

Table 3.3: Departmental statement of changes in equity – summary of movement (Budget year 2024-25)



Prepared on Australian Accounting Standards basis

Table 3.4: Budgeted departmental statement of cash flows (for the period ended 30 June)



Prepared on Australian Accounting Standards basis.

Table 3.5: Departmental capital budget statement (for the period ended 30 June)



Prepared on Australian Accounting Standards basis.

Table 3.6: Statement of departmental asset movements (Budget year 2024-25)



Prepared on Australian Accounting Standards basis.

1. ‘Appropriation ordinary annual services’ refers to funding provided through Appropriation Bill (No. 1) 2024-2025 for depreciation/amortisation expenses, DCBs or other operational expenses.

Table 3.7: Schedule of budgeted income and expenses administered on behalf of Government (for the period ended 30 June)



Prepared on Australian Accounting Standards basis.

Table 3.8: Schedule of budgeted assets and liabilities administered on behalf of Government (as at 30 June)



Prepared on Australian Accounting Standards basis.

Table 3.9: Schedule of budgeted administered cash flows (for the period ended 30 June)



Prepared on Australian Accounting Standards basis.

**Table 3.10: Schedule of administered capital budget statement (for the period ended 30 June)**

The AEC has no budgeted capital administered on behalf of the government.

Table 3.11: Statement of administered asset movements (Budget year 2024-25)

The AEC has no budgeted non-financial assets administered on behalf of the government.

Commonwealth Superannuation Corporation

Entity resources and planned performance

Commonwealth Superannuation Corporation

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# Commonwealth Superannuation Corporation

## Section 1: Entity overview and resources

### 1.1 Strategic direction statement

Commonwealth Superannuation Corporation (CSC) is responsible for the investment of funds and administration of the Public Superannuation Scheme Accumulation Plan (PSSap); the Public Sector Superannuation Scheme (PSS); the Commonwealth Superannuation Scheme (CSS); the Military Superannuation and Benefits Scheme (MSBS); and the Australian Defence Force Superannuation Scheme (ADF Super). In addition, CSC administers six ‘unfunded’ superannuation schemes: the Defence Forces Retirement Benefits Scheme (DFRB), the Defence Force Retirement and Death Benefits Scheme (DFRDB), the Defence Force (Superannuation) (Productivity Benefit) Scheme (DFSPB), the 1922 Scheme, the Papua New Guinea Scheme (PNG), and the Australian Defence Force Cover Scheme (ADF Cover).

CSC seeks to achieve its outcome agreed with the government by delivering consistently competitive and risk-managed investment performance, efficient scheme administration for contributors and beneficiaries, and effective interaction with its other stakeholders.

CSC aspires to maintain its leadership position as a superannuation provider of choice in the Commonwealth sector. CSC will work with the government to improve or modernise scheme design and will work to improve service to members.

As a holder of licences from both the Australian Prudential Regulation Authority (APRA) and the Australian Securities and Investments Commission (ASIC), CSC will continue to ensure the highest standards are maintained and will seek to meet all compliance obligations.

### 1.2 Entity resource statement

Table 1.1 shows the total resourcing from all sources available to the entity for its operations and to deliver programs and services on behalf of the government.

The table summarises how resources will be applied by outcome (government strategic policy objectives) and by administered (on behalf of the government or the public) and departmental (for the entity’s operations) classification.

For more detailed information on special accounts and special appropriations, please refer to the *Budget Paper No. 4 – Agency Resourcing*.

Information in this table is presented on a resourcing (that is, appropriations/cash available) basis, whilst the ‘Budgeted expenses by Outcome 1’ tables in Section 2 and the financial statements in Section 3 are presented on an accrual basis.

Table 1.1: Commonwealth Superannuation Corporation resource statement – Budget estimates for 2024-25 as at Budget May 2024



1. Average staffing levels reflect all staff involved in the investment and administration of the schemes. All employee expenses are paid by CSC and CSC on-charges the scheme for the portion of expenses that are referable to the investment of the scheme funds.

Table 1.1: Commonwealth Superannuation Corporation resource statement – Budget estimates for 2024-25 as at Budget May 2024 (continued)



Prepared on a resourcing (that is, appropriations available) basis.

All figures shown above are GST exclusive - these may not match figures in the cash flow statement.

1. Compensation and legal payments
2. Act of Grace payments

### 1.3 Budget measures

No budget measures have been announced since the 2023-24 Mid-Year Economic and Fiscal Outlook (MYEFO) that are required to be included in CSC’s Portfolio Budget Statement.

## Section 2: Outcomes and planned performance

Government outcomes are the intended results, impacts or consequences of actions by the government on the Australian community. Commonwealth programs are the primary vehicle by which government entities achieve the intended results of their outcome statements. Entities are required to identify the programs which contribute to government outcomes over the Budget and forward years.

Each outcome is described below together with its related programs. The following provides detailed information on expenses for each outcome and program, further broken down by funding source.

|  |
| --- |
| **Note:**  Performance reporting requirements in the Portfolio Budget Statements are part of the Commonwealth performance framework established by the *Public Governance, Performance and Accountability Act 2013*. It is anticipated that the performance measure described in Portfolio Budget Statements will be read with broader information provided in an entity’s corporate plans and annual performance statements – included in Annual Reports – to provide a complete picture of an entity’s planned and actual performance.  The most recent corporate plan for CSC can be found at:  [https://www.csc.gov.au/Members/About-CSC/Corporate-governance/](https://www.csc.gov.au/Members/About-CSC/Corporate-governance/.)  The most recent annual performance statement is included inside CSC’s 2022-23  Annual Report to Parliament, which can be found at:  <https://www.csc.gov.au/Members/About-CSC/Corporate-governance/> |

### 2.1 Budgeted expenses and performance for Outcome 1

|  |
| --- |
| Outcome 1: Retirement and insurance benefits for scheme members and beneficiaries, including past, present and future employees of the Australian Government and other eligible employers and members of the Australian Defence Force, through investment and administration of their superannuation funds and schemes. |

##### Budgeted expenses for Outcome 1

This table shows how much the entity intends to spend (on an accrual basis) on achieving the outcome, broken down by program, as well as by Administered and Departmental funding sources.

Table 2.1.1: Budgeted expenses for Outcome 1



1. Expenses reflect only the cost paid by CSC and do not reflect the total cost involved in the investment of funds and administration of the schemes.
2. Average staffing levels reflect all staff involved in the investment and administration for the schemes. All employee expenses are paid by CSC and CSC on-charges the schemes for the portion of expenses that are referable to the investment of the scheme funds.

Table 2.1.2: Performance measures for Outcome 1

Table 2.1.2 details the performance measures for each program associated with Outcome 1. It is used by entities to describe the results they plan to achieve and the related key activities, as detailed in the current corporate plan, the context in which these activities are delivered, and how the performance of these activities will be measured. Where relevant, details of the 2024-25 Budget measures that have created new programs or materially changed existing programs are provided.

| **Outcome 1** – Retirement and insurance benefits for scheme members and beneficiaries, including past, present and future employees of the Australian Government and other eligible employers and members of the Australian Defence Force, through investment and administration of their superannuation funds and schemes. | | |
| --- | --- | --- |
| **Program 1.1**  Build, support and protect better retirement outcomes for all our customers (being current and former Australian Government employees and members of the Australian Defence Force) and their families. | | |
| Key Activities | * Risk managed investment of member’s superannuation balances. * Meeting licence obligations set out by APRA and ASIC. * Development and implementation of industry standard administration services. * Provision of information for scheme members including responding to member enquiries and publications, websites and seminars. | |
| Year | Performance measures | Expected Performance Results |
| Current Year  2023‑24 | * CSC’s investment performance for its default accumulation options over a rolling three-year period. * CSC’s investment portfolio is maintained within Board approved risk parameters, such that negative returns are expected in no more than five out of every 20 years for the default accumulation options. * Achievement of operational objectives for contributions processing and benefits/pension payments. * Adequate satisfaction levels of customers and employers with the service provided. | * The annual real return target of 3.5% over a rolling three-year period is not expected to be met. Negative market returns in 2021-22 combined with the high inflationary environment over the past 3 years has resulted in an estimated rolling 3 year performance of 5.1% p.a. versus a nominal return target of approximately 8.7% p.a. * The target risk objective of delivering no more than five negative return years out of every 20 years for the default accumulation options is expected to be met. * The target of achieving 90% of each operational objective is expected to be met. * The target of increasing the Net Promoter Score (industry standard satisfaction measure) survey result of +10 for employers is not expected to be met. |

Table continues on next page

Table 2.1.2: Performance measures for Outcome 1 (continued

| **Program 1.1** | | |
| --- | --- | --- |
| Year | Performance measures | Expected Performance Results |
| Current Year  2023‑24 | * Adequate satisfaction levels of customers and employers with the service provided. | * The target of increasing the Net Promoter Score survey result for Australian Defence Force customers by two points per annum is not expected to be met. * The target of increasing the Net Promoter Score survey result for other customers by two points per annum is not expected to be met. |
| Year | Performance measures | Planned Performance Results |
| Budget Year  2024‑25 | * CSC’s investment performance for its default accumulation options over a rolling three-year period. * CSC’s investment portfolio is maintained within Board approved risk parameters, such that negative returns are expected in no more than five out of every 20 years for the default accumulation options. * Achievement of operational objectives for contributions processing and benefits/pension payments. * Adequate satisfaction levels of customers and employers with the service provided. | * Default accumulation options annual real return of 3.5% over a rolling three year period. * Negative returns in no more than five out of every 20 years for the default accumulation options. * 90% of each operational objective achieved. * Net Promoter Score survey result of +10 for employers * Annual increases in Net Promoter Score survey results for both ADF customers and other customers of two points each. |
| Forward Estimates  2025‑28 | As per 2024‑25 | As per 2024‑25 |
| Material changes to Program 1.1 resulting from 2024‑25 Budget Measures: Nil | | |

## Section 3: Budgeted financial statements

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of entity finances for the 2024-25 budget year, including the impact of budget measures and resourcing on financial statements.

### 3.1 Budgeted financial statements

#### 3.1.1 Differences between entity resourcing and financial statements

No material differences exist between entity resourcing and the financial statements.

#### 3.1.2 Explanatory notes and analysis of budgeted financial statements

CSC is the trustee for the PSSap, PSS, CSS, MSBS and ADF Super regulated superannuation schemes and six ‘unfunded’ superannuation schemes. The governance arrangements of these schemes are set out in the *Governance of Australian Government Superannuation Schemes Act 2011* and various scheme specific Acts, Trust Deeds, legislation, rules and determinations. These requirements prescribe which costs are to be paid from scheme funds, and which costs are to be borne by the fees levied upon Commonwealth entities.

CSC receives revenue through fees paid by Commonwealth entities and some entities with residual membership in the schemes, such as the Northern Territory and Australian Capital Territory governments. All CSC fee revenue from Commonwealth entities is managed through a Special Account.

CSC’s budgeted departmental expenses shown in this document reflect only the costs paid, and income received, by CSC into its Special Account and does not reflect the total cost involved in the investment of funds and administration of the schemes.

The projected operating losses reflect the estimated accounting losses associated with the cost of replacing CSC’s scheme administration systems for its defined benefit schemes. CSC has sufficient cash reserves to fund the operating losses without impacting on the financial viability of CSC in the future.

### **3.2.** **Budgeted financial statements tables**

Table 3.1: Comprehensive income statement (showing net cost of services) for the period ended 30 June

Prepared on Australian Accounting Standards basis.

(a) Expenses reflect only the cost paid by CSC and do not reflect the total cost involved in the investment of funds and administration of the schemes.

Table 3.1: Comprehensive income statement (showing net cost of services) for the period ended 30 June (continued)

Note: Impact of net cash appropriation arrangements



Prepared on Australian Accounting Standards basis.

(a) Applies to leases under AASB 16 Leases.

Table 3.2: Budgeted departmental balance sheet (as at 30 June)



Prepared on Australian Accounting Standards basis.

\*Equity is the residual interest in assets after the deduction of liabilities.

Table 3.3: Departmental statement of changes in equity – summary of movement (Budget year 2024-25)

Prepared on Australian Accounting Standards basis.

Table 3.4: Budgeted departmental statement of cash flows (for the period ended 30 June)



Prepared on Australian Accounting Standards basis.

Table 3.5: Departmental capital budget statement (for the period ended 30 June)

Prepared on Australian Accounting Standards basis.

Table 3.6: Statement of departmental asset movements (Budget year 2024-25)

Prepared on Australian Accounting Standards basis.

Table 3.7: Schedule of budgeted income and expenses administered on behalf of Government (for the period ended 30 June)

CSC has no budgeted income and expenses administered on behalf of the government.

Table 3.8: Schedule of budgeted assets and liabilities administered on behalf of Government (as at 30 June)

CSC has no budgeted assets and liabilities administered on behalf of the government.

Table 3.9: Schedule of budgeted administered cash flows (for the period ended 30 June)

CSC has no budgeted cash flows administered on behalf of the government.

**Table 3.10: Schedule of administered capital budget statement (for the period ended 30 June)**

CSC has no budgeted capital administered on behalf of the government.

**Table 3.11: Statement of administered asset movements (Budget year 2024-25)**

CSC has no budgeted non-financial assets administered on behalf of the government.

Digital Transformation Agency

Entity resources and planned performance

Digital Transformation Agency

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[3.1 Budgeted financial statements 142](#_Toc166355016)

[3.2. Budgeted financial statements tables 143](#_Toc166355017)

# Digital Transformation Agency

## Section 1: Entity overview and resources

### 1.1 Strategic direction statement

The purpose of the Digital Transformation Agency (DTA) is to provide digital and ICT strategy and policy leadership, investment advice, strategic sourcing and delivery oversight to drive the government’s digital transformation and deliver benefits to all Australians.

The DTA:

* provides strategic and policy leadership on whole-of-government and shared ICT investments and digital service delivery, including sourcing and capability development
* delivers architectural policies, standards, and platforms for whole-of-government and shared digital and ICT service delivery
* provides advice to agencies and the Australian Government on digital and ICT investment proposals
* assure significant digital and ICT investments through the digital oversight framework and monitor and advise of the effectiveness of the whole-of-government digital portfolio.

In 2024-25, the DTA will focus on the following strategic objectives:

* lead the government’s digital transformation strategy through our co-delivery of the Data and Digital Government Strategy and Implementation Plans
* oversee the short, medium and long-term whole-of-government digital and ICT investment portfolio
* manage whole-of-government digital and ICT strategic sourcing and contracts
* be a valued employer with the expertise to achieve our purpose.

Further details on how we will deliver these priorities can be found in our Corporate Plan located at: www.dta.gov.au/about-us/reporting-and-plans/corporate-plans.

### 1.2 Entity resource statement

Table 1.1 shows the total resourcing from all sources available to the DTA for its operations and to deliver programs and services on behalf of the government.

The table summarises how resources will be applied by outcome (government strategic policy objectives) and by administered (on behalf of the government or the public) and departmental (for the entity’s operations) classification.

For more detailed information on special accounts and special appropriations, please refer to the *Budget Paper No. 4 – Agency Resourcing*.

Information in this table is presented on a resourcing (that is, appropriations/cash available) basis, whilst the ‘Budgeted expenses by Outcome 1’ tables in Section 2 and the financial statements in Section 3 are presented on an accrual basis. Amounts presented below are consistent with amounts presented in the Appropriation Bills themselves.

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Table 1.1: Digital Transformation Agency resource statement – Budget estimates for 2024-25 as at Budget May 2024



Prepared on a resourcing (that is, appropriations available) basis.

All figures shown above are GST exclusive – these may not match figures in the cash flow statement.

1. Appropriation Bill (No. 1) 2024-2025.
2. Estimated External Revenue receipts under section 74 of the PGPA Act.
3. Includes cash received as passthrough costs.

### 1.3 Budget measures

Budget measures in Part 1 relating to Digital Transformation Agency are detailed in the Budget Paper No. 2 and are summarised below.

Table 1.2: Digital Transformation Agency 2024-25 Budget measures

**Part 1: Measures announced since the 2023-24 Mid-Year Economic and Fiscal Outlook (MYEFO)**



Prepared on a Government Finance Statistics (Underlying Cash) basis. Figures displayed as a negative (-) represent a decrease in funds and a positive (+) represent an increase in funds.

1. The lead entity for measure titled *APS Capability Reinvestment Fund* is the Australian Public Service Commission. The full measure description and package details appear in the Budget Paper No. 2 under the Prime Minister and Cabinet Portfolio.
2. The lead entity for measure titled *Finance Portfolio - additional resourcing* is the Department of Finance. The full measure description and package details appear in the Budget Paper No. 2 under the Finance Portfolio.
3. The measure titled *Savings from external labour - extension* is Cross Portfolio. The full measure description and package details appear in Budget Paper No. 2 under Cross Portfolio.
4. The lead entity for measure titled *Supporting Safe and Responsible AI* is the Department of Industry, Science and Resources. The full measure description and package details appear in the Budget Paper No. 2 under the Finance Portfolio.

## Section 2: Outcomes and planned performance

Government outcomes are the intended results, impacts or consequences of actions by the government on the Australian community. Commonwealth programs are the primary vehicle by which government entities achieve the intended results of their outcome statements. Entities are required to identify the programs which contribute to government outcomes over the Budget and forward years.

Each outcome is described below together with its related programs. The following provides detailed information on expenses for each outcome and program, further broken down by funding source.

|  |
| --- |
| **Note:**  Performance reporting requirements in the Portfolio Budget Statements are part of the Commonwealth performance framework established by the *Public Governance, Performance and Accountability Act 2013*. It is anticipated that the performance measure described in Portfolio Budget Statements will be read with broader information provided in an entity’s corporate plans and annual performance statements – included in Annual Reports – to provide a complete picture of an entity’s planned and actual performance.  The most recent corporate plan for Digital Transformation Agency can be found at[www.dta.gov.au/about-us/reporting-and-plans/corporate-plans](https://www.dta.gov.au/about-us/reporting-and-plans/corporate-plans)  The most recent annual performance statement can be found at: [www.dta.gov.au/about-us/reporting-and-plans/annual-reports.](http://www.dta.gov.au/about-us/reporting-and-plans/annual-reports) |

### 2.1 Budgeted expenses and performance for Outcome 1

|  |
| --- |
| **Outcome 1: Support the government’s digital transformation, and simplify processes, reduce costs and generate reuse opportunities, through strategic and policy leadership, advice, strategic coordination and oversight of digital and ICT investment, and management of whole-of-government digital and ICT procurement.** |

##### Budgeted expenses for Outcome 1

This table shows how much the entity intends to spend (on an accrual basis) on achieving the outcome, broken down by program, as well as by Administered and Departmental funding sources.

Table 2.1.1: Budgeted expenses for Outcome 1



1. Estimated expenses incurred in relation to receipts retained under section 74 of the PGPA Act 2013.
2. Expenses not requiring appropriation in the Budget year are made up of depreciation expenses, amortisation expenses, make good expenses, audit fees.

Note: Departmental appropriation splits and totals are indicative estimates and may change in the course of the budget year as government priorities change.

Table 2.1.2: Performance measures for Outcome 1

Table 2.1.2 details the performance measures for each program associated with Outcome 1. It is used by entities to describe the results they plan to achieve and the related key activities, as detailed in the current corporate plan, the context in which these activities are delivered, and how the performance of these activities will be measured. Where relevant, details of the 2024-25 Budget measures that have created new programs or materially changed existing programs are provided.

| **Outcome 1** – Support the government’s digital transformation, and simplify processes, reduce costs and generate reuse opportunities, through strategic and policy leadership, advice, strategic coordination and oversight of digital and ICT investment, and management of whole-of-government digital and ICT procurement. | | |
| --- | --- | --- |
| **Program 1.1 – Digital Transformation Agency**  The objective of this program is to provide strategic and policy leadership and investment advice as a trusted advisor on digital and ICT investment decisions through oversight to drive government digital transformation that delivers benefits to all Australians. | | |
| Key Activities | Key activities reported in the current corporate plan that relate to this program. | |
| Year | Performance measures | Expected Performance Results |
| Current Year  2023-24 | 1.1 The Australian Government Architecture is a decision-making construct that helps agencies develop scalable, secure and resilient digital capabilities. | On Track  Usage of the Australian Government Architecture (AGA) continues to grow as new content becomes available. There was growth in average website users, increasing from 143 (Jul-Dec 2023) to 180 per month (Jan-Apr 2024).  We are formalising processes to fill content gaps in the AGA. New content continues to be developed through the AGA Content Advisory Forum.  An AGA product strategy is in development which will refine performance measures going forward. |
| 1.2 Stakeholders and partners receive high quality and timely advice on whole-of-government strategies, policies and standards for digital and ICT investments. | On Track  The DTA is on track to meet the planned performance result to set targets for the forward year. The targets will be set at the completion of the 2024-25 budget cycle. |
| 1.3 Local and international digital government maturity and performance rankings. | On Track  The DTA is on track to meet the planned performance results to maintain the Local Digital Government Maturity Benchmark.  The DTA is on track to meet the planned performance results to benchmark international government maturity and performance following release of the 2023 OECD Digital Government Index ranking. |

Table continues on next page

Table 2.1.2: Performance measures for Outcome 1 (continued)

|  |  |  |
| --- | --- | --- |
| **Program 1.1 – Digital Transformation Agency**  The objective of this program is to provide strategic and policy leadership and investment advice as a trusted advisor on digital and ICT investment decisions through oversight to drive government digital transformation that delivers benefits to all Australians. | | |
| Year | Performance measures | Expected Performance Results |
| Current Year  2023‑24 | 2.1 Quality and timeliness of strategic planning advice to define digital and ICT investment portfolio, its future objectives and capability gaps. | On Track  The DTA is on track to meet the Planned Performance Results to set targets for the forward year. The DTA have now successfully moved to a biannual Integrated Digital Investment Plan (IDIP) to provide long term investment advice to government. The IDIP was delivered in November 2023 and April 2024 with all recommendations endorsed. |
| 2.2 Quality and timeliness of prioritisation advice on investments to deliver on government’s digital and ICT objectives. | Achieved.  All proposals identified as in-scope prior to the budget process were assessed as part of the prioritisation state with advice presented to government. |
| 2.3 Quality and timeliness of contestability advice to ensure digital and ICT investment proposals are robust and meet whole-of-government digital standards prior to government consideration. | Two of the Planned Performance results are not on track, and one is on track. Current results as of 30 April are:  54% of digital investment proposals were identified by the DTA as in-scope of the Digital and ICT Investment Oversight Framework are reviewed within Budget timelines.  92% of digital investment proposals identified by the DTA as in-scope of the Digital and ICT Investment Oversight Framework are contested through the Digital Capability Assessment Process.  Average rating of 8.2/10 for the DTA’s communication around the Digital Capability Standards and the requirements on Commonwealth agencies. |

Table continues on next page

Table 2.1.2: Performance measures for Outcome 1 (continued)

|  |  |  |
| --- | --- | --- |
| **Program 1.1 – Digital Transformation Agency**  The objective of this program is to provide strategic and policy leadership and investment advice as a trusted advisor on digital and ICT investment decisions through oversight to drive government digital transformation that delivers benefits to all Australians. | | |
| Year | Performance measures | Expected Performance Results |
| Current Year  2023‑24 | 2.4 Quality and timeliness of delivery assurance advice that investments are on-track to deliver expected benefits. | On Track  Current indications we are on track to meet the performance measure noting an evaluation is scheduled to occur in May 2024 as part of post-Budget finalisation. |
| 2.5 Alignment of whole-of-government digital platforms, technologies and services with Australian Government Architecture. | On Track  Integration of the AGA into the Digital and ICT Investment Oversight Framework continues to mature. The following initial baseline indicators have been determined:  AGA content: As of budget 2024-25, there was high maturity AGA content for 33% of proposals, and medium maturity content for 45%, and low maturity for the remaining 22% of content.  Use of/alignment with the AGA: Of the 111 proposals analysed for the budget 2024-25 Digital Investment Overview (DIO), 21 were Aligned, 1 was Exempted, and the rest were Not Aligned to the AGA. |

Table continues on next page

Table 2.1.2: Performance measures for Outcome 1 (continued)

|  |  |  |
| --- | --- | --- |
| **Program 1.1 – Digital Transformation Agency**  The objective of this program is to provide strategic and policy leadership and investment advice as a trusted advisor on digital and ICT investment decisions through oversight to drive government digital transformation that delivers benefits to all Australians. | | |
| Year | Performance measures | Expected Performance Results |
| Current Year  2023‑24 | 3.1 Management of whole-of-government digital strategic sourcing, contracts and purchasing arrangements and systems. | On Track  The DTA has persistently managed our panels and arrangements to ensure they remain current and fit for purpose. In 2023‑24 we continued work to establish the new Digital Marketplace panel, a new Category for ERP solutions on the Software Marketplace Panel and added sellers to the Software marketplace panel.  To date BuyICT.gov.au has been available 100% of the time.  The Customer Service Desk for digital procurement has been available from 8.30am to 5.00pm Australian Eastern Standard Time (Australian Capital Territory business days) via phone, email, and online form on BuyICT.gov.au. |
| 3.2 Value for money digital and ICT procurements. | On Track  The DTA continues to actively ensure that the Whole-of-Government (WoAG) procurement arrangements deliver strong value for money by minimising costs, securing better discounts, and gathering savings to be returned to consolidated revenue. This ongoing effort reflects the DTA's commitment to cost-effective government procurement |

Table continues on next page

Table 2.1.2: Performance measures for Outcome 1 (continued)

|  |  |  |
| --- | --- | --- |
| **Program 1.1 – Digital Transformation Agency**  The objective of this program is to provide strategic and policy leadership and investment advice as a trusted advisor on digital and ICT investment decisions through oversight to drive government digital transformation that delivers benefits to all Australians. | | |
| Year | Performance measures | Expected Performance Results |
| Current Year  2023‑24 | 4.1 Ability of DTA staff to support strategic objectives. | Partially on track.  Full year data not yet available. Data will be available at the end of the financial year. Further information will be published in the DTA's 2023-24 Annual Report. |
| **Year** | **Performance measures** | **Planned Performance Results** |
| Budget Year  2024‑25 | The DTA is currently reviewing it performance measures for Budget Year 2024-25 and Forward Estimates 2025-28 against its responsibility for leading and linking the overarching direction for digital strategy, policy and services. | A reviewed set of performance measures and planned performance results for Budget Year 2024-25 and Forward Estimates 2025-28 are expected to be published in the DTA Corporate Plan 2024-25 in August 2024. |
| Forward Estimates  2025‑28 | As per 2024-25 | As per 2024-25 |
| Material changes to Program 1.1 resulting from 2024‑25 Budget Measures: Nil | | |

## Section 3: Budgeted financial statements

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of entity finances for the 2024-25 budget year, including the impact of budget measures and resourcing on financial statements.

### 3.1 Budgeted financial statements

#### 3.1.1 Differences between entity resourcing and financial statements

The entity resource statement (Table 1.1) provides a consolidated view of all the resources available to the Digital Transformation Agency in 2024­25. This includes appropriation receivable that is yet to be drawn to cover payables and provisions on the balance sheet. The comprehensive income statement (Table 3.1) shows the operating appropriation provided in 2024-25.

#### 3.1.2 Explanatory notes and analysis of budgeted financial statements

Budgeted revenue from government in 2024-25 is estimated at $51.7 million, an increase of $3.3 million compared to the estimate for 2024-25 reported in the 2023-24 Portfolio Additional Estimates Statements.

Budgeted sales of goods and rendering of services in 2024-25 is estimated at $25.5 million.

### **3.2.** **Budgeted financial statements tables**

Table 3.1: Comprehensive income statement (showing net cost of services) for the period ended 30 June

Prepared on Australian Accounting Standards basis.

Table 3.1: Comprehensive income statement (showing net cost of services) for the period ended 30 June (continued)

Note: Impact of net cash appropriation arrangements



Prepared on Australian Accounting Standards basis.

1. From 2010-11, the government introduced net cash appropriation arrangements that provided non‑corporate Commonwealth entities with a separate Departmental Capital Budget (DCB) under Appropriation Bill (No.1). This replaced revenue appropriations provided under Appropriation Bill (No. 1) used for the depreciation/amortisation expenses.
2. Applies leases under AASB 16 Leases.

Table 3.2: Budgeted departmental balance sheet (as at 30 June)



Prepared on Australian Accounting Standards basis.

\*Equity is the residual interest in assets after the deduction of liabilities.

Table 3.3: Departmental statement of changes in equity – summary of movement (Budget year 2024-25)



Prepared on Australian Accounting Standards basis

Table 3.4: Budgeted departmental statement of cash flows (for the period ended 30 June)



Prepared on Australian Accounting Standards basis.

Table 3.5: Departmental capital budget statement (for the period ended 30 June)

DTA has no budgeted capital expenditure.

Table 3.6: Statement of departmental asset movements (Budget year 2024-25)



Prepared on Australian Accounting Standards basis.

Table 3.7: Schedule of budgeted income and expenses administered on behalf of Government (for the period ended 30 June)

DTA has no budgeted income and expenses administered on behalf of the government.

Table 3.8: Schedule of budgeted assets and liabilities administered on behalf of Government (as at 30 June)

DTA has no budgeted assets and liabilities administered on behalf of the government.

Table 3.9: Schedule of budgeted administered cash flows (for the period ended 30 June)

DTA has no budgeted cash flows administered on behalf of the government.

**Table 3.10: Schedule of administered capital budget statement (for the period ended 30 June)**

DTA has no budgeted capital administered on behalf of the government.

**Table 3.11: Statement of administered asset movements (Budget year 2024-25) (continued)**

DTA has no budgeted non-financial assets administered on behalf of the government.

**Future Fund Management Agency**

**Entity resources and planned performance**

Future Fund Management Agency

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# Future Fund Management Agency

## Section 1: Entity overview and resources

### 1.1 Strategic direction statement

The Future Fund Management Agency (FFMA) was established by the Future Fund Act 2006 to support and advise the Future Fund Board of Guardians (the Board) in its task of investing the assets of the Future Fund.

The scope of the FFMA and the Board was extended by the *DisabilityCare Australia Fund Act 2013*, the *Medical Research Future Fund Act 2015*, the *Aboriginal and Torres Strait Islander Land and Sea Future Fund Act 2018*, the *Future Drought Fund Act 2019*, the *Disaster Ready Fund Act 2019* and the *Housing Australia Future Fund Act 2023* to include the management of investments to grow other Australian Government Investment Funds as a means to provide financing sources for substantial future investments in the Australian economy. As a result the FFMA supports the Board in managing investments of the Future Fund, DisabilityCare Australia Fund (DCAF), Medical Research Future Fund (MRFF), Aboriginal and Torres Strait Islander Land and Sea Future Fund (ATSILSFF), Future Drought Fund (FDF), Disaster Ready Fund (DRF) (formerly the Emergency Response Fund) and the Housing Australia Future Fund (HAFF).

The FFMA focuses on supporting and advising the Board of Guardians in developing and implementing appropriate investment strategies for the funds. Investing in global markets is a highly specialised and competitive commercial activity. Accordingly the Board and FFMA intend to continue to develop and invest in the Agency’s skills, capabilities, resources and systems in order to keep up with the fast-evolving industry and to maintain the Agency’s competitiveness within that industry in terms of finding good investments.

The Future Fund’s portfolio will continue to evolve as the Board manages the portfolio in line with its mandate and strategy. The government revised the Future Fund mandate return in May 2017 and announced its intention to delay the drawdowns from the Future Fund until at least 2027. The approach to managing the portfolio is detailed in the 2022-23 Future Fund Annual Report. Recognising the potential for continued volatility in investment markets, an important emphasis for the FFMA and the Board is maintaining a long-term investment perspective and strategy that balances risk with expected return as required.

The FFMA provides support and advice to the Board in relation to the DCAF, MRFF, ATSILSFF, FDF, DRF and HAFF and is focused on developing and implementing investment strategies consistent with the legislation and mandates. The investment strategies and approach for the DisabilityCare Australia Fund, the Medical Research Future Fund, the Aboriginal and Torres Strait Islander Land and Sea Future Fund, the Future Drought Fund and the Disaster Ready Fund are detailed in the 2022-23 Future Fund Annual Report.

Investment policies for the funds managed by the Board are available at www.futurefund.gov.au/investment/how-we-invest/investment-policies.

### 1.2 Entity resource statement

Table 1.1 shows the total resourcing from all sources available to the entity for its operations and to deliver programs and services on behalf of the government.

The table summarises how resources will be applied by outcome (government strategic policy objectives) and by administered (on behalf of the government or the public) and departmental (for the entity’s operations) classification.

For more detailed information on special accounts and special appropriations, please refer to the *Budget Paper No. 4 – Agency Resourcing*.

Information in this table is presented on a resourcing (that is, appropriations/cash available) basis, whilst the ‘Budgeted expenses by Outcome 1’ tables in Section 2 and the financial statements in Section 3 are presented on an accrual basis. Amounts presented below are consistent with amounts presented in the Appropriation Bills themselves.

Table 1.1: Future Fund Management Agency resource statement – Budget estimates for 2024-25 as at Budget May 2024



All figures shown above are GST exclusive - these may not match figures in the cash flow statement.

Prepared on a resourcing (i.e. appropriations available) basis.

Future Fund Management Agency does not receive any annual appropriations. Its outputs are funded as payments from the Future Fund Special Account.

### 1.3 Budget measures

No measures have been announced since 2023-24 Budget.

## Section 2: Outcomes and planned performance

Government outcomes are the intended results, impacts or consequences of actions by the government on the Australian community. Commonwealth programs are the primary vehicle by which government entities achieve the intended results of their outcome statements. Entities are required to identify the programs which contribute to government outcomes over the Budget and forward years.

Each outcome is described below together with its related programs. The following provides detailed information on expenses for each outcome and program, further broken down by funding source.

|  |
| --- |
| **Note:**  Performance reporting requirements in the Portfolio Budget Statements are part of the Commonwealth performance framework established by the *Public Governance, Performance and Accountability Act 2013*. It is anticipated that the performance measure described in Portfolio Budget Statements will be read with broader information provided in an entity’s corporate plans and annual performance statements – included in Annual Reports – to provide a complete picture of an entity’s planned and actual performance.  The most recent corporate plan for FFMA can be found at:  <https://www.futurefund.gov.au/about-us/access-to-information/parliamentary-and-statutory-reporting>  The most recent annual performance statement can be found at:  <https://www.futurefund.gov.au/about-us/publications> |

### 2.1 Budgeted expenses and performance for Outcome 1

|  |
| --- |
| Outcome 1: Strengthen the Commonwealth’s financial position for the benefit of the Australian people, by managing the investment activities of the Future Fund and certain other Australian Government investment funds in line with their Investment Mandates. |

#### Linked programs

| Department of Finance |
| --- |
| **Programs**   * Program 2.8 – Public Sector Superannuation * Program 2.9 – Australian Government Investment Funds |
| **Contribution to Outcome 1 made by linked programs**  The Future Fund Management Agency works with the Department of Finance to ensure that the management of the Australian Government Investment Funds is consistent with the relevant legislation and investment mandates. |

##### Budgeted expenses for Outcome 1

This table shows how much the entity intends to spend (on an accrual basis) on achieving the outcome, broken down by program, as well as by Administered and Departmental funding sources.

Table 2.1.1: Budgeted expenses for Outcome 1



Note: Departmental appropriation splits and totals are indicative estimates and may change in the course of the budget year as government priorities change.

Table 2.1.3: Performance measure for Outcome 1

Table 2.1.3 details the performance measures for each program associated with Outcome 1. It also provides the related key activities as expressed in the current corporate plan where further detail is provided about the delivery of the activities related to the program, the context in which these activities are delivered and how the performance of these activities will be measured. Where relevant, details of the 2024-25 Budget measures that have created new programs or materially changed existing programs are provided.

| Outcome 1 – Strengthen the Commonwealth’s financial position for the benefit of the Australian people, by managing the investment activities of the Future Fund and certain other Australian Government investment funds in line with their Investment Mandates. | | |
| --- | --- | --- |
| **Program 1.1 – Management of the Investment of the Future Fund**  The FFMA supports the Board in investing to accumulate assets for the purpose of offsetting the unfunded superannuation liabilities of the Australian Government which will fall due on future generations. | | |
| Key Activities | * Ensure all decisions of the Board of Guardians are given effect as directed by the Board within timeframes and quality levels agreed with the Board. * Ensure all investments are made in accordance with relevant legislation, Investment Mandate and ministerial directions. * Provide administrative services to the Board. * Provide information and recommendations to the Board. * Advise the Board about the performance of the Board’s functions. * Make resources and facilities available to the Board. | |
| Year | Performance measures | Expected Performance Results |
| Current Year  2023-24 | Provide assistance and advice to the Board in pursuit of achieving the Investment Mandate target return over the long term (interpreted as rolling 10 year periods) with acceptable but not excessive risk. | As at 31 December 2023 the actual return was 8.2% pa over the last 10 years against a target benchmark return of 6.8% pa, delivered within the mandate’s risk parameters. |
| Year | Performance measures | Planned Performance Results |
| Budget Year  2024-25 | Provide assistance and advice to the Board in pursuit of achieving the Investment Mandate target return over the long term (interpreted as rolling 10 year periods) with acceptable but not excessive risk. | To achieve a return in line with the long-term target return with acceptable but not excessive risk. |
| Forward Estimates  2025-28 | As per 2024-25 | As per 2024-25 |
| Material changes to Program 1.1 resulting from 2024-25 Budget Measures: Nil | | |

Table continues on next page

Table 2.1.3: Performance measure for Outcome 1 (continued)

| Outcome 1 – Strengthen the Commonwealth’s financial position for the benefit of the Australian people, by managing the investment activities of the Future Fund and certain other Australian Government investment funds in line with their Investment Mandates. | | |
| --- | --- | --- |
| **Program 1.2** – **Management of the Investment of the Australian Government Investment Funds**  The DisabilityCare Australia Fund Act 2013 established the DisabilityCare Australia Fund (DCAF) on 1 July 2014. The Medical Research Future Fund Act 2015 established the Medical Research Future Fund (MRFF) on 27 August 2015. The Aboriginal and Torres Strait Islander Land and Sea Future Fund Act 2018 established the Aboriginal and Torres Strait Islander Land and Sea Future Fund (ATSILSFF) on 1 February 2019. The Future Drought Fund Act 2019 established the Future Drought Fund on 1 September 2019. The Disaster Ready Fund Act 2019 established the Disaster Ready Fund (formerly Emergency Response Fund) on 12 December 2019. The Housing Australia Future Fund Act 2023 established the Housing Australia Future Fund (HAFF) on 1 November 2023. The role of the FFMA was extended to include supporting the Board in the investment of the assets of these funds. | | |
| Key Activities | * Ensure all decisions of the Board of Guardians are given effect as directed by the Board within timeframes and quality levels agreed with the Board. * Ensure all investments are made in accordance with relevant legislation, Investment Mandate and ministerial directions. * Provide administrative services to the Board. * Provide information and recommendations to the Board. * Advise the Board about the performance of the Board’s functions. * Make resources and facilities available to the Board. | |
| Year | Performance measures | Expected Performance Results |
| Current Year  2023-24 | Provide assistance and advice to the Board in pursuit of achieving the Investment Mandate target returns as follows:   * For the DCAF the Australian three month bank bill swap rate plus 0.3% per annum, calculated on a rolling 12 month basis while minimising the probability of capital loss over a 12 month horizon; and * For the MRFF the Reserve Bank of Australia Cash Rate target +1.5% to 2.0% per annum, net of investment fees, over a rolling 10 year term with acceptable but not excessive risk; and * For the ATSILSFF an average return over the long term of at least the consumer price index +2.0% to 3.0% per annum, net of costs with an acceptable but not excessive level of risk including having regard to the plausible capital loss from investment returns over a three-year period | As at 31 December 2023 the actual return was 4.8% compared to the target benchmark return of 4.2%, delivered within the mandate’s risk parameters.  As at 31 December 2023 the actual return was 4.2% pa compared to the target return of 2.9% pa since 22 September 2015, delivered within the mandate’s risk parameters.  As at 31 December 2023 the actual return was 4.5% pa compared to the target return of 6.0% pa since 1 October 2019, delivered within the mandate’s risk parameters. |

Table continues on next page

| **Program 1.2** – **Management of the Investment of the Australian Government Investment Funds**  The DisabilityCare Australia Fund Act 2013 established the DisabilityCare Australia Fund (DCAF) on 1 July 2014. The Medical Research Future Fund Act 2015 established the Medical Research Future Fund (MRFF) on 27 August 2015. The Aboriginal and Torres Strait Islander Land and Sea Future Fund Act 2018 established the Aboriginal and Torres Strait Islander Land and Sea Future Fund (ATSILSFF) on 1 February 2019. The Future Drought Fund Act 2019 established the Future Drought Fund on 1 September 2019. The Disaster Ready Fund Act 2019 established the Disaster Ready Fund (formerly Emergency Response Fund) on 12 December 2019. The Housing Australia Future Fund Act 2023 established the Housing Australia Future Fund (HAFF) on 1 November 2023. The role of the FFMA was extended to include supporting the Board in the investment of the assets of these funds. | | |
| --- | --- | --- |
| Year | Performance measures | Expected Performance Results |
| Current Year  2023-24 | * For the FDF and DRF an average return over the long term of at least the consumer price index +2.0% to 3.0% per annum, net of costs with an acceptable but not excessive level of risk including having regard to the plausible capital loss from investment returns over a three-year period. * For the HAFF an average return over the long term of at least the consumer price index +2.0% to 3.0% per annum, net of costs with an acceptable but not excessive level of risk including having regard to the plausible capital loss from investment returns over a three-year period. During the initial transition period (up to 30 June 2024) a return lower than the benchmark return is anticipated. | As at 31 December 2023 the actual return for FDF was 6.5% pa compared to the target return of 6.2% pa since 1 April 2020, delivered within the mandate’s risk parameters.  As at 31 December 2023 the actual return for DRF was 6.5% pa compared to the target return of 6.2% pa since 1 April 2020, delivered within the mandate’s risk parameters.  As at 31 December 2023 the actual return for HAFF was 0.7% since 1 November 2023. |
| Year | Performance measures | Planned Performance Results |
| Budget Year  2024-25 | As per 2023-24 Provide assistance and advice to the Board in pursuit of achieving the Investment Mandate target returns as follows:   * For the DCAF the Australian three month bank bill swap rate plus 0.3% per annum, calculated on a rolling 12 month basis while minimising the probability of capital loss over a 12 month horizon; and * For the MRFF the Reserve Bank of Australia Cash Rate target +1.5% to 2.0% per annum, net of investment fees, over a rolling 10 year term with acceptable but not excessive risk; and | To achieve a return in line with the target return and with regard to the risk parameters of the mandate for the DCAF, MRFF, ATSILSFF, FDF, DRF and HAFF. |

Table 2.1.3: Performance measure for Outcome 1 (continued)

Table continues on next page

| **Program 1.2** – **Management of the Investment of the Australian Government Investment Funds**  The DisabilityCare Australia Fund Act 2013 established the DisabilityCare Australia Fund (DCAF) on 1 July 2014. The Medical Research Future Fund Act 2015 established the Medical Research Future Fund (MRFF) on 27 August 2015. The Aboriginal and Torres Strait Islander Land and Sea Future Fund Act 2018 established the Aboriginal and Torres Strait Islander Land and Sea Future Fund (ATSILSFF) on 1 February 2019. The Future Drought Fund Act 2019 established the Future Drought Fund on 1 September 2019. The Disaster Ready Fund Act 2019 established the Disaster Ready Fund (formerly Emergency Response Fund) on 12 December 2019. The Housing Australia Future Fund Act 2023 established the Housing Australia Future Fund (HAFF) on 1 November 2023. The role of the FFMA was extended to include supporting the Board in the investment of the assets of these funds. | | |
| --- | --- | --- |
| Year | Performance measures | Planned Performance Results |
| Budget Year  2024-25 | * For the ATSILSFF an average return over the long term of at least the consumer price index +2.0% to 3.0% per annum, net of costs with an acceptable but not excessive level of risk including having regard to the plausible capital loss from investment returns over a three-year period * For the FDF, DRF and HAFF an average return over the long term of at least the consumer price index +2.0% to 3.0% per annum, net of costs with an acceptable but not excessive level of risk including having regard to the plausible capital loss from investment returns over a three-year period. | To achieve a return in line with the target return and with regard to the risk parameters of the mandate for the DCAF, MRFF, ATSILSFF, FDF, DRF and HAFF. |
| Forward Estimates  2025-28 | As per 2024-25 | As per 2024-25 |
| Material changes to Program 1.2 resulting from 2024-25 Budget Measures: Nil | | |

Table 2.1.3: Performance measure for Outcome 1 (continued)

## Section 3: Budgeted financial statements

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of entity finances for the 2024-25 budget year, including the impact of budget measures and resourcing on financial statements.

### 3.1 Budgeted financial statements

#### 3.1.1 Differences between entity resourcing and financial statements

No material differences exist between entity resourcing and the financial statements.

#### 3.1.2 Explanatory notes and analysis of budgeted financial statements

Departmental expenditure will increase over the 2024-25 estimate year in line with maintaining and developing the Agency’s ability to support the Board in managing the Future Fund and other Australian Government Investment Funds.

Administered expenditure will increase over the 2024-25 estimate year as a result of the expected growth of the portfolio and the evolution of the asset allocation in line with the Board’s investment strategy.

### **3.2.** **Budgeted financial statements tables**

Table 3.1: Comprehensive income statement (showing net cost of services) for the period ended 30 June



Prepared on Australian Accounting Standards basis.

Table 3.2: Budgeted departmental balance sheet (as at 30 June)



Prepared on Australian Accounting Standards basis.

Table 3.3: Departmental statement of changes in equity – summary of movement (Budget year 2024-25)

The FFMA does not have any changes in equity.

Table 3.4: Budgeted departmental statement of cash flows (for the period ended 30 June)



Prepared on Australian Accounting Standards basis.

Table 3.5: Departmental capital budget statement (for the period ended 30 June)



Prepared on Australian Accounting Standards basis.

Table 3.6: Statement of departmental asset movements (Budget year 2024-25)



Prepared on Australian Accounting Standards basis.

Table 3.7: Schedule of budgeted income and expenses administered on behalf of Government (for the period ended 30 June)



Prepared on Australian Accounting Standards basis.

Table 3.8: Schedule of budgeted assets and liabilities administered on behalf of Government (as at 30 June)



Prepared on Australian Accounting Standards basis.

Table 3.9: Schedule of budgeted administered cash flows (for the period ended 30 June)



Prepared on Australian Accounting Standards basis.

**Table 3.10: Schedule of administered capital budget statement (for the period ended 30 June)**

The FFMA has no budgeted capital administered on behalf of the government.

Table 3.11: Statement of administered asset movements (Budget year 2024-25)

The FFMA has no budgeted non-financial assets administered on behalf of the government.

Independent Parliamentary Expenses Authority

Entity resources and planned performance

Independent Parliamentary Expenses Authority

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# 

# Independent Parliamentary Expenses Authority

## Section 1: Entity overview and resources

### 1.1 Strategic direction statement

The Independent Parliamentary Expenses Authority (IPEA) was established by the *Independent Parliamentary Expenses Authority Act 2017* (IPEA Act).

IPEA’s purpose is to foster trust in the use of public resources through independent advice, administration, reporting and assurance of work resources for parliamentarians and travel resources for their staff.

As an organisation, IPEA strives to achieve its purpose by delivering its primary functions, which relate to advice, education reporting and assurance. These functions include:

* providing personal advice to members of parliament (parliamentarians) on their work resources
* providing personal advice to persons employed under the Members of Parliament (Staff) Act 1984 (MOP(S) staff) on their travel resources
* monitoring parliamentarians’ and MOP(S) staff travel expenses and allowances and other related expenditure
* administering travel expenses and allowances, and other related expenditure, including the processing of these claims
* reporting publicly on work expenses
* conducting assurance activities, including audits, on work expenses claims.

Consistent with its primary functions, IPEA’s activities seek to:

* deliver services relating to the administration of travel resources, which includes providing advice, education and claims processing in respect of travel expenses and allowances
* provide independent reporting and assurance in respect of parliamentarians’ work resources and the travel resources of their staff.

### 1.2 Entity resource statement

Table 1.1 shows the total resourcing from all sources available to the entity for its operations and to deliver programs and services on behalf of the government.

The table summarises how resources will be applied by outcome (government strategic policy objectives) and by administered (on behalf of the government or the public) and departmental (for the entity’s operations) classification.

For more detailed information on special accounts and special appropriations, please refer to the *Budget Paper No. 4 – Agency Resourcing*.

Information in this table is presented on a resourcing (that is, appropriations/cash available) basis, whilst the Budgeted expenses by Outcome 1 tables in Section 2 and the financial statements in Section 3 are presented on an accrual basis. Amounts presented below are consistent with amounts presented in the Appropriation Bills themselves.

**Table 1.1: Independent Parliamentary Expenses Authority resource statement – Budget estimates for 2024-25 as at Budget May 2024**



Prepared on a resourcing (i.e. appropriations available) basis.

All figures shown above are GST exclusive - these may not match figures in the cash flow statement.

(a) Appropriation Bill (No. 1) 2024-2025

### 1.3 Budget measures

Budget measures in Part 1 relating to IPEA are detailed in the Budget Paper No. 2 and are summarised below.

Table 1.2: Independent Parliamentary Expenses Authority 2024-25 Budget measures

**Part 1: Measures announced since the 2023-24 Mid-Year Economic and Fiscal Outlook (MYEFO)**

Prepared on a Government Finance Statistics (Underlying Cash) basis. Figures displayed as a negative (‑) represent a decrease in funds and a positive (+) represent an increase in funds.

1. The lead entity for measure titled *Finance Portfolio - additional resourcing* is the Department of Finance. The full measure description and package details appear in the Budget Paper No. 2 under the Finance portfolio.
2. The measure titled *Savings from external labour - extension* is Cross Portfolio. The full measure description and package details appear in Budget Paper No. 2 under Cross Portfolio.

## Section 2: Outcomes and planned performance

Government outcomes are the intended results, impacts or consequences of actions by the government on the Australian community. Commonwealth programs are the primary vehicle by which government entities achieve the intended results of their outcome statements. Entities are required to identify the programs which contribute to government outcomes over the Budget and forward years.

Each outcome is described below together with its related programs. The following provides detailed information on expenses for each outcome and program, further broken down by funding source.

|  |
| --- |
| **Note:**  Performance reporting requirements in the Portfolio Budget Statements are part of the Commonwealth performance framework established by the *Public Governance, Performance and Accountability Act 2013*. It is anticipated that the performance measure described in Portfolio Budget Statements will be read with broader information provided in an entity’s corporate plans and annual performance statements – included in Annual Reports – to provide a complete picture of an entity’s planned and actual performance.  The most recent corporate plan for the Independent Parliamentary Expenses Authority can be found at: [Publications | Independent Parliamentary Expenses Authority (ipea.gov.au)](https://www.ipea.gov.au/publications).  The most recent annual performance statement can be found at: [Publications | Independent Parliamentary Expenses Authority (ipea.gov.au)](https://www.ipea.gov.au/publications) in IPEA’s Annual Report |

### 2.1 Budgeted expenses and performance for Outcome 1

|  |
| --- |
| Outcome 1: Support for current and former parliamentarians and others as required by the Australian Government through the delivery of, independent oversight and advice on, work resources and travel resources. |

#### Linked programs

| Department of Finance |
| --- |
| **Programs**   * Program 3.1 – Ministerial and Parliamentary Services |
| Contribution to Outcome 1 made by linked programs  IPEA administers and advises on travel related work expenses, and provides independent oversight of the work expenses administered by the Department of Finance for current and former parliamentarians and their staff. |

##### Budgeted expenses for Outcome 1

This table shows how much the entity intends to spend (on an accrual basis) on achieving the outcome, broken down by program, as well as by Administered and Departmental funding sources.

Table 2.1.1: Budgeted expenses for Outcome 1



Table continues on next page

1. Expenses not requiring appropriation in the Budget year are made up of audit fees.

Note: Departmental appropriation splits and totals are indicative estimates and may change in the course of the budget year as government priorities change.

Table 2.1.3: Performance measures for Outcome 1

Table 2.1.3 details the performance measures for each program associated with Outcome 1. It is used by entities to describe the results they plan to achieve and the related key activities, as detailed in the current corporate plan, the context in which these activities are delivered, and how the performance of these activities will be measured. Where relevant, details of the 2024-25 Budget measures that have created new programs or materially changed existing programs are provided.

| Outcome 1 – Support for current and former parliamentarians and others as required by the Australian Government through the delivery of, independent oversight and advice on, work resources and travel resources. | | |
| --- | --- | --- |
| **Program 1.1 – Independent Parliamentary Expenses Authority – Travel Oversight and Reporting.**  IPEA provides services to parliamentarians and their staff and publicly reports on their expenditure. | | |
| Key Activities | For current and former parliamentarians and their staff:   * Deliver services relating to the administration of travel resources. This includes providing advice and claims processing in respect of travel expenses and allowances. * Provide independent reporting and assurance in respect of parliamentarians’ work resources\* and the travel resources of their staff. | |
| Year | Performance measures | Expected Performance Results |
| Current Year  2023‑24 | Travel — Advice  Provide accurate and timely advice to  parliamentarians and MOP(S) staff on travel and related expenses.  Travel — Education  Provide education sessions to  parliamentarians and MOP(S) staff on travel and related expenses.  Travel — Claims  Accurate and timely processing of claims for travel expenses and allowances relating to parliamentarians and MOP(S) staff.  Data and Reporting  Increasing transparency through the  compilation of reports detailing the  work resources of current and former  parliamentarians and the travel resources of MOP(S) staff. | **Met** – Advice is provided in accordance with IPEA’s published service level standards, which include measurements for quality and timeliness.  **Met** – Education sessions are provided in accordance with the published service  level standards.  **Partially met** – IPEA’s ability to meet its service level standards, and fully measure and report on its travel claims performance, has been impacted by Parliamentary Expenses Management Systems’ (PEMS) functionality limitations and technical issues.  **Met** – Reports relating to work expenses for parliamentarians and their staff are  prepared and provided as per IPEA’s  published service level standards. |

Table continues on next page

Table 2.1.3: Performance measures for Outcome 1 (continued)

| **Program 1.1 – Independent Parliamentary Expenses Authority – Travel Oversight and Reporting.**  IPEA provides services to parliamentarians and their staff and publicly reports on their expenditure. | | |
| --- | --- | --- |
| Year | Performance measures | Expected Performance Results |
| Current Year  2023‑24 | Audit and Assurance  Conducting assurance activities on the work resources of parliamentarians and the travel resources of MOP(S) staff. | **Met** – All parliamentarians’ offices are subject to one or more forms of assurance activity during the financial year in accordance with IPEA’s published service level standards and procedures (protocols and factsheets). |
| Year | Performance measures | Planned Performance Results |
| Budget Year  2024‑25 | Provision and delivery of independent advice, administration, reporting on, and assurance of, work resources\* for parliamentarians and travel resources for their staff.  Advice  Provide accurate and timely advice to parliamentarians and their staff on travel resources.  Education  Educate parliamentarians and their staff on travel resources.  Claims Administration  Administer accurately and in a timely manner the processing of parliamentarians’ and their staff claims for travel resources.  Reporting  Increase transparency through the compilation of reports on parliamentarians’ work resources and the travel resources of their staff.  Assurance & Audit  Conduct assurance activities on parliamentarians’ work resources and the travel resources of their staff. | IPEA achieves 80% of targets in respect of its performance measures.  Advice is provided in accordance with its service level standards, and performance targets in respect of advice are achieved.  Education is provided in accordance with its service level standards, and performance targets in respect of education are achieved.  Claims for travel expenses and allowances are processed in accordance with their service level standards, and performance targets in respect of claims processing are achieved.  Performance targets for reporting on work and travel resources are achieved.  All parliamentarians’ offices are the subject of at least one assurance activity in the reporting period. |
| Forward Estimates  2025‑28 | As per 2024‑25 | As per 2024-25 |
| Material changes to Program 1.1 resulting from 2024‑25 Budget Measures: Nil | | |

Parliamentarians’ “work resources” include the resources provided to them under the Parliamentary Business Resources legislative framework including their travel resources.

## Section 3: Budgeted financial statements

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of entity finances for the 2024-25 budget year, including the impact of budget measures and resourcing on financial statements.

### 3.1 Budgeted financial statements

#### 3.1.1 Differences between entity resourcing and financial statements

No material differences exist between entity resourcing and the financial statements.

#### 3.1.2 Explanatory notes and analysis of budgeted financial statements

Departmental

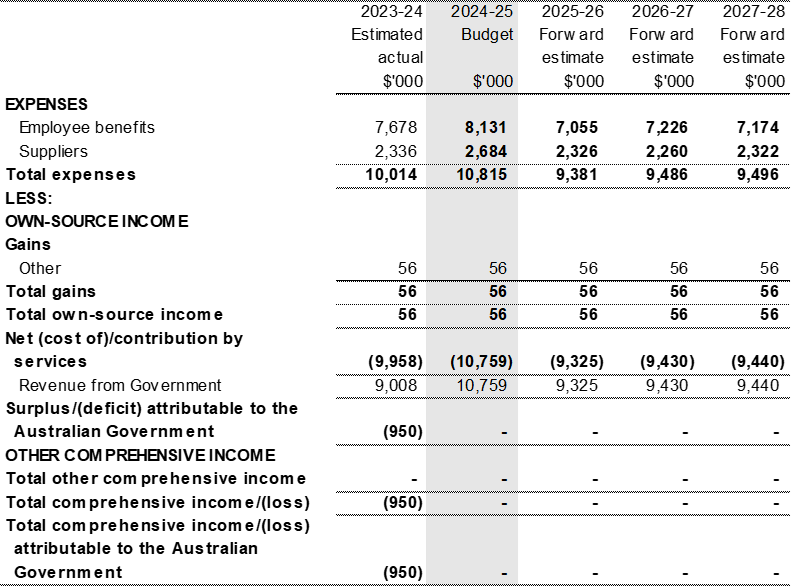
IPEA is budgeting for a break-even result for 2024-25 and across the forward estimates. The expected actual operating result in 2023-24 is an operating deficit of $0.95 million due to additional costs and anticipated savings yet to be realised from the implementation of the Parliamentary Expense Management System (PEMS).

Expenses and revenue from government decrease in 2025-26 and beyond reflecting the effect of anticipated savings from the Parliamentary Expenses Management System (PEMS) measure published in the 2017-18 Portfolio Additional Estimates Statements (PAES).

Administered

In the schedule of budgeted income and expenses, the administered supplier expenses reflect estimated work and travel expenses for current and former parliamentarians and MOP(S) staff.

### **3.2.** **Budgeted financial statements tables**

Table 3.1: Comprehensive income statement (showing net cost of services) for the period ended 30 June

Prepared on Australian Accounting Standards basis.

**Note: Impact of net cash appropriation arrangements**

Table 3.2: Budgeted departmental balance sheet (as at 30 June)



Prepared on Australian Accounting Standards basis.

\*’Equity’ is the residual interest in assets after deduction of liabilities.

Table 3.3: Departmental statement of changes in equity – summary of movement (Budget year 2024-25)



Prepared on Australian Accounting Standards basis.

Table 3.4: Budgeted departmental statement of cash flows (for the period ended 30 June)



Prepared on Australian Accounting Standards basis.

Table 3.5: Departmental capital budget statement (for the period ended 30 June)

IPEA has no budgeted capital expenditure.

Table 3.6: Statement of departmental asset movements (Budget year 2024-25)

IPEA has no budgeted non-financial asset.

Table 3.7: Schedule of budgeted income and expenses administered on behalf of Government (for the period ended 30 June)



Prepared on Australian Accounting Standards basis.

Table 3.8: Schedule of budgeted assets and liabilities administered on behalf of Government (as at 30 June)



Prepared on Australian Accounting Standards basis.

Table 3.9: Schedule of budgeted administered cash flows (for the period ended 30 June)



Prepared on Australian Accounting Standards basis.**Table 3.10: Schedule of administered capital budget statement (for the period ended 30 June)**

IPEA has no budgeted capital expenditure on behalf of government.

Table 3.11: Statement of administered asset movements (for the period ended 30 June)

IPEA has no budgeted non-financial assets administered on behalf of government.

Parliamentary Workplace Support Service

Entity resources and planned performance

Parliamentary Workplace Support Service

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# Parliamentary Workplace Support Service

## Section 1: Entity overview and resources

### 1.1 Strategic direction statement

The Parliamentary Workplace Support Service (PWSS) was established as an independent statutory agency on 1 October 2023 through the *Parliamentary Workplace Support Service Act 2023*.

The PWSS’ purpose is to be trusted advisors providing trauma aware human resource advice and support to Commonwealth Parliament Workplace (CPW) participants. It acts independently and confidentially to support all those who work or volunteer in CPWs to have a safe, respectful and inclusive workplace.

2024-25 will be a continuing establishment and consolidation year for the entity with a focus on key services to parliamentarians and their staff including:

* Provision of work health and safety services, including the development and implementation of policies, practices and management of safety risks to support a safe workplace; prevention and local resolution of workplace complaints; and advice on suspensions, terminations, and other general employment matters.
* Developing and delivering best practice policies and programs including professional development program guidance materials to support an uplift in workforce capability.
* Collecting, analysing and reporting information on Commonwealth Parliamentary Workplaces (CPW), including data on diversity characteristics of parliamentarians and their staff.

The PWSS provides trauma informed and confidential support services to the broader participants of CPWs and works closely with the Parliamentary Departments supporting a cohesive and consistent approach across CPWs in areas such as work health and safety and learning and development.

### 1.2 Entity resource statement

Table 1.1 shows the total resourcing from all sources available to the entity for its operations and to deliver programs and services on behalf of the government.

The table summarises how resources will be applied by outcome (government strategic policy objectives) and by administered (on behalf of the government or the public) and departmental (for the entity’s operations) classification.

For more detailed information on special accounts and special appropriations, please refer to the *Budget Paper No. 4 – Agency Resourcing*.

Information in this table is presented on a resourcing (that is, appropriations/cash available) basis, whilst the ‘Budgeted expenses by Outcome 1’ tables in Section 2 and the financial statements in Section 3 are presented on an accrual basis. Amounts presented below are consistent with amounts presented in the Appropriation Bills themselves.

Table 1.1: Parliamentary Workplace Support Service resource statement – Budget estimates for 2024-25 as at Budget May 2024

Prepared on a resourcing (i.e. appropriations available) basis.

All figures shown above are GST exclusive - these may not match figures in the cash flow statement.

1. Appropriation Bill (No. 1) 2024-2025.
2. Capital budgets are not separately identified in Appropriation Bill (No.1) and form part of ordinary annual services items. Please refer to Table 3.5 for further details on capital budgets. For accounting purposes, capital budget appropriations have been designated as a 'contribution by owner'.
3. Appropriation Bill (No. 2) 2024-2025.

### 1.3 Budget measures

|  |
| --- |
| **Table 1.2: Parliamentary Workplace Support Service 2024-25 Budget measures** |
| **Part 1: Measures announced since the 2023-24 Mid-Year Economic and Fiscal Outlook (MYEFO)** |



Prepared on a Government Finance Statistics (Underlying Cash) basis. Figures displayed as a negative (-) represent a decrease in funds and a positive (+) represent an increase in funds.

1. The lead entity for measure titled *Initial funding for the Independent Parliamentary Standards Commission* is Department of Finance. The full measure description and package details appear in Budget Paper No. 2 under the Finance portfolio.
2. The measure titled *Savings from external labour - extension* is Cross Portfolio. The full measure description and package details appear in Budget Paper No. 2 under Cross Portfolio.

## Section 2: Outcomes and planned performance

Government outcomes are the intended results, impacts or consequences of actions by the government on the Australian community. Commonwealth programs are the primary vehicle by which government entities achieve the intended results of their outcome statements. Entities are required to identify the programs which contribute to government outcomes over the Budget and forward years.

Each outcome is described below together with its related programs. The following provides detailed information on expenses for each outcome and program, further broken down by funding source.

|  |
| --- |
| **Note:**  Performance reporting requirements in the Portfolio Budget Statements are part of the Commonwealth performance framework established by the *Public Governance, Performance and Accountability Act 2013*. It is anticipated that the performance measure described in Portfolio Budget Statements will be read with broader information provided in an entity’s corporate plans and annual performance statements – included in Annual Reports – to provide a complete picture of an entity’s planned and actual performance.  The PWSS was established on 1 October 2023. The first Corporate Plan and annual performance statement for the entity will be available after the end of the 2023-24 financial year. |

### 2.1 Budgeted expenses and performance for Outcome 1

|  |
| --- |
| Outcome 1: Support Commonwealth Parliamentary Workplace Participants to build and maintain safe and respectful workplaces, including by supporting positive cultural change and providing human resource functions to parliamentarians and their staff. |

This table shows how the PWSS intends to spend (on an accrual basis) in order to achieve the outcome, broken down by program, as well as by Administered and Departmental funding sources.

Table 2.1.1: Budgeted expenses for Outcome 1



Table 2.1.2: Performance measures for Outcome 1

Table 2.1.2 details the performance measures for each program associated with Outcome 1. It is used by entities to describe the results they plan to achieve and the related key activities, as detailed in the current corporate plan, the context in which these activities are delivered, and how the performance of these activities will be measured. Where relevant, details of the 2024-25 Budget measures that have created new programs or materially changed existing programs are provided.

| **Outcome 1** – Support Commonwealth Parliamentary Workplace Participants to build and maintain safe and respectful workplaces, including by supporting positive cultural change and providing human resource functions to parliamentarians and their staff. | | |
| --- | --- | --- |
| Key Activities | The key activities of the PWSS are:   * Providing work health and safety services, including the development and implementation of policies, practices and management of safety risks to support a safe workplace; prevention and local resolution of workplace complaints; and advice on suspensions, terminations, and other general employment matters. * Developing and delivering best practice policies and programs including professional development program guidance materials to support an uplift in workforce capability. * Collecting, analysing and reporting information on Commonwealth Parliamentary Workplaces (CPW), including data on diversity characteristics of parliamentarians and their staff. * Providing trauma informed and confidential support services to the broader participants of CPWs and works closely with the Parliamentary Departments supporting a cohesive and consistent approach across CPWs in areas such as work health and *safety and learning and development.* | |
| Year | Performance measures | Expected Performance Results |
| Current Year  2023‑24 | N/A | N/A |
| Year | Performance measures | Planned Performance Results |
| Budget Year  2024‑25 | Delivery of Parliamentary Workplace Resources Review | Report to be provided to the Prime Minister and Special Minister of State |
| Number of recommendations from the Set the Standard Report the PWSS is responsible for have been implemented relevant to the PWSS | 70% completed – measured through percentage of completion for each recommendation and aggregated for overall implementation |
| Ensure service delivery is targeted, useful and meets client’s needs. | 70% satisfaction per stakeholder satisfaction survey |
| All staff complete a conflict of interest declaration prior to an offer of employment | 100% |
| Forward Estimates  2025‑28 | As per 2024‑25 | See Corporate Plan for any change in deliverable targets. |
| Material changes to resulting from 2024‑25 Budget Measures: Nil | | |

## Section 3: Budgeted financial statements

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of entity finances for the 2024-25 budget year, including the impact of budget measures and resourcing on financial statements.

### 3.1 Budgeted financial statements

#### 3.1.1 Differences between entity resourcing and financial statements

There are no material differences between the entity resources table and the financial statements.

#### 3.1.2 Explanatory notes and analysis of budgeted financial statements

PWSS’ budget statements have been prepared on an accrual accounting basis, having regard to the Statement of Accounting concepts, and in accordance with:

* Finance Reporting Rules (FRR); and
* Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB).

PWSS’ estimated actual, budgeted and forward estimate financial statements are expected to stabilise as the entity consolidates its operations.

PWSS received funding through annual appropriation for ongoing programs. Staffing costs to support Parliamentarians and their staff account for the majority of departmental expenses with entitlements under the Enterprise Agreement for Parliamentarians and their staff accounting for the majority of Administered expenses.

Differences between 2023-24 and 2024-25 were created by part year appropriations and expenses recognised by former entities. The figures for the 2023-24 financial year should be read in conjunction with the Australian Public Service Commission and the Department of Finance financial statements.

### 3.2. Budgeted financial statements tables

Table 3.1: Comprehensive income statement (showing net cost of services) for the period ended 30 June

Prepared on Australian Accounting Standards basis.

Table 3.2: Budgeted departmental balance sheet (as at 30 June)



Prepared on Australian Accounting Standards basis.

\*Equity is the residual interest in assets after the deduction of liabilities.

Table 3.3: Departmental statement of changes in equity – summary of movement (Budget year 2024-25)

 Prepared on Australian Accounting Standards basis.

Table 3.4: Budgeted departmental statement of cash flows (for the period ended 30 June)

 Prepared on Australian Accounting Standards basis.

Table 3.5: Departmental capital budget statement (for the period ended 30 June)

 Prepared on Australian Accounting Standards basis.

1. Includes purchases from current and previous years' Departmental Capital Budgets (DCBs).

Table 3.6: Statement of departmental asset movements (Budget year 2024-25)



Prepared on Australian Accounting Standards basis.

1. ‘Appropriation equity’ refers to equity injections appropriations provided through Appropriation Bill (No. 2) 2024-2025, including Collection Development Acquisition Budgets (CDABs).

Table 3.7: Schedule of budgeted income and expenses administered on behalf of Government (for the period ended 30 June)

 Prepared on Australian Accounting Standards basis.

Table 3.8: Schedule of budgeted assets and liabilities administered on behalf of Government (as at 30 June)

PWSS has no budgeted assets and liabilities administered on behalf of government.

Table 3.9: Schedule of budgeted administered cash flows (for the period ended 30 June)

Prepared on Australian Accounting Standards basis.

**Table 3.10: Schedule of administered capital budget statement (for the period ended 30 June) – Nil**

PWSS has no budgeted capital administered on behalf of government.

Table 3.11: Statement of administered asset movements (Budget year 2024-25)

PWSS has no budgeted non-financial asset administered on behalf of government.

# Portfolio glossary

| Term | Meaning |
| --- | --- |
| Accumulated Depreciation | The aggregate depreciation recorded for a particular depreciating asset. |
| Administered Items | Expenses, revenues, assets or liabilities managed by entities on behalf of the Commonwealth. Entities do not control administered items. Administered expenses include grants, subsidies and benefits. In many cases, administered expenses fund the delivery of third party outputs. |
| Additional Estimates | Where amounts appropriated at Budget time are insufficient, Parliament may appropriate more funds to portfolios through the Additional Estimates Acts. |
| Additional Estimates Bills or Acts | These are Appropriation Bills (No. 3) and (No .4) and a separate Bill for the Parliamentary Departments ((Parliamentary Departments) Bill (No. 2)). These Bills are introduced into Parliament after the Budget Bills. |
| ADF Super | Australian Defence Force Superannuation Scheme. |
| ADF Cover | Australian Defence Force Cover Scheme. |
| AEC | Australian Electoral Commission. |
| ANAO | Australian National Audit Office. |
| Appropriation | A law of the Australian Parliament that provides authority for Commonwealth entities to spend money from the Consolidated Revenue Fund for a particular purpose. Entities may not spend money without an appropriation authorising that expenditure and, where necessary, other legislation authorising the specified purpose. |
| APRA | Australian Prudential Regulation Authority. |
| APS | Australian Public Service. |
| Annual Appropriation | Two appropriation Bills are introduced into Parliament in May and comprise the Budget. Further Bills are introduced later in the financial year as part of the Additional Estimates. Parliamentary departments have their own appropriations. |
| ASIC | Australian Securities and Investment Commission. |
| ATSILSFF | Aboriginal and Torres Strait Islander Land and Sea Future Fund. |
| Capital Expenditure | Expenditure by an entity on capital projects, for example purchasing a building. |
| Charter of Budget Honesty Act | The *Charter of Budget Honesty Act 1998* provides a legislative framework for the conduct and reporting of fiscal policy. |
| COMCAR | COMCAR is part of the Department of Finance which provides high quality, secure and confidential car-with-driver and other ground transport services to the Governor‑General, Prime Minister, parliamentarians, members of the Federal Judiciary and other high office holders. |
| CSC | Commonwealth Superannuation Corporation. |
| CSS | Commonwealth Superannuation Scheme. |
| Departmental Items | Assets, liabilities, revenues and expenses that are controlled by the entity in providing its outputs. Departmental items would generally include computers, plant and equipment assets used by agencies in providing goods and services and most employee expenses, supplier costs and other administrative expenses incurred. |
| Depreciation and Amortisation | Apportionment of an asset’s capital value as an expense over its estimated useful life to take account of normal usage, obsolescence, or the passage of time. |
| DCAF | DisabilityCare Australia Fund. |
| DFRB | Defence Forces Retirement Benefits Scheme. |
| DFRDB | Defence Force Retirement and Death Benefits Scheme. |
| DFSPB | Defence Force (Superannuation) (Productivity Benefit) Scheme |
| DRF | Disaster Ready Fund |
| DTA | Digital Transformation Agency. |
| Electoral Act | *Commonwealth Electoral Act 1918.* |
| Equity or Net Assets | Residual interest in the assets of an entity after deduction of its liabilities. |
| ERC | Expenditure Review Committee. |
| ERF | Emergency Response Fund. |
| ERP | Enterprise Resource Planning |
| Expense | Total value of all of the resources consumed in producing goods and services or the loss of future economic benefits in the form of reductions in assets or increases in liabilities of an entity. |
| Fair Value | Valuation methodology: The amount for which an asset could be exchanged, or a liability settled, between knowledgeable and willing parties in an arm’s length transaction. The fair value can be affected by the conditions of the sale, market conditions and the intentions of the asset holder. |
| FBO | Final Budget Outcome. |
| FDF | Future Drought Fund. |
| FFMA | Future Fund Management Agency. |
| FMiAO | Future Made in Australia Office |
| GST | Goods and Services Tax. |
| ICT | Information and Communication Technology. |
| IPEA | Independent Parliamentary Expenses Authority. |
| IPEA Act | *Independent Parliamentary Expenses Authority Act 2017*. |
| JCPAA | Joint Committee of Public Accounts and Audit. |
| Measure | A new policy or savings decision of the government with financial impacts. |
| MFS | Monthly Financial Statements. |
| MOP(S) Act | *Members of Parliament (Staff) Act 1984*. |
| MRFF | Medical Research Future Fund. |
| MSBS | Military Superannuation and Benefits Scheme. |
| MYEFO | Mid-Year Economic and Fiscal Outlook. |
| Operating Result | Equals income less expense. |
| Outcomes | The government's objectives in each portfolio area. Outcomes are desired results, impacts or consequences for the Australian community influenced by the actions of the Australian Government. Actual outcomes are the results or impacts actually achieved. |
| PEMS | Parliamentary Expenses Management System. |
| PGPA Act | *Public Governance, Performance and Accountability Act 2013*. |
| PNG | Papua New Guinea Scheme. |
| Portfolio | A Minister’s area of responsibility as a member of Cabinet. A portfolio consists of one or more Departments of State and a number of entities with similar general objectives and outcomes. |
| PSCP | Property Services Coordinated Procurement. |
| PSS | Public Sector Superannuation Scheme. |
| PSSap | Public Sector Superannuation Scheme Accumulation Plan. |
| Revenue | Total value of resources earned or received to cover the production of goods and services or increases in future economic benefits in the form of increases in assets or reductions in liabilities of an entity. |
| ROU | Right-of-Use (ROU) assets under Australian Accounting Standard  AASB 16 *Leases.* |
| SDO | Service Delivery Office. |
| Special Accounts | A type of [special appropriation](http://www.finance.gov.au/resource-management/introduction/glossary/#special_appropriation), limited by amount, criteria or time, which may be established under sections 78 and 80 of the PGPA Act. |
| Special Appropriations | Authority within an Act (other than an [annual Appropriation](http://www.finance.gov.au/resource-management/introduction/glossary/#annual_appropriations) Act) to spend money from the [Consolidated Revenue Fund](http://www.finance.gov.au/resource-management/introduction/glossary/#crf) for particular purposes. *The Social Security (Administration) Act 1999*, for example, contains several special appropriations to make social security payments. Special appropriations support around 80% of all government expenditure each year. |
| WoAG | Whole of Australian Government. |