

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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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nfp	not for publication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.

**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.

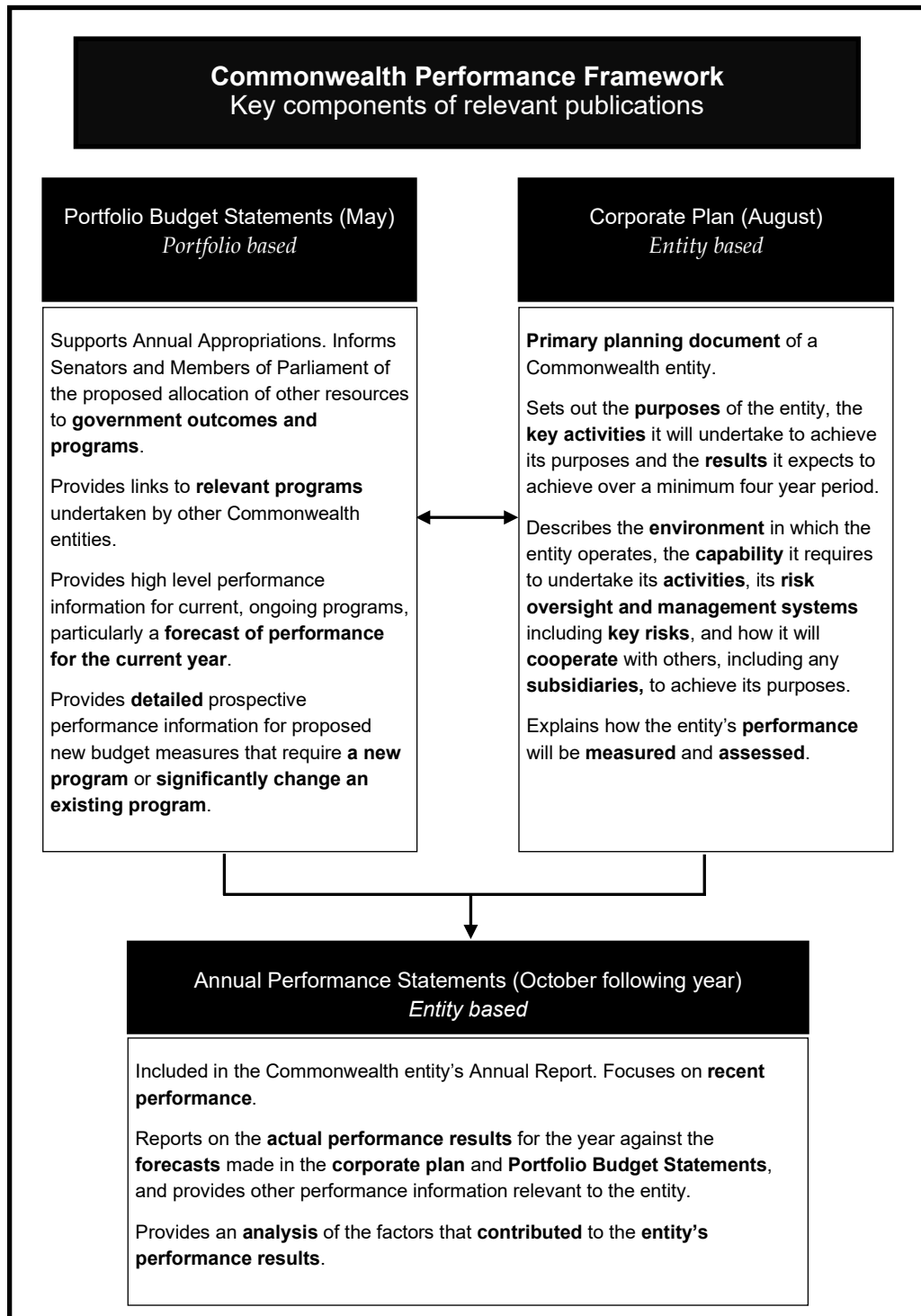
A key role of the PB Statements is to facilitate the understanding of proposed annual appropriations in Appropriation Bills (No. 1 and No. 2) 2024-2025 (or Appropriation (Parliamentary Departments) Bill (No. 1) 2024-2025 for the parliamentary departments). In this sense, the PB Statements are Budget 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.



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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

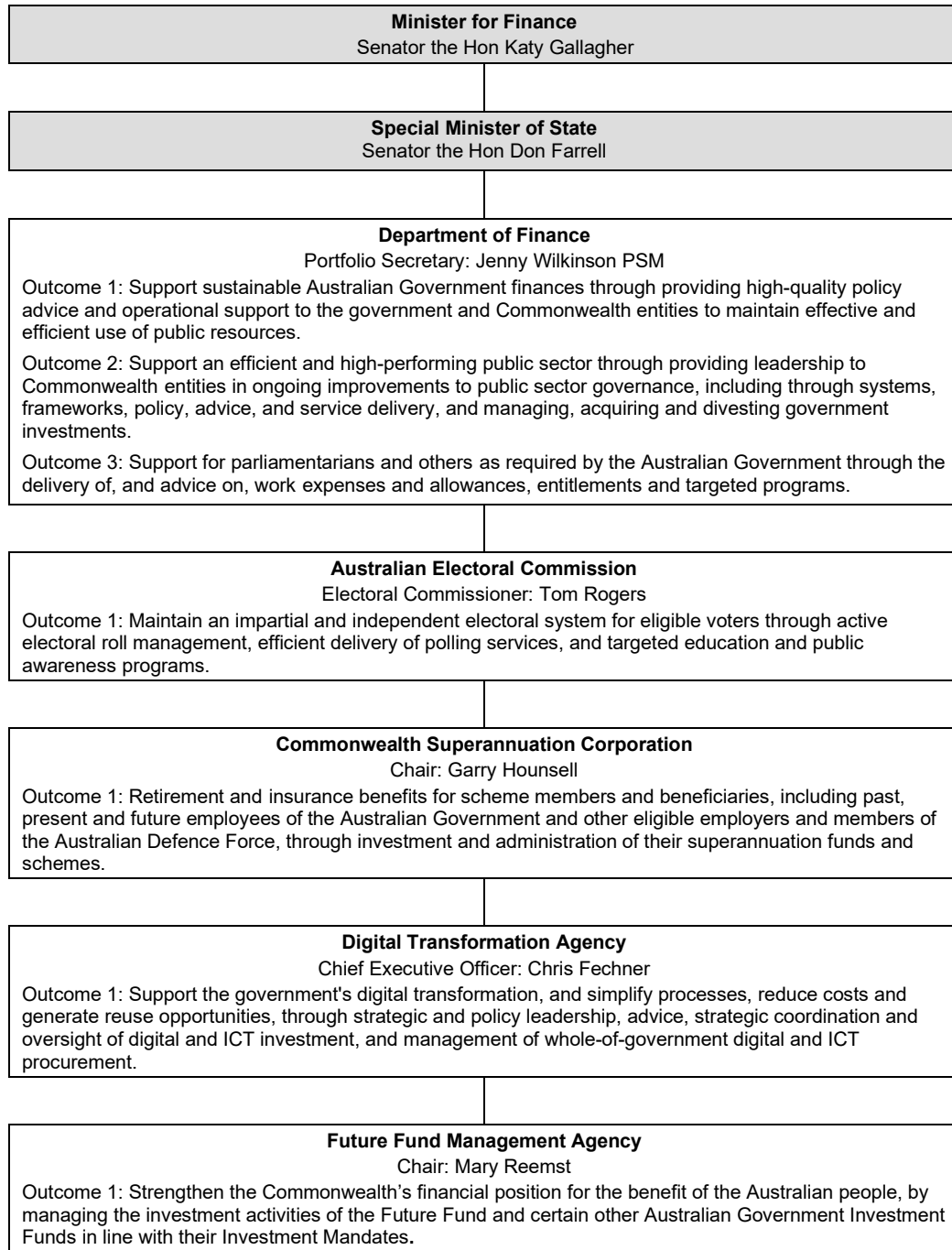
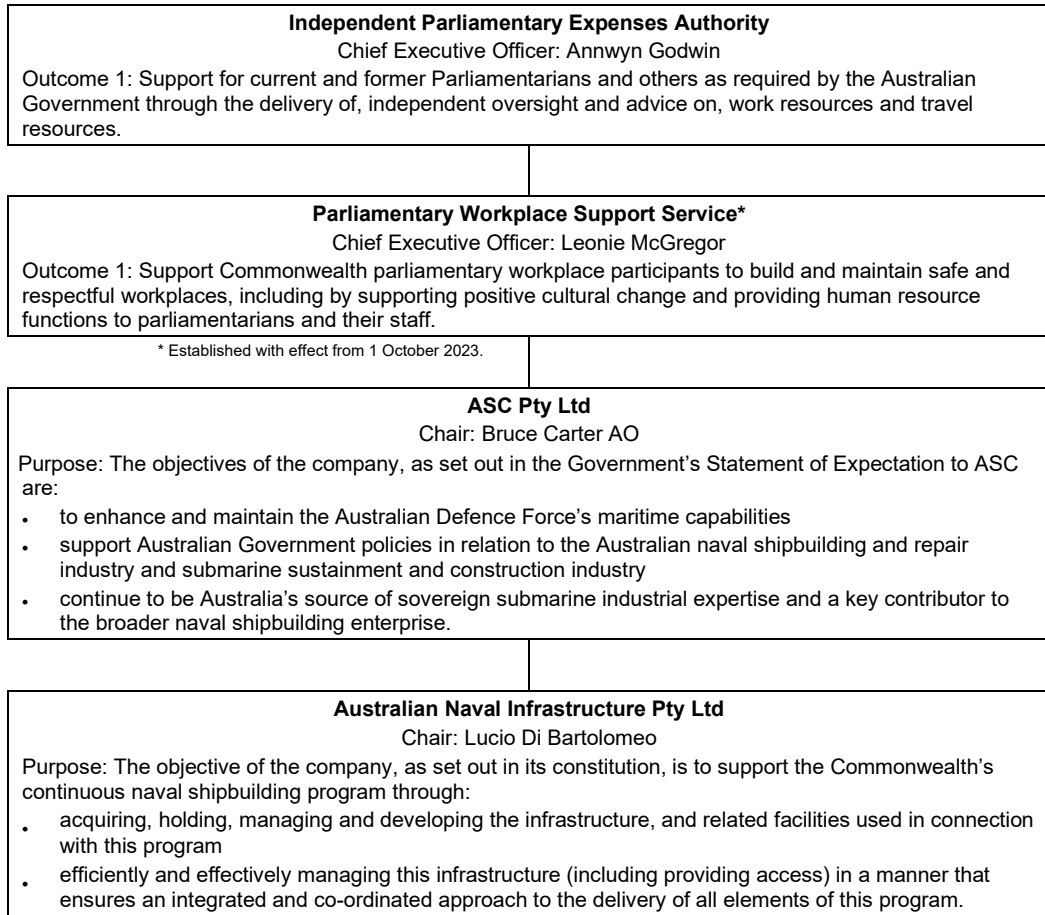


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Figure 1: Finance portfolio structure and outcomes (continued)



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

	2023-24 <i>Estimated actual</i> \$'000	2024-25 Budget \$'000
Departmental		
Annual appropriations - ordinary annual services (a)		
Prior year appropriations available (b)	60,736	41,917
Departmental appropriation (c)	383,256	518,025
s74 External revenue (d)	35,823	35,650
Departmental capital budget (e)	7,871	5,529
Annual appropriations - other services - non-operating (f)		
Prior year appropriations available (b)	918	7,180
Equity injection	547,830	765,503
<i>Total departmental annual appropriations</i>	<u>1,036,434</u>	<u>1,373,804</u>
Special accounts (g)		
Opening balance	1,333,884	1,570,688
Appropriation receipts (h)	645,982	991,898
Non-appropriation receipts	376,840	463,049
Adjustments	(67,222)	(27,990)
<i>Total special accounts</i>	<u>2,289,484</u>	<u>2,997,645</u>
<i>less departmental appropriations drawn from annual/special appropriations and credited to special accounts</i>	<u>(645,982)</u>	<u>(991,898)</u>
Total departmental resourcing	<u>2,679,936</u>	<u>3,379,551</u>
Administered		
Annual appropriations - ordinary annual services (a)		
Prior year appropriations available (b)	58,942	78,300
Outcome 2	10,699	10,832
Outcome 3	394,408	369,710
s74 External revenue (d)	2,156	1,584
Administered capital budget (i)	5,460	5,604
Annual appropriations - other services - non-operating (f)		
Prior year appropriations available (b)	34,227	31,378
Administered assets and liabilities	449,238	799,263
Total administered annual appropriations	<u>955,130</u>	<u>1,296,671</u>
Total administered special appropriations	<u>9,411,555</u>	<u>9,867,287</u>

Table continues on next page

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

	2023-24 <i>Estimated actual</i> \$'000	2024-25 Budget \$'000
Special accounts (g)		
Opening balance	500,686	405,911
Appropriation receipts (h)	6,017,500	-
Non-appropriation receipts	53,380,966	65,727,129
Adjustments	10,000,000	-
Total special account receipts	69,899,152	66,133,040
<i>less administered appropriations drawn from annual/special appropriations and credited to special accounts</i>	<i>(6,017,500)</i>	-
Total administered resourcing	74,217,337	77,327,998
Total resourcing for Department of Finance	76,894,673	80,707,549
	2023-24	2024-25
Average staffing level (number)	1,868	1,901

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
- (b) Represents estimated unspent appropriations from 2022-23.
- (c) Excludes departmental capital budget (DCB)
- (d) Estimated external revenue receipts under section 74 of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act).
- (e) 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'.
- (f) Appropriation Bill (No. 2) 2024-2025.
- (g) 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.
- (h) Amounts credited to special accounts from Finance's annual and special appropriations.
- (i) 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

	2023-24 <i>Estimated actual</i> \$'000	2024-25 Budget \$'000
Payments made on behalf of another entity (as disclosed in the respective entity's resource statement)		
Attorney-General's Department		
<i>Law Officers Act 1964</i>	310	310
Payments made by other entities on behalf of Department of Finance (disclosed above)		
Attorney-General's Department		
<i>Parliamentary Business Resources Act 2017</i>	6,000	800
Commonwealth Superannuation Corporation		
<i>Governance of Australian Government Superannuation Schemes Act 2011</i>	1,000	1,000
<i>Same-Sex Relationships (Equal Treatment in Commonwealth Laws - General Law Reform) Act 2008</i>	73	77
<i>Superannuation Act 1922</i>	44,496	40,303
<i>Superannuation Act 1976</i>	4,987,976	5,191,523
<i>Superannuation Act 1990</i>	3,978,838	4,212,232
<i>Appropriation Act (No.1) (a)</i>	500	500
<i>Appropriation Act (No.1) (b)</i>	818	764
<i>Appropriation Act (No.2) (b)</i>	1,000	1,000
Department of Employment and Workplace Relations		
<i>Parliamentary Business Resources Act 2017</i>	508	508
Department of the House of Representatives		
Australian Constitution s 66	4,737	4,950
<i>Parliamentary Business Resources Act 2017</i>	45,616	45,870
<i>Parliamentary Superannuation Act 2004</i>	5,980	6,220
Department of Parliamentary Services		
<i>Parliamentary Business Resources Act 2017</i>	26,346	26,346
Department of the Senate		
Australian Constitution s 66	868	903
<i>Parliamentary Business Resources Act 2017</i>	22,872	23,787
<i>Parliamentary Superannuation Act 2004</i>	2,945	3,035
Fair Work Commission		
<i>Judges' Pensions Act 1968</i>	8,000	8,000

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) Compensation and legal payments

(b) 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)

	Program impacted	2023-24 \$'000	2024-25 \$'000	2025-26 \$'000	2026-27 \$'000	2027-28 \$'000
Receipt measures						
Snowy Hydro Limited (a)(b)	2.1					
Administered receipt		-	nfp	nfp	nfp	nfp
Total		-	nfp	nfp	nfp	nfp
Total receipt measures						
Administered		-	nfp	nfp	nfp	nfp
Total		-	nfp	nfp	nfp	nfp
Payment measures						
Anti-Money Laundering and Counter-Terrorism Financing Reform (c)	2.1					
Departmental payment		-	100	100	-	-
APS Capability Reinvestment Fund: 2024-25 Project Funded under round two (d)	2.1					
Departmental payment		-	-	-	-	-
Australian Antarctic Program - additional funding (e)	2.1					
Departmental payment		-	100	100	100	100
Civil Maritime Critical Security Capabilities (f)	2.1					
Departmental payment		-	135	-	-	-
Cyber Security of Regulators and Improving Registers (g)	2.1					
Departmental payment		-	389	235	235	235
Delivering a Strategic Fleet (h)	2.1					
Departmental payment		-	135	135	135	135
Digital ID	2.1					
Departmental payment		-	18,439	26,707	-	-
Equity Injection for Australian Naval Infrastructure (b)	2.1					
Administered payment		-	nfp	nfp	nfp	nfp
Finance Portfolio - additional resourcing	2.1, 2.8					
Departmental payment		-	5,857	1,082	1,115	1,149
Future made in Australia - Attracting Investment in Key Industries (i)	2.1					
Departmental payment		-	1,256	1,814	1,837	1,856
Housing Support (j)	2.1					
Departmental payment		-	-	-	-	-

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)

	Program impacted	2023-24 \$'000	2024-25 \$'000	2025-26 \$'000	2026-27 \$'000	2027-28 \$'000
Initial funding for Independent Parliamentary Standards Commission	3.1					
Departmental payment		-	1,532	1,609	750	825
Maintaining Support for an Effective Foreign Service (k)	2.1					
Departmental payment		-	100	100	100	100
National Disability Insurance Scheme - Getting the NDIS back on track (l)	2.1					
Departmental payment		-	150	150	100	-
National Firearms Register (m)	2.1					
Departmental payment		-	100	100	100	100
Parliamentary Expenses Management System - additional funding	3.1					
Departmental payment		-	4,892	4,890	-	-
Prime Minister and Cabinet - additional resourcing (n)	2.1					
Departmental payment		-	-	-	-	-
Savings from external labour - extension (o)	All					
Departmental payment		-	(599)	(540)	(531)	(3,914)
Services Australia - additional resourcing (p)	2.1					
Departmental payment		-	100	100	100	100
Snowy Hydro Limited (a)	2.1					
Departmental payment		-	844	381	388	395
Administered payment		-	-	-	-	-
Strengthening Tax Compliance - Australian Taxation Office Counter Fraud Strategy (q)	2.1					
Departmental payment		-	100	100	100	100
Total		-	33,630	37,063	4,529	1,181
Total payment measures						
Administered		-	nfp	nfp	nfp	nfp
Departmental		-	33,630	37,063	4,529	1,181
Total		-	33,630	37,063	4,529	1,181

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.

- (a) 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.
- (b) Financials are not for publication due to commercial sensitivities.
- (c) 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.
- (d) 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.
- (e) 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.
- (f) 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.

- (g) 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.
- (h) 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.
- (i) 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.
- (j) The measure titled *Housing Support* is Cross Portfolio. The full measure description and package details appear in Budget Paper No. 2 under Cross Portfolio.
- (k) 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.
- (l) 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.
- (m) 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.
- (n) 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.
- (o) 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.
- (p) 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.
- (q) 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

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.

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000
Program 1.1: Budget and Financial Management					
Departmental expenses					
Departmental appropriation (a)					
Budget Advice	74,815	75,766	76,116	77,521	78,519
Financial Reporting	32,924	34,516	34,366	34,616	34,636
Expenses not requiring appropriation in the Budget year (b)					
	7,538	7,454	7,400	7,129	7,129
Departmental total	115,277	117,736	117,882	119,266	120,284
Total expenses for Program 1.1	115,277	117,736	117,882	119,266	120,284
Outcome 1 Totals by appropriation type					
Departmental expenses					
Departmental appropriation (a)					
	107,739	110,282	110,482	112,137	113,155
Expenses not requiring appropriation in the Budget year (b)					
	7,538	7,454	7,400	7,129	7,129
Departmental total	115,277	117,736	117,882	119,266	120,284
Total expenses for Outcome 1	115,277	117,736	117,882	119,266	120,284
Average staffing level (number)					
	482	473			

(a) Departmental appropriation combines ordinary annual services (Appropriation Bill (No. 1)) and estimated receipts retained under section 74 of the PGPA Act.

(b) 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 <u>Accuracy of Budget Estimates</u> 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.

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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.	<p><u>Timeliness of Budget Estimate Updates and Appropriation Bills</u></p> <ul style="list-style-type: none"> <u>Budget and related papers meet timeframes:</u> Budget papers and related updates were produced in accordance with the timeframes and other requirements specified in the <i>Charter of Budget Honesty Act 1998</i>, including relevant accounting standards. <p>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.</p> <p>On track</p> <ul style="list-style-type: none"> <u>Timeliness of appropriation bills:</u> There have been no appropriation bills in the second quarter of 2023-24. Therefore, no outcomes or results at Q2 to allow for assessment. <p><u>External reporting standards and legislative requirements are met.</u> Mid-Year Economic and Fiscal Outlook 2023-24 met reporting standards and legislative requirements.</p>

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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 <u>Consolidated Financial Statements (CFS)</u> 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. <u>Monthly Financial Statements</u> 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.

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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.	<ul style="list-style-type: none"> • 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 <ul style="list-style-type: none">• Program 1.1 – Superannuation Scheme Governance
Future Fund Management Agency
Programs <ul style="list-style-type: none">• Program 1.1 – Management of the Investment of the Future Fund• Program 1.2 – Management of the Investment of the Australian Government Investment Funds
<p>Contribution to Outcome 2 made by linked programs</p> <p>Finance works with the Commonwealth Superannuation Corporation to ensure that the management of public sector superannuation is consistent with legislative obligations.</p> <p>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.</p>

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

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

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000
Program 2.1: Public Sector Governance					
Administered expenses					
Ordinary annual services (Appropriation Bill No.1)					
Grant in Aid - Australian Institute of Policy and Science	44	45	46	47	49
Grant in Aid - Chifley Research Centre	277	285	293	300	308
Grant in Aid - Green Institute	134	102	105	107	110
Grant in Aid - Menzies Research Centre	277	285	293	300	307
Grant in Aid - Page Research Centre	134	137	142	145	149
Grant in Aid - Royal Humane Society of Australasia	32	33	34	35	35
Grant in Aid - RSPCA Australia Inc	44	45	46	48	49
Special accounts					
DHA Borrowings Special Account	231	235	239	239	239
Expenses not requiring appropriation in the Budget year (b)	7,446	-	-	-	-
Administered total	8,619	1,167	1,198	1,221	1,246
Departmental expenses					
Departmental appropriation (a)					
Financial Framework	22,564	37,581	26,897	29,766	24,766
Government Shareholder Oversight	27,895	28,852	28,260	26,948	26,977
Special Financial Claims	4,483	4,351	2,997	3,078	3,080
Regulatory Reform	21,065	12,424	14,814	15,409	15,421
Digital and Data	28,340	23,070	30,316	3,636	3,640
Expenses not requiring appropriation in the Budget year (b)	1,120	1,027	1,061	89	89
Departmental total	105,467	107,305	104,345	78,926	73,973
Total expenses for Program 2.1	114,086	108,472	105,543	80,147	75,219

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Table 2.2.1: Budgeted expenses for Outcome 2 (continued)

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000
Program 2.2: Data Scheme					
Departmental expenses					
Departmental appropriation (a)					
Office of the National Data Commissioner	18,018	16,459	16,544	16,755	16,769
Expenses not requiring appropriation in the Budget year (b)					
	195	236	231	200	200
Departmental total	18,213	16,695	16,775	16,955	16,969
Total expenses for Program 2.2	18,213	16,695	16,775	16,955	16,969
Program 2.3: Property and Construction					
Departmental expenses					
Special accounts					
Property Special Account	162,106	179,246	158,803	175,921	146,296
Departmental total	162,106	179,246	158,803	175,921	146,296
Total expenses for Program 2.3	162,106	179,246	158,803	175,921	146,296
Program 2.4: Insurance and Risk Management					
Departmental expenses					
Special accounts					
Comcover Special Account	401,191	349,085	382,528	419,200	459,468
Departmental total	401,191	349,085	382,528	419,200	459,468
Total expenses for Program 2.4	401,191	349,085	382,528	419,200	459,468
Program 2.5: Procurement					
Departmental expenses					
Departmental appropriation (a)					
Procurement Framework	16,191	14,116	12,922	12,975	12,984
Special accounts					
Coordinated Procurement Contracting Special Account	41,974	51,249	48,970	47,815	48,382
Expenses not requiring appropriation in the Budget year (b)					
	626	624	598	540	540
Departmental total	58,791	65,989	62,490	61,330	61,906
Total expenses for Program 2.5	58,791	65,989	62,490	61,330	61,906
Program 2.6: Delivery of Government Technology Services					
Administered expenses					
Expenses not requiring appropriation in the Budget year (b)					
	3,312	3,312	3,312	3,312	3,312
Administered total	3,312	3,312	3,312	3,312	3,312
Departmental expenses					
Departmental appropriation (a)					
Technology Services	39,280	38,985	39,514	38,027	37,739
Expenses not requiring appropriation in the Budget year (b)					
	2,622	2,620	804	804	804
Departmental total	41,902	41,605	40,318	38,831	38,543
Total expenses for Program 2.6	45,214	44,917	43,630	42,143	41,855

Table continues on next page

Table 2.2.1: Budgeted expenses for Outcome 2 (continued)

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000
Program 2.7: Service Delivery Office					
Departmental expenses					
Departmental appropriation (a)					
Shared Services Transformation Program Office	6,207	5,215	1,997	2,051	2,061
Special accounts					
SDO Special Account	45,344	51,671	43,651	44,091	44,091
Expenses not requiring appropriation in the Budget year (b)					
	38	54	31	27	27
Departmental total	51,589	56,940	45,679	46,169	46,179
Total expenses for Program 2.7	51,589	56,940	45,679	46,169	46,179
Program 2.8: Public Sector Superannuation					
Administered expenses					
Ordinary annual services (Appropriation Bill No.1)					
Act of Grace	1,249	1,265	1,239	1,212	1,181
Compensation and legal expenses	500	500	500	500	500
Superannuation administration costs	8,518	8,636	8,636	8,636	8,636
Special appropriations					
<i>Federal Circuit Court of Australia Act 1999</i>	1,052	1,074	1,165	1,226	1,289
<i>Governance of Australian Government Superannuation Schemes Act 2011</i>	1,000	1,000	1,000	1,000	1,000
<i>Governor-General Act 1974</i>	650	10,096	1,105	1,099	1,092
<i>Judges' Pensions Act 1968</i>	110,228	108,384	111,877	115,495	120,588
<i>Parliamentary Contributory Superannuation Act 1948</i>	39,380	40,648	39,672	39,085	38,454
<i>Parliamentary Superannuation Act 2004</i>	8,925	9,255	9,597	9,952	10,320
<i>Same-Sex Relationships (Equal Treatment in Commonwealth Laws General Law Reform) Act 2008</i>	59	66	66	65	64
<i>Superannuation Act 1922</i>	13,642	13,590	12,345	11,198	10,141
<i>Superannuation Act 1976</i>	2,834,260	3,007,823	2,929,621	2,847,667	2,761,826
<i>Superannuation Act 1990</i>	6,505,659	6,474,005	6,712,459	6,920,038	7,077,917
Administered total	9,525,122	9,676,342	9,829,282	9,957,173	10,033,008
Departmental expenses					
Departmental appropriation (a)					
Public Sector Superannuation	4,037	10,332	5,449	5,431	5,468
Expenses not requiring appropriation in the Budget year (b)					
	493	503	61	51	51
Departmental total	4,530	10,835	5,510	5,482	5,519
Total expenses for Program 2.8	9,529,652	9,687,177	9,834,792	9,962,655	10,038,527

Table continues on next page

Table 2.2.1: Budgeted expenses for Outcome 2 (continued)

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000
Program 2.9: Australian Government Investment Funds					
Administered expenses					
Special accounts					
DisabilityCare Australia Fund Special Account (c)	2,035,156	21,743	17,642	13,370	8,921
Medical Research Future Fund Special Account (d)	710,619	726,148	727,708	729,625	731,736
Aboriginal and Torres Strait Islander Land and Sea Future Fund Special Account (e)	63,471	66,485	68,247	70,200	71,849
Future Drought Fund Special Account (f)	102,624	103,792	103,916	104,034	104,153
Disaster Ready Fund Special Account (g)	202,582	3,637	3,829	4,022	4,220
Housing Australia Future Fund Special Account (h)	14,885	533,640	533,721	533,744	533,721
Administered total	3,129,337	1,455,445	1,455,063	1,454,995	1,454,600
Total expenses for Program 2.9	3,129,337	1,455,445	1,455,063	1,454,995	1,454,600
Program 2.10: Nuclear Powered Submarine Program Advice					
Departmental expenses					
Departmental appropriation (a)					
Advice	5,858	4,580	-	-	-
Departmental total	5,858	4,580	-	-	-
Total expenses for Program 2.10	5,858	4,580	-	-	-
Outcome 2 Totals by appropriation type					
Administered expenses					
Ordinary annual services (Appropriation Bill No. 1)	11,209	11,333	11,334	11,330	11,324
Special appropriations	9,514,855	9,665,941	9,818,907	9,946,825	10,022,691
Special accounts	3,129,568	1,455,680	1,455,302	1,455,234	1,454,839
Expenses not requiring appropriation in the Budget year (b)	10,758	3,312	3,312	3,312	3,312
Administered total	12,666,390	11,136,266	11,288,855	11,416,701	11,492,166
Departmental expenses					
Departmental appropriation (a)					
Departmental appropriation (a)	193,938	195,965	179,710	154,076	148,905
Special accounts	650,615	631,251	633,952	687,027	698,237
Expenses not requiring appropriation in the Budget year (b)	5,094	5,064	2,786	1,711	1,711
Departmental total	849,647	832,280	816,448	842,814	848,853
Total expenses for Outcome 2	13,516,037	11,968,546	12,105,303	12,259,515	12,341,019

	2023-24	2024-25
Average staffing level (number)	1,067	1,126

- (a) Departmental appropriation combines ordinary annual services (*Appropriation Bill (No. 1)*) and estimated receipts retained under section 74 of the PGPA Act
- (b) Expenses not requiring appropriation in the Budget year is made up of depreciation expenses, amortisation expenses and resources received free of charge
- (c) More information on the DisabilityCare Australia Fund (DCAF) can be found in Table 2.2.1.1
- (d) More information on the Medical Research Future Fund (MRFF) can be found in Table 2.2.1.2
- (e) More information on the Aboriginal and Torres Strait Islander Land and Sea Future Fund (ATSILSFF) can be found in Table 2.2.1.3
- (f) More information on the Future Drought Fund (FDF) can be found in Table 2.2.1.4
- (g) More information on the Disaster Ready Fund (DRF) can be found in Table 2.2.1.5
- (h) 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

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000
DisabilityCare Australia Fund (a)					
Opening balance	16,925,516	17,726,272	14,451,641	11,040,536	7,487,269
Revenue and gains					
Additional Medicare Levy - equity (b)	6,017,500	-	-	-	-
Investment earnings and gains	818,412	747,112	606,537	460,103	308,466
Expenses					
Management fees	(20,143)	(21,743)	(17,642)	(13,370)	(8,921)
Transfers to reimburse accounts for DisabilityCare Australia expenditure (c)					
Commonwealth - equity	(4,000,000)	(4,000,000)	(4,000,000)	(4,000,000)	(4,000,000)
States and Territories - expense	(2,015,013)	-	-	-	-
Closing balance	17,726,272	14,451,641	11,040,536	7,487,269	3,786,814

- (a) 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.
- (b) 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.
- (c) 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

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000
Medical Research Future Fund (a)					
Opening balance	21,916,951	22,663,585	23,290,625	23,855,806	24,450,955
Revenue and gains					
Investment earnings and gains	1,457,253	1,353,188	1,292,889	1,324,774	1,410,360
Expenses					
Management fees	(60,619)	(76,148)	(77,708)	(79,625)	(81,736)
Transfers to portfolio special accounts for project payments					
MRFF Health special account - expense	(650,000)	(650,000)	(650,000)	(650,000)	(650,000)
Closing balance	22,663,585	23,290,625	23,855,806	24,450,955	25,129,579

(a) 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

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000
Aboriginal and Torres Strait Islander Land and Sea Future Fund (a)					
Opening balance	2,137,998	2,220,176	2,266,873	2,319,089	2,360,287
Revenue and gains					
Investment earnings and gains	145,649	113,182	120,463	111,398	117,211
Expenses					
Management fees	(1,223)	(1,730)	(1,768)	(1,803)	(1,836)
Transfers to portfolio special accounts for project payments					
Indigenous Land and Sea Corporation special account expense	(62,248)	(64,755)	(66,479)	(68,397)	(70,013)
Closing balance	2,220,176	2,266,873	2,319,089	2,360,287	2,405,649

(a) 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

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000
Future Drought Fund (a)					
Opening balance	4,597,456	4,813,426	4,957,030	5,119,126	5,263,546
Revenue and gains					
Investment earnings and gains	318,594	247,396	266,012	248,454	264,226
Expenses					
Management fees	(2,624)	(3,792)	(3,916)	(4,034)	(4,153)
Transfers to portfolio special accounts for project payments					
Future Drought Fund special account expense	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)
Closing balance	4,813,426	4,957,030	5,119,126	5,263,546	5,423,619

(a) 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

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000
Disaster Ready Fund (a)					
Opening balance	4,448,366	4,548,918	4,782,316	5,038,283	5,281,701
Revenue and gains					
Investment earnings and gains	303,134	237,035	259,796	247,440	268,208
Expenses					
Management fees	(2,582)	(3,637)	(3,829)	(4,022)	(4,220)
Transfers to portfolio special accounts for project payments					
Disaster Ready Fund special account expense	(200,000)	-	-	-	-
Closing balance	4,548,918	4,782,316	5,038,283	5,281,701	5,545,689

(a) 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

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000
Housing Australia Future Fund (a)					
Opening balance	-	10,291,346	10,303,369	10,338,145	10,322,529
Investment credits	10,000,000	-	-	-	-
Revenue and gains					
Investment earnings and gains	306,231	545,663	568,497	518,128	534,094
Expenses					
Management fees	(14,885)	(33,640)	(33,721)	(33,744)	(33,721)
Transfers to portfolio special accounts for project payments					
Housing Australia Fund special account expense	-	(500,000)	(500,000)	(500,000)	(500,000)
Closing balance	10,291,346	10,303,369	10,338,145	10,322,529	10,322,902

(a) 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	<p>Governance, Accountability and Performance</p> <p>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.</p> <p>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.</p>	<p>On track</p> <p>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.</p> <p>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.</p>

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Table 2.2.2: Performance measures for Outcome 2 (continued)

<p>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.</p>		
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)	<p>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.</p>	
	<p>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.</p>	<p>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 <i>Statutory Declarations Act 1959</i>, which commenced on 1 January 2024.</p>

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Table 2.2.2: Performance measures for Outcome 2 (continued)

Program 2.1 – Public Sector Governance		
<p>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.</p>		
Year	Performance measures	Expected Performance Results
<p>Current Year 2023-24 (continued)</p>	<p>Whole-of-government approach to regulatory policy, practice, performance, and regulatory reform (continued)</p>	<p>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.</p> <p>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.</p> <p>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.</p>
	<p>Support the Australian Government to continue developing Australia's Digital ID system</p> <p>Output measures for the next stage of the Digital ID Program are progressed and reported on to established timelines. These include:</p> <ul style="list-style-type: none"> - 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. <p>Expand public communications and engagement activities about Digital ID in 2023-24.</p>	<p>On track</p> <p>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 formally 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.</p>

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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)	<p>Promote efficient, financially sustainable and sound governance of commercial investments</p> <p>Continue to promote ongoing efficiency and financial sustainability commercial investments in significant government owned businesses or initiatives, including:</p> <ul style="list-style-type: none"> - 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. 	<p>On track</p> <p>Finance actively worked together with other Shareholder Departments responsible for GBE oversight to analyse annual report results.</p> <p>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.</p> <p>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.</p>

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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 (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		

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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	<p>Commonwealth property initiatives are efficient and effective</p> <p>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</p>	<p>On track</p> <p>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.</p> <p>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.</p> <p>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.</p>

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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.	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> • 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 <i>Legal Services Directions 2017</i> .	On track The Commonwealth has acted honestly and fairly in accordance with its model litigant obligations under the <i>Legal Services Directions 2017</i> . 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 <i>Legal Services Directions 2017</i> .	<ul style="list-style-type: none"> • 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 <i>Legal Services Directions 2017</i>.
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.	<ul style="list-style-type: none"> • 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)	<p>GovCMS effectively supports entities to create and manage digital services (continued)</p> <p>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.</p>	<p>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.</p>
Year	Performance measures	Planned Performance Results
Budget Year 2024-25	<p>ICT services and systems</p> <p>ICT systems and services are delivered effectively to Commonwealth entities and companies.</p>	<ul style="list-style-type: none"> • 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: <ul style="list-style-type: none"> • 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.	<ul style="list-style-type: none"> • 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.

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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.		
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 for former parliamentarians, judges and governors-general Pension schemes for former parliamentarians, judges and governors-general are administered by the Department in accordance with the applicable regulatory and legislative requirements.	<ul style="list-style-type: none"> • 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		

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Table 2.2.2: Performance measures for Outcome 2 (continued)

<p>Program 2.9 – Australian Government Investment Funds</p> <p>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:</p> <ul style="list-style-type: none"> • 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	<p>Australian Government Investment Funds</p> <p>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.</p>	<p>On track</p> <p>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.</p> <p>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.</p>

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Table 2.2.2: Performance measures for Outcome 2 (continued)

<p>Program 2.9 – Australian Government Investment Funds</p> <p>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:</p> <ul style="list-style-type: none"> ● 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	<p>Australian Government Investment Funds</p> <p>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.</p>	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		

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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

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.

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000
Program 3.1: Ministerial and Parliamentary Services					
Administered expenses					
Ordinary annual services (a) (Appropriation Bill No. 1)					
Electorate and ministerial support costs	358,068	380,908	376,149	379,698	378,791
Australian Political Exchange Program	941	946	946	946	946
Australian Political Parties for Democracy Program	2,200	2,200	2,200	2,200	2,200
Special appropriations					
<i>Australian Constitution s 66 (b)</i>	5,605	5,853	5,633	5,633	5,633
<i>Parliamentary Business Resources Act 2017</i>	239,676	237,508	236,702	209,541	209,541
Expenses not requiring appropriation in the Budget year (c)	11,912	9,196	10,174	8,578	8,578
Administered total	618,402	636,611	631,804	606,596	605,689
Departmental expenses					
Departmental appropriation (a)					
Services to Senators, Members and their staff	25,477	28,422	25,958	25,175	25,620
Expenses not requiring appropriation in the Budget year (c)	1,744	1,737	1,731	1,677	1,677
Departmental total	27,221	30,159	27,689	26,852	27,297
Total expenses for Program 3.1	645,623	666,770	659,493	633,448	632,986

Table continues on next page

Table 2.3.1: Budgeted expenses for Outcome 3 (continued)

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000
Outcome 3 Totals by appropriation type					
Administered expenses					
Ordinary annual services (a) (Appropriation Bill No. 1)	361,209	384,054	379,295	382,844	381,937
Special appropriations	245,281	243,361	242,335	215,174	215,174
Expenses not requiring appropriation in the Budget year (c)	11,912	9,196	10,174	8,578	8,578
Administered total	618,402	636,611	631,804	606,596	605,689
Departmental expenses					
Departmental appropriation (a)	25,477	28,422	25,958	25,175	25,620
Expenses not requiring appropriation in the Budget year (c)	1,744	1,737	1,731	1,677	1,677
Departmental total	27,221	30,159	27,689	26,852	27,297
Total expenses for Outcome 3	645,623	666,770	659,493	633,448	632,986
<hr/>					
	2023-24	2024-25			
Average staffing level (number)	319	302			

(a) Departmental appropriation combines Ordinary annual services (Appropriation Bill (No. 1)) and estimated receipts retained under section 74 of the PGPA Act.

(b) Estimates for this item are subject to the Ministers of State Regulation 2012.

(c) 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: <ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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.	<ul style="list-style-type: none"> • 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

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000
EXPENSES					
Employee benefits	225,801	242,755	239,563	230,251	230,572
Suppliers	257,333	268,072	237,971	220,788	209,471
Depreciation and amortisation (a)	79,686	81,686	80,874	81,127	82,929
Finance costs	7,502	7,330	7,144	6,944	6,728
Losses from asset sales (b)	7,910	17,000	-	-	-
Write-down and impairment of assets	12,562	15,151	14,784	31,452	8,036
Insurance claims	389,244	335,838	368,994	405,455	445,550
Other expenses	7,627	7,627	7,627	7,627	7,627
Total expenses	987,665	975,459	956,957	983,644	990,913
LESS:					
OWN-SOURCE INCOME					
Own-source revenue					
Contracts with customers	113,912	114,356	116,741	116,307	116,319
Interest	758	4,394	8,280	11,311	11,311
Insurance premiums	215,781	215,783	243,833	274,691	308,632
Rental income	80,358	82,204	84,355	86,551	88,813
Other	2,063	2,036	2,036	2,036	2,036
Total own-source revenue	412,872	418,773	455,245	490,896	527,111
Gains					
Total own-source income	412,872	418,773	455,245	490,896	527,111
Net (cost of)/contribution by services	(574,793)	(556,686)	(501,712)	(492,748)	(463,802)
Revenue from Government	383,256	518,025	501,847	450,481	431,766
Surplus/(deficit) before income tax	(191,537)	(38,661)	135	(42,267)	(32,036)
Income tax expense	3,741	3,977	4,323	4,549	4,782
Surplus/(deficit) after income tax	(195,278)	(42,638)	(4,188)	(46,816)	(36,818)
OTHER COMPREHENSIVE INCOME					
Total comprehensive income/(loss)	(195,278)	(42,638)	(4,188)	(46,816)	(36,818)
Total comprehensive income/(loss) attributable to the Australian Government	(195,278)	(42,638)	(4,188)	(46,816)	(36,818)

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

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000
Total comprehensive income/(loss) - as per the statement of comprehensive income	(195,278)	(42,638)	(4,188)	(46,816)	(36,818)
plus: depreciation/amortisation of assets funded through appropriations (DCB funding and /or equity injections) (a)	60,839	62,839	62,027	62,280	64,082
plus: depreciation/amortisation for ROU assets (c)	18,847	18,847	18,847	18,847	18,847
less: lease principal repayments (c)	9,746	10,507	11,303	12,136	13,008
Net Cash Operating Surplus/ (Deficit)	(125,338)	28,541	65,383	22,175	33,103

Prepared on Australian Accounting Standards basis.

- (a) 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.
- (b) Represents the net gain/loss from the government's non-Defence Property Divestment Program within Australia.
- (c) Applies to Right-of-Use (ROU) assets under AASB 16 Leases.

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

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000
ASSETS					
Financial assets					
Cash and cash equivalents (a)	1,571,188	1,773,783	1,556,700	1,334,015	1,240,494
Trade and other receivables	71,860	65,136	58,457	51,123	37,450
Loans	26,359	137,845	200,942	259,345	316,087
Other financial assets	11,492	11,492	11,492	11,492	11,492
Total financial assets	1,680,899	1,988,256	1,827,591	1,655,975	1,605,523
Non-financial assets					
Land and buildings (b)	3,100,719	3,275,863	3,509,105	4,053,844	4,711,616
Property, plant and equipment	19,280	19,424	20,319	20,329	21,067
Investment property (b)	777,550	777,550	777,550	777,550	777,550
Intangibles	103,177	108,165	111,425	112,374	112,712
Other non-financial assets	8,792	8,792	8,792	8,792	8,792
Total non-financial assets	4,009,518	4,189,794	4,427,191	4,972,889	5,631,737
Total assets	5,690,417	6,178,050	6,254,782	6,628,864	7,237,260
LIABILITIES					
Payables					
Suppliers	46,286	46,286	46,286	46,286	46,286
Unearned revenue	27,818	27,818	27,818	27,818	27,818
Return of equity	38,948	38,948	38,948	38,948	38,948
Leases	434,979	425,049	414,323	402,764	390,333
Other payables	7,773	7,773	7,773	7,773	7,773
Total payables	555,804	545,874	535,148	523,589	511,158
Interest bearing liabilities					
Provisions					
Employee provisions	74,656	74,656	74,656	74,656	74,656
Outstanding insurance claims	1,515,427	1,314,495	1,156,527	1,011,355	1,002,934
Other provisions	2,397	2,397	2,397	2,397	2,397
Total provisions	1,592,480	1,391,548	1,233,580	1,088,408	1,079,987
Total liabilities	2,148,284	1,937,422	1,768,728	1,611,997	1,591,145
Net assets	3,542,133	4,240,628	4,486,054	5,016,867	5,646,115
EQUITY*					
Contributed equity	3,065,197	3,806,330	4,055,944	4,633,573	5,299,639
Reserves	529,316	529,316	529,316	529,316	529,316
Retained surplus / (accumulated deficit)	(52,380)	(95,018)	(99,206)	(146,022)	(182,840)
Total equity	3,542,133	4,240,628	4,486,054	5,016,867	5,646,115

Prepared on Australian Accounting Standards basis.

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

(a) Primarily represents special account cash held in the Official Public Account.

(b) 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)

	Retained earnings	Asset revaluation reserve	Contributed equity/capital	Total equity
	\$'000	\$'000	\$'000	\$'000
Opening balance as at 1 July 2024				
Balance carried forward from previous period	(52,380)	529,316	3,065,197	3,542,133
Adjusted opening balance	(52,380)	529,316	3,065,197	3,542,133
Comprehensive income				
Surplus/(deficit) for the period	(42,638)	-	-	(42,638)
Total comprehensive income/(loss)	(42,638)	-	-	(42,638)
Transactions with owners				
Distributions to owners				
Returns on capital:				
Distribution of equity (a)	-	-	(32,690)	(32,690)
Contributions by owners				
Equity injection - Appropriation	-	-	765,503	765,503
Departmental capital budget (DCB)	-	-	5,529	5,529
Other	-	-	2,791	2,791
Sub-total transactions with owners	-	-	741,133	741,133
30 June 2025	(95,018)	529,316	3,806,330	4,240,628
Closing balance attributable to the Australian Government	(95,018)	529,316	3,806,330	4,240,628

Prepared on Australian Accounting Standards basis

(a) Distribution of equity is from the Property Special Account.

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

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000
OPERATING ACTIVITIES					
Cash received					
Contracts with customers	195,445	199,351	201,096	202,858	205,090
Appropriations	386,252	525,488	508,526	457,815	445,439
Interest	758	4,394	8,280	11,311	11,311
Insurance premiums	215,781	215,783	243,833	274,691	308,632
Other	647	620	620	620	620
Total cash received	798,883	945,636	962,355	947,295	971,092
Cash used					
Employees	225,801	242,755	239,563	230,251	230,572
Suppliers	265,735	284,616	237,414	220,186	208,869
Insurance claims	282,148	544,176	534,469	558,179	461,523
Interest payments on lease liabilities	7,502	7,330	7,144	6,944	6,728
Other	3,741	3,977	4,323	4,549	4,782
Total cash used	784,927	1,082,854	1,022,913	1,020,109	912,474
Net cash from/(used by) operating activities	13,956	(137,218)	(60,558)	(72,814)	58,618
INVESTING ACTIVITIES					
Cash received					
Proceeds from sales of property, plant and equipment	526	-	-	-	-
Loans	-	81,342	91,951	132,487	138,263
Total cash received	526	81,342	91,951	132,487	138,263
Cash used					
Construction/purchase of land and buildings	206,835	260,123	319,380	649,123	740,542
Construction/purchase of property, plant and equipment	2,355	1,405	1,332	1,308	700
Construction/purchase of intangibles	14,349	15,008	11,027	6,530	7,255
Loans	26,359	192,828	155,048	190,890	195,005
Total cash used	249,898	469,364	486,787	847,851	943,502
Net cash from/(used by) investing activities	(249,372)	(388,022)	(394,836)	(715,364)	(805,239)

Table continues on next page

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

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000
FINANCING ACTIVITIES					
Cash received					
Contributed equity	553,101	771,032	286,263	617,306	708,840
Total cash received	553,101	771,032	286,263	617,306	708,840
Cash Used					
Return of contributed equity	75,659	32,690	36,649	39,677	42,732
Principal payments on lease liabilities	9,746	10,507	11,303	12,136	13,008
Total cash used	85,405	43,197	47,952	51,813	55,740
Net cash from/(used by) financing activities	467,696	727,835	238,311	565,493	653,100
Net increase/(decrease) in cash held	232,280	202,595	(217,083)	(222,685)	(93,521)
Cash and cash equivalents at the beginning of the reporting period	1,338,908	1,571,188	1,773,783	1,556,700	1,334,015
Cash and cash equivalents at the end of the reporting period	1,571,188	1,773,783	1,556,700	1,334,015	1,240,494

Prepared on Australian Accounting Standards basis

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

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000
NEW CAPITAL APPROPRIATIONS					
Capital budget - Bill 1 (DCB)	7,871	5,529	5,584	5,655	5,717
Equity injections - Bill 2	545,230	765,503	280,679	611,651	703,123
Total new capital appropriations	553,101	771,032	286,263	617,306	708,840
<i>Provided for:</i>					
<i>Purchase of non-financial assets</i>	113,101	233,757	286,263	617,306	708,840
<i>Other Items</i>	440,000	537,275	-	-	-
Total items	553,101	771,032	286,263	617,306	708,840
PURCHASE OF NON-FINANCIAL ASSETS					
Funded by capital appropriations (a)	156,216	231,019	280,679	611,651	703,123
Funded by capital appropriation - DCB (b)	12,094	6,252	5,584	5,655	5,717
Funded internally from departmental resources (c)	55,229	39,265	45,476	39,655	39,657
TOTAL	223,539	276,536	331,739	656,961	748,497
RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE					
Total purchases	223,539	276,536	331,739	656,961	748,497
Total cash used to acquire assets	223,539	276,536	331,739	656,961	748,497

Prepared on Australian Accounting Standards basis.

(a) Includes purchases from current Bill 2 and prior Act 2/4/6 appropriations.

(b) Includes purchases from current and previous years' DCB.

(c) 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)

	Land	Buildings	Other property, plant and equipment	Investment property	Computer software and intangibles	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
As at 1 July 2024						
Gross book value	494,940	2,272,562	19,525	777,550	235,850	3,800,427
Gross book value - ROU assets	-	471,702	4,424	-	-	476,126
Accumulated depreciation/ amortisation and impairment	-	(49,416)	(1,506)	-	(132,673)	(183,595)
Accumulated depreciation/ amortisation and impairment - ROU assets	-	(89,069)	(3,163)	-	-	(92,232)
Opening net book balance	494,940	2,605,779	19,280	777,550	103,177	4,000,726
CAPITAL ASSET ADDITIONS						
Estimated expenditure on new or replacement assets						
By purchase - appropriation equity (a)	-	228,230	-	-	2,789	231,019
By purchase - appropriation ordinary annual services (b)	-	-	1,405	-	4,847	6,252
By purchase - appropriation ordinary annual services - ROU assets	-	-	577	-	-	577
By purchase - other	-	31,893	-	-	7,372	39,265
Total additions	-	260,123	1,982	-	15,008	277,113
Other movements						
Depreciation/amortisation expense	-	(51,558)	(1,261)	-	(10,020)	(62,839)
Depreciation/amortisation on ROU assets	-	(18,270)	(577)	-	-	(18,847)
From disposal of entities or operations (including restructuring)	-	(9,932)	-	-	-	(9,932)
Other	-	(5,219)	-	-	-	(5,219)
Total other movements	-	(84,979)	(1,838)	-	(10,020)	(96,837)
As at 30 June 2025						
Gross book value	494,940	2,517,534	20,930	777,550	250,858	4,061,812
Gross book value - ROU assets	-	471,702	5,001	-	-	476,703
Accumulated depreciation/ amortisation and impairment	-	(100,974)	(2,767)	-	(142,693)	(246,434)
Accumulated depreciation/ amortisation and impairment - ROU assets	-	(107,339)	(3,740)	-	-	(111,079)
Closing net book balance	494,940	2,780,923	19,424	777,550	108,165	4,181,002

Prepared on Australian Accounting Standards basis.

- (a) Appropriation equity refers to equity injection appropriations provided through Appropriation Bill (No. 2) 2024-2025.
- (b) 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)

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000
EXPENSES ADMINISTERED ON BEHALF OF GOVERNMENT					
Employee benefits	432,568	459,776	451,454	454,731	454,790
Suppliers	135,547	126,773	129,315	102,438	101,472
Superannuation	9,513,796	9,664,875	9,817,841	9,945,760	10,021,627
Distributions from the Investment Funds (a)	3,027,261	1,314,755	1,316,479	1,318,397	1,320,013
Grants	4,087	3,132	3,159	3,182	3,207
Depreciation and amortisation (b)	52,257	53,047	54,024	52,428	52,428
Investment funds	102,076	140,690	138,584	136,598	134,587
Other expenses	17,939	10,568	10,542	10,502	10,470
Total expenses administered on behalf of Government	13,285,531	11,773,616	11,921,398	12,024,036	12,098,594
LESS:					
OWN-SOURCE INCOME					
Own-source revenue					
Non-taxation revenue					
Contracts with customers	5,726	5,850	5,981	6,102	6,162
Interest and dividends (c)	978,612	1,256,811	1,279,040	1,275,053	1,348,807
Superannuation contributions (d)	1,089,111	968,224	909,392	850,956	792,974
Other revenue	15,013	15,060	15,060	15,060	15,060
Total non-taxation revenue	2,088,462	2,245,945	2,209,473	2,147,171	2,163,003
Total own-source revenue administered on behalf of Government	2,088,462	2,245,945	2,209,473	2,147,171	2,163,003
Gains					
Gain on sale of investments	2,410,100	2,033,615	1,963,573	1,845,680	1,855,821
Total gains administered on behalf of Government	2,410,100	2,033,615	1,963,573	1,845,680	1,855,821
Total own-sourced income administered on behalf of Government	4,498,562	4,279,560	4,173,046	3,992,851	4,018,824
Net cost of/(contribution by) services	(8,786,969)	(7,494,056)	(7,748,352)	(8,031,185)	(8,079,770)
Total comprehensive income (loss) attributable to the Australian Government	(8,786,969)	(7,494,056)	(7,748,352)	(8,031,185)	(8,079,770)

Prepared on Australian Accounting Standards basis.

- (a) 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.
- (b) 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.
- (c) Includes earnings for the Australian Government Investment Funds, loans and corporate Commonwealth entities.
- (d) 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)

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000
ASSETS					
Financial assets					
Cash and cash equivalents (a)	405,911	362,581	331,435	347,378	225,011
Loans	140,000	345,000	1,840,000	3,290,000	4,905,000
Trade and other receivables	90,310	81,577	72,338	62,455	52,617
Investments (b)	65,299,999	63,769,843	62,423,774	60,245,077	57,764,041
Other financial assets	70,646	70,646	70,646	70,646	70,646
Total financial assets	66,006,866	64,629,647	64,738,193	64,015,556	63,017,315
Non-financial assets					
Buildings	267,639	302,741	265,427	228,504	189,835
Property, plant and equipment	149,961	149,837	148,723	148,382	149,729
Intangibles	229	268	225	563	901
Other non-financial assets	5,330	5,330	5,330	5,330	5,330
Total non-financial assets	423,159	458,176	419,705	382,779	345,795
Total assets administered on behalf of Government	66,430,025	65,087,823	65,157,898	64,398,335	63,363,110
LIABILITIES					
Payables					
Suppliers	13,634	13,634	13,634	13,634	13,634
Other payables	598,209	598,209	598,209	598,209	598,209
Total payables	611,843	611,843	611,843	611,843	611,843
Interest bearing liabilities					
Leases	222,644	200,747	142,941	84,761	26,249
Total interest bearing liabilities	222,644	200,747	142,941	84,761	26,249
Provisions					
Employee provisions (c)	240,038	240,038	240,038	240,038	240,038
Superannuation	161,380,476	165,492,187	170,181,068	173,213,640	176,217,538
Other provisions	20,631	20,121	19,563	18,954	18,295
Total provisions	161,641,145	165,752,346	170,440,669	173,472,632	176,475,871
Total liabilities administered on behalf of Government	162,475,632	166,564,936	171,195,453	174,169,236	177,113,963
Net assets/(liabilities)	(96,045,607)	(101,477,113)	(106,037,555)	(109,770,901)	(113,750,853)

Prepared on Australian Accounting Standards basis.

(a) Represents balance held in the DHA Borrowings Special Account 2020.

(b) Represents investments in the Australian Government Investment Funds and Commonwealth entities that are owned by the Commonwealth.

(c) 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)

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000
OPERATING ACTIVITIES					
Cash received					
Contracts with customers	5,726	5,850	5,981	6,102	6,162
Interest and dividends (a)	2,209,709	2,458,111	2,426,053	2,336,443	2,392,765
Superannuation contributions - employers (b)	1,089,111	968,224	909,392	850,956	792,974
Superannuation funds contributions - members (c)	838,289	3,795,730	4,555,435	3,121,905	3,371,986
Other	2,076	2,123	2,123	2,123	2,123
Total cash received	4,144,911	7,230,038	7,898,984	6,317,529	6,566,010
Cash used					
Employees (d)	432,568	450,848	443,979	447,256	447,205
Suppliers	232,939	271,707	270,690	241,827	238,960
Distributions from the Investment Funds (e)	3,027,261	1,314,755	1,316,479	1,318,397	1,320,013
Grants	4,087	3,132	3,159	3,182	3,207
Superannuation payments (f)	9,131,851	9,568,705	9,906,210	10,258,078	10,614,268
Interest payments on lease liability	3,053	3,053	3,053	3,041	3,041
Other	7,203	7,283	7,303	7,327	7,348
Total cash used	12,838,962	11,619,483	11,950,873	12,279,108	12,634,042
Net cash from/(used by) operating activities	(8,694,051)	(4,389,445)	(4,051,889)	(5,961,579)	(6,068,032)
INVESTING ACTIVITIES					
Cash received					
Proceeds from sales of investments	8,027,652	5,455,053	5,472,628	5,449,781	5,456,466
Repayments of advances and loans	12,555	12,683	12,847	13,106	12,624
Total cash received	8,040,207	5,467,736	5,485,475	5,462,887	5,469,090
Cash used					
Purchase of property, plant and equipment	50,680	50,961	14,998	15,121	15,295
Investments	19,208,435	2,304,168	2,318,807	2,124,017	2,095,353
Other	416,652	997,364	2,489,800	1,816,000	1,686,000
Total cash used	19,675,767	3,352,493	4,823,605	3,955,138	3,796,648
Net cash from / (used by) investing activities	(11,635,560)	2,115,243	661,870	1,507,749	1,672,442

Table continues on next page

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

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000
FINANCING ACTIVITIES					
Cash received					
Contributions to the Investment Funds	16,017,500	-	-	-	-
Total cash received	16,017,500	-	-	-	-
Cash used					
Distributions from the Investment Funds (e)	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
Principal payments on lease liabilities	55,424	58,264	58,364	58,564	58,664
Total cash used	4,055,424	4,058,264	4,058,364	4,058,564	4,058,664
Net cash from/(used by) financing activities	11,962,076	(4,058,264)	(4,058,364)	(4,058,564)	(4,058,664)
Net increase/(decrease) in cash held	(8,367,535)	(6,332,466)	(7,448,383)	(8,512,394)	(8,454,254)
Cash and cash equivalents at beginning of reporting period	405,911	362,581	331,435	347,378	225,011
Cash from Official Public Account for:					
- Appropriations	10,322,882	11,122,895	13,030,815	12,728,342	12,927,681
Total cash from Official Public Account	10,728,793	11,485,476	13,362,250	13,075,720	13,152,692
Cash to Official Public Account for:					
- Appropriations	(1,955,347)	(4,790,429)	(5,582,432)	(4,215,948)	(4,473,427)
Total cash to Official Public Account	(1,955,347)	(4,790,429)	(5,582,432)	(4,215,948)	(4,473,427)
Cash and cash equivalents at end of reporting period	405,911	362,581	331,435	347,378	225,011

Prepared on Australian Accounting Standards basis.

- (a) 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.
- (b) Primarily represents the CSS and PSS notional employer contributions.
- (c) Primarily represents offsets from the CSS and PSS funds and return of overpaid benefits.
- (d) Primarily represents expenditure on staff employed under the MOP(S) Act.
- (e) Distributions from the Investment Funds represents estimates of cash payments from the Funds to other entities and the Consolidated Revenue Fund.
- (f) 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)

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000
NEW CAPITAL APPROPRIATIONS					
Capital budget - Bill 1 (ACB)	5,460	5,604	5,675	5,743	5,857
Administered Assets and Liabilities - Bill 2	418,238	830,263	2,448,129	1,819,384	1,523,444
Total new capital appropriations	423,698	835,867	2,453,804	1,825,127	1,529,301
<i>Provided for:</i>					
<i>Purchase of non-financial assets</i>	7,672	7,867	8,004	8,127	8,301
<i>Other Items</i>	416,026	828,000	2,445,800	1,817,000	1,521,000
Total items	423,698	835,867	2,453,804	1,825,127	1,529,301
PURCHASE OF NON-FINANCIAL ASSETS					
Funded by capital appropriation - ACB (a)	16,025	5,604	5,675	5,743	5,857
Funded by Administered Assets and Liabilities (b)	5,061	2,263	2,329	2,384	2,444
Funded by special appropriations	29,594	43,094	6,994	6,994	6,994
TOTAL	50,680	50,961	14,998	15,121	15,295
RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE					
Total asset additions	50,680	50,961	14,998	15,121	15,295
Total cash used to acquire assets	50,680	50,961	14,998	15,121	15,295

Prepared on Australian Accounting Standards basis.

(a) Includes purchases from current and previous years' ACBs.

(b) 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)

	Buildings \$'000	Other property, plant and equipment \$'000	Computer software and intangibles \$'000	Total \$'000
As at 1 July 2024				
Gross book value	61,732	153,061	940	215,733
Gross book value - ROU assets	421,736	17,768	-	439,504
Accumulated depreciation/amortisation and impairment	(4,267)	(7,480)	(711)	(12,458)
Accumulated depreciation/amortisation and impairment - ROU assets	(211,562)	(13,388)	-	(224,950)
Opening net book balance	267,639	149,961	229	417,829
CAPITAL ASSET ADDITIONS				
Estimated expenditure on new or replacement assets				
By purchase - appropriation equity (a)	-	2,263	-	2,263
By purchase - appropriation ordinary annual services (b)	5,604	-	-	5,604
By purchase - appropriation ordinary annual services - ROU assets	35,050	1,317	-	36,367
By purchase - other	39,889	3,066	139	43,094
Total additions	80,543	6,646	139	87,328
Other movements				
Depreciation/amortisation expense	(1,533)	(6,192)	(100)	(7,825)
Depreciation/amortisation on ROU assets	(43,905)	(1,317)	-	(45,222)
Disposals (c)	(3)	-	-	(3)
Other	-	739	-	739
Total other movements	(45,441)	(6,770)	(100)	(52,311)
As at 30 June 2025				
Gross book value	107,222	159,129	1,079	267,430
Gross book value - ROU assets	456,786	19,085	-	475,871
Accumulated depreciation/amortisation and impairment	(5,800)	(13,672)	(811)	(20,283)
Accumulated depreciation/amortisation and impairment - ROU assets	(255,467)	(14,705)	-	(270,172)
Closing net book balance	302,741	149,837	268	452,846

Prepared on Australian Accounting Standards basis.

(a) 'Appropriation equity' refers to Administered Assets and Liabilities provided through Appropriation Bill (No. 2) 2024-2025.

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

(c) 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

	2023-24 <i>Estimated actual</i> \$'000	2024-25 Estimate \$'000
Departmental		
Annual appropriations - ordinary annual services (a)		
Departmental appropriation	590,907	651,014
s74 External Revenue (b)	11,038	11,038
Departmental capital budget (c)	84,666	131,637
Total departmental annual appropriations	686,611	793,689
Total departmental special appropriations (d)	14,900	16,116
Total departmental resourcing	701,511	809,805
Administered		
Total administered special appropriations	-	75,500
Total administered resourcing	-	75,500
Total resourcing for the Australian Electoral Commission	701,511	885,305
<hr/>		
Average staffing level (number)	2023-24 937	2024-25 951

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.

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

(b) Estimated External Revenue receipts under section 74 of the PGPA Act.

(c) 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'.

(d) 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)

	Program	2023-24 \$'000	2024-25 \$'000	2025-26 \$'000	2026-27 \$'000	2027-28 \$'000
Payment measures						
Finance Portfolio - additional resourcing (a)	1.1					
Departmental payment		-	6,534	6,352	-	-
Savings from external labour - extension (b)	1.1					
Departmental payment		-	(1,380)	(565)	(700)	(11,289)
Total payment measures						
Administered		-	-	-	-	-
Departmental		-	5,154	5,787	(700)	(11,289)
Total		-	5,154	5,787	(700)	(11,289)

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.

- (a) 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.
- (b) 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](#).

The most recent annual performance statement can be found at: [2022-23 Annual Performance Statements](#).

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

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.

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forw ard estimate \$'000	2026-27 Forw ard estimate \$'000	2027-28 Forw ard estimate \$'000
Program 1.1: Deliver Electoral Events					
Administered expenses					
Special appropriations					
<i>Commonwealth Electoral Act 1918</i>	-	75,500	-	-	73,000
Administered total	-	75,500	-	-	73,000
Departmental expenses					
Departmental appropriation	590,907	651,014	241,790	240,592	370,753
s74 External Revenue (a)	11,038	11,038	11,038	11,038	11,038
Special appropriations					
<i>Commonwealth Electoral Act 1918</i>	14,900	16,116	16,116	16,116	16,116
Expenses not requiring appropriation in the Budget year (b)	11,966	11,966	11,966	11,966	11,966
Departmental total	628,811	690,134	280,910	279,712	409,873
Total expenses for program 1.1	628,811	765,634	280,910	279,712	482,873
Outcome 1 Totals by appropriation type					
Administered expenses					
Special appropriations	-	75,500	-	-	73,000
Administered total	-	75,500	-	-	73,000
Departmental expenses					
Departmental appropriation	590,907	651,014	241,790	240,592	370,753
s74 External Revenue (a)	11,038	11,038	11,038	11,038	11,038
Special appropriations	14,900	16,116	16,116	16,116	16,116
Expenses not requiring appropriation in the Budget year (b)	11,966	11,966	11,966	11,966	11,966
Departmental total	628,811	690,134	280,910	279,712	409,873
Total expenses for Outcome 1	628,811	765,634	280,910	279,712	482,873
	2023-24	2024-25			
Average staffing level (number)	937	951			

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

(b) 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. <ul style="list-style-type: none"> 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	On track
	<ul style="list-style-type: none"> Percentage of eligible voters enrolled (enrolment rate). 	The enrolment rate at 31 December 2023 was 98.0% and is expected to remain above the target of ≥95%.
	<ul style="list-style-type: none"> 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 target of ≥87%.
	<ul style="list-style-type: none"> 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%.
	<ul style="list-style-type: none"> 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%.
	<ul style="list-style-type: none"> 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.
	<ul style="list-style-type: none"> Redistributions determined in accordance with the <i>Commonwealth Electoral Act 1918</i>. 	On track Redistributions of New South Wales, Victoria and Western Australia commenced on 9 August 2023 when notices were published in the <i>Gazette</i> (ss59(1)).
Regulatory Functions	<ul style="list-style-type: none"> 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		
	<ul style="list-style-type: none"> Disclosure returns are published and regulated in accordance with timeframes in the <i>Commonwealth Electoral Act 1918</i> and the <i>Referendum (Machinery Provisions) Act 1984</i>. 	<p>On track</p> <p>2023-24 annual disclosure returns received by the AEC were published, as planned, on the first working day in February 2024.</p>
	<ul style="list-style-type: none"> The AEC conducts compliance reviews in line with the approved program. 	<p>On track</p> <p>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.</p> <p>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.</p>
	<p>Election Readiness</p> <ul style="list-style-type: none"> AEC-wide readiness achieved by the directed level of electoral event readiness date. 	<p>On track</p> <p>Readiness checks at the DLER date show no significant barriers to overall election readiness.</p>
	<ul style="list-style-type: none"> Deliver public awareness and education products that target all Australian citizens aged 18 years and over. 	<p>On track</p> <p>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.</p>
	<ul style="list-style-type: none"> Percentage of TEW employees completing election training relevant to their role. 	<p>On track</p> <p>For the referendum, 96% of TEW completed allocated online training. For the Fadden by-election, 100% of TEW completed allocated online training.</p>
	<ul style="list-style-type: none"> Voting locations (including early voting centres and polling places) published on the AEC website before polling commences. 	<p>On track</p> <p>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.</p>

Table continues on next page

Table 2.1.2: Performance measure for Outcome 1 (continued)

Program 1.1- Deliver electoral events		
	<ul style="list-style-type: none"> Undertake a lessons management approach to delivering electoral events. 	<p>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.</p>
	<p>Elections, By-elections and Referendums</p> <ul style="list-style-type: none"> The result – for each event – is delivered in accordance with the <i>Commonwealth Electoral Act 1918</i> or the <i>Referendum (Machinery Provisions) Act 1984</i>. 	<p>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.</p>
	<ul style="list-style-type: none"> Industrial election and ballot results are delivered with integrity and withstand scrutiny. 	<p>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.</p>
Year	Performance measures	Planned Performance Results
Budget Year 2024-25	<p>Electoral Roll Management</p> <ul style="list-style-type: none"> Percentage of eligible voters enrolled (enrolment rate). 	<ul style="list-style-type: none"> ≥ 95% enrolment rate is met or exceeded.
	<ul style="list-style-type: none"> Percentage of 18- to 24-year-old Australians enrolled (youth enrolment rate). 	<ul style="list-style-type: none"> ≥ 87% enrolment rate is met or exceeded.
	<ul style="list-style-type: none"> Percentage of voters enrolled who turn out to vote at all federal electoral events (turnout rate). 	<ul style="list-style-type: none"> ≥ 90% voter turnout rate met or exceeded for elections for the Senate and House of Representatives. <p>Where applicable, turnout rate will be reported for by-elections.</p>
	<ul style="list-style-type: none"> Percentage of votes cast formally for the House of Representatives and Senate at federal elections or at referendums, and by-elections (if any held). 	<ul style="list-style-type: none"> ≥ 90% formality rate is met or exceeded.
	<ul style="list-style-type: none"> Percentage accuracy of the Commonwealth Electoral Roll at the electoral division-level and individual address-level. 	<ul style="list-style-type: none"> ≥ 95% accuracy rate is met or exceeded for division-level, and ≥ 90% accuracy rate is met or exceeded for address-level.
	<ul style="list-style-type: none"> Redistributions determined in accordance with the <i>Commonwealth Electoral Act 1918</i>. 	<ul style="list-style-type: none"> 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		
	<p>Regulatory Functions</p> <ul style="list-style-type: none"> Disclosure returns are published and regulated in accordance with timeframes in the <i>Commonwealth Electoral Act 1918</i> and the <i>Referendum (Machinery Provisions) Act 1984</i>. The AEC conducts compliance reviews in line with the approved program. 	<ul style="list-style-type: none"> Annual returns published on the first working day in February. Election and referendum returns published 24 weeks after polling day for each electoral event. Compliance reviews are published on the AEC's website.
	<p>Election Readiness</p> <ul style="list-style-type: none"> AEC-wide readiness achieved by the directed level of electoral event readiness date. Deliver public awareness and education products that target all Australian citizens aged 18 years and over. 	<ul style="list-style-type: none"> Agency wide readiness meets the directed level of electoral event readiness date. The AEC's public awareness campaign and education programs contribute to an enhanced understanding of Australia's electoral system, voter services and formality.
	<ul style="list-style-type: none"> Percentage of TEW employees completing election training relevant to their role. Voting locations (including early voting centres and polling places) published on the AEC website before polling commences. Undertake a lessons management approach to delivering electoral events. 	<ul style="list-style-type: none"> ≥ 95% election training completion rate is met or exceeded for TEW employees. 100% of polling locations are published. Agency lessons identified from previous electoral events are to be considered and implemented at the next electoral event.
	<p>Elections, By-elections and Referendums</p> <ul style="list-style-type: none"> The result – for each event – is delivered in accordance with the <i>Commonwealth Electoral Act 1918</i> or the <i>Referendum (Machinery Provisions) Act 1984</i>. Industrial election and ballot results are delivered with integrity and withstand scrutiny. 	<ul style="list-style-type: none"> 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. 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

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forw ard estimate \$'000	2026-27 Forw ard estimate \$'000	2027-28 Forw ard estimate \$'000
EXPENSES					
Employee benefits	102,736	181,343	104,363	104,363	161,343
Suppliers	499,771	482,486	150,242	149,044	222,225
Depreciation and amortisation (a)	25,523	25,523	25,523	25,523	25,523
Finance costs	781	782	782	782	782
Other expenses	183	183	183	183	183
Total expenses	628,994	690,317	281,093	279,895	410,056
LESS:					
OWN-SOURCE INCOME					
Own-source revenue					
Sale of goods and rendering of services	11,038	11,038	11,038	11,038	11,038
Total own-source revenue	11,038	11,038	11,038	11,038	11,038
Gains					
Other	183	183	183	183	183
Total gains	183	183	183	183	183
Total own-source income	11,221	11,221	11,221	11,221	11,221
Net (cost of)/contribution by services	(617,773)	(679,096)	(269,872)	(268,674)	(398,835)
Revenue from Government	605,807	667,130	257,906	256,708	386,869
Surplus/(deficit) attributable to the Australian Government	(11,966)	(11,966)	(11,966)	(11,966)	(11,966)
Total comprehensive income/(loss) attributable to the Australian Government	(11,966)	(11,966)	(11,966)	(11,966)	(11,966)

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

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forw ard estimate \$'000	2026-27 Forw ard estimate \$'000	2027-28 Forw ard estimate \$'000
Total comprehensive income/(loss) - as per statement of Comprehensive Income	(11,966)	(11,966)	(11,966)	(11,966)	(11,966)
plus: depreciation/amortisation of assets funded through appropriations (departmental capital budget funding and/or equity injections) (a)	11,966	11,966	11,966	11,966	11,966
plus: depreciation/amortisation expenses for ROU assets (b)	13,557	13,557	13,557	13,557	13,557
less: lease principal repayments (b)	13,557	13,557	13,557	13,557	13,557
Net Cash Operating Surplus/ (Deficit)	-	-	-	-	-

Prepared on Australian Accounting Standards basis.

(a) 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.

(b) Applies leases under AASB 16 Leases.

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

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000
ASSETS					
Financial assets					
Cash and cash equivalents	1,368	1,368	1,368	1,368	1,368
Trade and other receivables	62,979	62,979	62,979	62,979	62,979
Total financial assets	64,347	64,347	64,347	64,347	64,347
Non-financial assets					
Land and buildings	67,071	67,071	67,071	67,071	50,359
Property, plant and equipment	89,611	99,748	110,786	122,641	134,353
Intangibles	69,523	182,212	275,892	382,339	376,356
Inventories	2,520	2,520	2,520	2,520	2,520
Other non-financial assets	11,029	11,029	11,029	11,029	11,029
Total non-financial assets	239,754	362,580	467,298	585,600	574,617
Total assets	304,101	426,927	531,645	649,947	638,964
LIABILITIES					
Payables					
Suppliers	14,486	14,486	14,486	14,486	14,486
Other payables	6,403	6,403	6,403	6,403	6,403
Total payables	20,889	20,889	20,889	20,889	20,889
Interest bearing liabilities					
Leases	47,965	51,120	54,275	57,430	43,873
Total interest bearing liabilities	47,965	51,120	54,275	57,430	43,873
Provisions					
Employee provisions	23,320	23,320	23,320	23,320	23,320
Other provisions	20,274	20,274	20,274	20,274	20,274
Total provisions	43,594	43,594	43,594	43,594	43,594
Total liabilities	112,448	115,603	118,758	121,913	108,356
Net assets	191,653	311,324	412,887	528,034	530,608
EQUITY*					
Parent entity interest					
Contributed equity	271,784	403,421	516,950	644,063	658,603
Reserves	20,467	20,467	20,467	20,467	20,467
Retained surplus (accumulated deficit)	(100,598)	(112,564)	(124,530)	(136,496)	(148,462)
Total parent entity interest	191,653	311,324	412,887	528,034	530,608
Total Equity	191,653	311,324	412,887	528,034	530,608

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)

	Retained earnings	Asset revaluation reserve	Contributed equity / capital	Total equity
	\$'000	\$'000	\$'000	\$'000
Opening balance as at 1 July 2024				
Balance carried forward from previous period	(100,598)	20,467	271,784	191,653
Adjusted opening balance	(100,598)	20,467	271,784	191,653
Comprehensive income				
Surplus/(deficit) for the period	(11,966)			(11,966)
Total comprehensive income	(11,966)	-	-	(11,966)
Contributions by owners				
Departmental Capital Budget (DCB)			131,637	131,637
Sub-total transactions with owners	-	-	131,637	131,637
Estimated closing balance as at 30 June 2025	(112,564)	20,467	403,421	311,324
Closing balance attributable to the Australian Government	(112,564)	20,467	403,421	311,324

Prepared on Australian Accounting Standards basis

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

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forw ard estimate \$'000	2026-27 Forw ard estimate \$'000	2027-28 Forw ard estimate \$'000
OPERATING ACTIVITIES					
Cash received					
Appropriations	605,807	667,130	257,906	256,708	386,869
Sale of goods and rendering of services	11,038	11,038	11,038	11,038	11,038
Total cash received	616,845	678,168	268,944	267,746	397,907
Cash used					
Employees	102,736	181,343	104,363	104,363	161,343
Suppliers	499,588	482,303	150,059	148,861	222,042
Interest payments on lease liability	781	782	782	782	782
Other	183	183	183	183	183
Total cash used	603,288	664,611	255,387	254,189	384,350
Net cash from / (used by) operating activities	13,557	13,557	13,557	13,557	13,557
INVESTING ACTIVITIES					
Cash used					
Purchase of property, plant, and equipment and intangibles	84,666	131,637	113,529	127,113	14,540
Total cash used	84,666	131,637	113,529	127,113	14,540
Net cash from / (used by) investing activities	(84,666)	(131,637)	(113,529)	(127,113)	(14,540)
FINANCING ACTIVITIES					
Cash received					
Contributed equity	84,666	131,637	113,529	127,113	14,540
Total cash received	84,666	131,637	113,529	127,113	14,540
Cash used					
Principal payments on lease liability	13,557	13,557	13,557	13,557	13,557
Total cash used	13,557	13,557	13,557	13,557	13,557
Net cash from/(used by) financing activities	71,109	118,080	99,972	113,556	983
Net increase/(decrease) in cash held	-	-	-	-	-
Cash and cash equivalents at the beginning of the reporting period	1,368	1,368	1,368	1,368	1,368
Cash and cash equivalents at the end of the reporting period	1,368	1,368	1,368	1,368	1,368

Prepared on Australian Accounting Standards basis.

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

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forw ard estimate \$'000	2026-27 Forw ard estimate \$'000	2027-28 Forw ard estimate \$'000
NEW CAPITAL APPROPRIATIONS					
Capital budget - Bill 1 (DCB)	84,666	131,637	113,529	127,113	14,540
Total new capital appropriations	84,666	131,637	113,529	127,113	14,540
<i>Provided for:</i>					
<i>Purchase of non-financial assets</i>	84,666	131,637	113,529	127,113	14,540
Total Items	84,666	131,637	113,529	127,113	14,540
PURCHASE OF NON-FINANCIAL ASSETS					
Funded by capital appropriation - DCB	84,666	131,637	113,529	127,113	14,540
TOTAL	84,666	131,637	113,529	127,113	14,540
RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE					
Total purchases	84,666	131,637	113,529	127,113	14,540
Total cash used to acquire assets	84,666	131,637	113,529	127,113	14,540

Prepared on Australian Accounting Standards basis.

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

	Buildings	Other property, plant and equipment	Computer software and intangibles	Total
	\$'000	\$'000	\$'000	\$'000
As at 1 July 2024				
Gross book value	19,016	93,006	131,455	243,477
Gross book value - ROU assets	109,061	180	-	109,241
Accumulated depreciation/ amortisation and impairment	(4,405)	(3,455)	(61,932)	(69,792)
Accumulated depreciation/amortisation and impairment - ROU assets	(56,601)	(120)	-	(56,721)
Opening net book balance	67,071	89,611	69,523	226,205
Capital asset additions				
Estimated expenditure on new or replacement assets				
By purchase - appropriation ordinary annual services (a)	-	12,965	118,672	131,637
By purchase - appropriation ordinary annual services - ROU assets	16,712	-	-	16,712
Total additions	16,712	12,965	118,672	148,349
Other movements				
Depreciation/amortisation expense	(3,155)	(2,828)	(5,983)	(11,966)
Depreciation/amortisation on ROU assets	(13,557)	-	-	(13,557)
Total other movements	(16,712)	(2,828)	(5,983)	(25,523)
As at 30 June 2025				
Gross book value	19,016	105,971	250,127	375,114
Gross book value - ROU assets	125,773	180	-	125,953
Accumulated depreciation/ amortisation and impairment	(7,560)	(6,283)	(67,915)	(81,758)
Accumulated depreciation/amortisation and impairment - ROU assets	(70,158)	(120)	-	(70,278)
Closing net book balance	67,071	99,748	182,212	349,031

Prepared on Australian Accounting Standards basis.

(a) '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)

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forw ard estimate \$'000	2026-27 Forw ard estimate \$'000	2027-28 Forw ard estimate \$'000
EXPENSES					
Other expenses	-	75,500	-	-	75,500
Total expenses administered on behalf of Government	-	75,500	-	-	75,500
LESS:					
OWN-SOURCE INCOME					
Non-taxation revenue					
Fees and fines	33	2,500	66	33	2,500
Total non-taxation revenue	33	2,500	66	33	2,500
Total own-source revenue administered on behalf of Government	33	2,500	66	33	2,500
Total own-source income administered on behalf of Government	33	2,500	66	33	2,500
Net cost of/(contribution by) services	33	(73,000)	66	33	(73,000)
Surplus/(deficit) before income tax	33	(73,000)	66	33	(73,000)
Income tax expense					
Surplus/(deficit) after income tax	33	(73,000)	66	33	(73,000)
Total comprehensive income/(loss)	33	(73,000)	66	33	(73,000)

Prepared on Australian Accounting Standards basis.

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

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forw ard estimate \$'000	2026-27 Forw ard estimate \$'000	2027-28 Forw ard estimate \$'000
ASSETS					
Total assets administered on behalf of Government	-	-	-	-	-
LIABILITIES					
Payables					
Suppliers	9	9	9	9	9
Total payables	9	9	9	9	9
Total liabilities administered on behalf of Government	9	9	9	9	9
Net assets/(liabilities)	(9)	(9)	(9)	(9)	(9)

Prepared on Australian Accounting Standards basis.

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

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forw ard estimate \$'000	2026-27 Forw ard estimate \$'000	2027-28 Forw ard estimate \$'000
OPERATING ACTIVITIES					
Cash received					
Other	33	2,500	66	33	2,500
Total cash received	33	2,500	66	33	2,500
Cash used					
Other	-	75,500	-	-	75,500
Total cash used	-	75,500	-	-	75,500
Net cash from / (used by) operating activities	33	(73,000)	66	33	(73,000)
Net increase/(decrease) in cash held	33	(73,000)	66	33	(73,000)
Cash and cash equivalents at beginning of reporting period	-	-	-	-	-
Cash from Official Public Account for:	-	-	-	-	-
- Appropriations	-	75,500	-	-	73,000
Total cash from Official Public Account	-	75,500	-	-	73,000
Cash to Official Public Account for:					
- Appropriations	33	2,500	66	33	-
Total cash to Official Public Account	33	2,500	66	33	-
Cash and cash equivalents at end of reporting period	-	-	-	-	-

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

	<i>2023-24 Estimated actual \$'000</i>	<i>2024-25 Estimate \$'000</i>
Opening balance/cash reserves at 1 July	41,800	35,137
Special accounts		
CSC Special Account Departmental	161,646	172,701
Total special accounts	161,646	172,701
Total funds from Government	161,646	172,701
Total net resourcing for Commonwealth Superannuation Corporation	203,446	207,838
	<i>2023-24</i>	<i>2024-25</i>
Average staffing level (a)	519	538

(a) 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)

	2023-24 <i>Estimated actual</i> \$'000	2024-25 Estimate \$'000
Payments made on behalf of another entity (as disclosed in the respective entity's resource statement)		
Finance Superannuation Special Appropriations:		
<i>Superannuation Act 1922</i>	44,496	40,303
<i>Superannuation Act 1976</i>	4,987,975	5,191,523
<i>Superannuation Act 1990</i>	3,978,838	4,212,232
<i>Same-Sex Relationships Act 2008</i> (Equal Treatment in Commonwealth Laws - Superannuation)	75	77
<i>Governance of Australian Government Superannuation Schemes Act 2011</i>	1,000	1,000
Defence Superannuation Special Appropriations:		
<i>Defence Forces Retirement Benefits Act 1948</i>	30,300	28,680
<i>Defence Force Retirement and Death Benefits Act 1973</i>	1,834,852	1,873,927
<i>Military Superannuation and Benefits Act 1991</i>	1,773,270	1,946,697
<i>Australian Defence Force Cover Act 2015</i>	115,000	189,717
CSC draws on the following Finance Annual Appropriations		
<i>Appropriation Act (No.1) (a)</i>	500	500
<i>Appropriation Act (No.1) (b)</i>	745	764
<i>Appropriation Act (No.2) (b)</i>	1,000	1,000
PNG Scheme		
Administered Appropriation Act	2,819	2,800

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.

(a) Compensation and legal payments

(b) 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/>

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

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forw ard estimate \$'000	2026-27 Forw ard estimate \$'000	2027-28 Forw ard estimate \$'000
Program 1.1: Superannuation Scheme Governance					
Revenue from Government					
Special accounts					
CSC Special Account	161,634	172,164	168,809	170,596	172,491
Revenues from other independent sources	630	630	630	630	630
Total expenses for Program 1.1 (a)	162,264	172,794	169,439	171,226	173,121
Outcome 1 totals by resource type					
Revenue from Government					
Special accounts	161,634	172,164	168,809	170,596	172,491
Revenues from other independent sources	630	630	630	630	630
Total expenses for Outcome 1	162,264	172,794	169,439	171,226	173,121
	2023-24	2024-25			
Average staffing level (number) (b)	519	538			

- (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.
- (b) 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	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> Adequate satisfaction levels of customers and employers with the service provided. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000
EXPENSES (a)					
Employee benefits	80,565	82,174	83,816	85,491	87,199
Suppliers	77,395	89,736	80,522	77,148	77,400
Depreciation and amortisation	8,816	8,904	8,713	8,428	8,428
Finance costs	431	339	252	159	94
Total expenses	167,207	181,153	173,303	171,226	173,121
LESS:					
OWN-SOURCE INCOME					
Own-source revenue					
Sale of goods and rendering of services	161,634	172,164	168,809	170,596	172,491
Interest	630	630	630	630	630
Total own-source revenue	162,264	172,794	169,439	171,226	173,121
Total own-source income	162,264	172,794	169,439	171,226	173,121
Net (cost of)/contribution by services	(4,943)	(8,359)	(3,864)	-	-
Surplus/(deficit) attributable to the Australian Government	(4,943)	(8,359)	(3,864)	-	-
Total comprehensive income/(loss) attributable to the Australian Government	(4,943)	(8,359)	(3,864)	-	-

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

	2023-24	2024-25	2025-26	2026-27	2027-28
	Estimated actual	Budget	Forw ard estimate	Forw ard estimate	Forw ard estimate
	\$'000	\$'000	\$'000	\$'000	\$'000
Total comprehensive income/(loss)					
- as per statement of					
Comprehensive Income	(4,943)	(8,359)	(3,864)	-	-
plus: depreciation/amortisation					
expenses for ROU assets (a)	3,027	3,132	3,132	2,911	2,911
less: lease principal repayments (a)	4,805	4,773	4,933	4,862	5,724
Net Cash Operating Surplus/ (Deficit)	(6,721)	(10,000)	(5,665)	(1,951)	(2,813)

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)

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000
ASSETS					
Financial assets					
Cash and cash equivalents	50,950	45,974	44,867	48,151	50,508
Trade and other receivables	8,293	8,293	8,293	8,293	8,293
Total financial assets	59,243	54,267	53,160	56,444	58,801
Non-financial assets					
Land and buildings	15,420	10,908	6,396	5,809	12,412
Property, plant and equipment	5,219	4,632	4,013	3,438	2,863
Intangibles	8,225	6,595	5,583	4,121	2,659
Other non-financial assets	12,172	12,172	12,172	12,172	12,172
Total non-financial assets	41,036	34,307	28,164	25,540	30,106
Assets held for sale					
Total assets	100,279	88,574	81,324	81,984	88,907
LIABILITIES					
Payables					
Suppliers	7,859	7,859	7,859	7,859	7,859
Other payables	4,338	4,245	4,152	4,152	4,152
Total payables	12,197	12,104	12,011	12,011	12,011
Interest bearing liabilities					
Leases	13,922	9,149	4,216	3,058	8,228
Total interest bearing liabilities	13,922	9,149	4,216	3,058	8,228
Provisions					
Employee provisions	16,689	16,689	16,689	16,689	16,689
Other provisions	1,598	1,663	1,728	1,793	1,793
Total provisions	18,287	18,352	18,417	18,482	18,482
Total liabilities	44,406	39,605	34,644	33,551	38,721
Net assets	55,873	48,969	46,680	48,433	50,186
EQUITY*					
Parent entity interest					
Contributed equity	35,475	35,475	35,475	35,475	35,475
Reserves	8,175	9,630	11,205	12,958	14,711
Retained surplus (accumulated deficit)	12,223	3,864	-	-	-
Total parent entity interest	55,873	48,969	46,680	48,433	50,186
Total equity	55,873	48,969	46,680	48,433	50,186

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)

	Retained earnings	Asset revaluation reserve	Other reserves	Contributed equity/capital	Total equity
	\$'000	\$'000	\$'000	\$'000	\$'000
Opening balance as at 1 July 2024	12,223	2,466	5,709	35,475	55,873
Comprehensive income					
Surplus/(deficit) for the period	(8,359)	-	-	-	(8,359)
Total comprehensive income	(8,359)	-	-	-	(8,359)
Transfers to/(from) reserves	-	-	1,455	-	1,455
Estimated closing balance as at 30 June 2025	3,864	2,466	7,164	35,475	48,969
Closing balance attributable to the Australian Government	3,864	2,466	7,164	35,475	48,969

Prepared on Australian Accounting Standards basis.

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

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000
OPERATING ACTIVITIES					
Cash received					
Sale of goods and rendering of services	166,366	172,071	168,716	170,596	172,491
Interest	630	630	630	630	630
Total cash received	166,996	172,701	169,346	171,226	173,121
Cash used					
Employees	80,057	81,946	83,583	85,253	86,956
Suppliers	82,828	89,964	80,755	77,386	77,643
Net GST paid	520	-	-	-	-
Interest payments on lease liability	366	274	187	94	94
Total cash used	163,771	172,184	164,525	162,733	164,693
Net cash from/(used by) operating activities	3,225	517	4,821	8,493	8,428
INVESTING ACTIVITIES					
Cash used					
Purchase of property, plant and equipment and intangibles	4,337	2,175	2,570	2,100	2,100
Total cash used	4,337	2,175	2,570	2,100	2,100
Net cash from/(used by) investing activities	(4,337)	(2,175)	(2,570)	(2,100)	(2,100)
FINANCING ACTIVITIES					
Cash received					
Other	1,334	1,455	1,575	1,753	1,753
Total cash received	1,334	1,455	1,575	1,753	1,753
Cash used					
Principal payments on lease liability	4,805	4,773	4,933	4,862	5,724
Total cash used	4,805	4,773	4,933	4,862	5,724
Net cash from/(used by) financing activities	(3,471)	(3,318)	(3,358)	(3,109)	(3,971)
Net increase/(decrease) in cash held	(4,583)	(4,976)	(1,107)	3,284	2,357
Cash and cash equivalents at the beginning of the reporting period	55,533	50,950	45,974	44,867	48,151
Cash and cash equivalents at the end of the reporting period	50,950	45,974	44,867	48,151	50,508

Prepared on Australian Accounting Standards basis.

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

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forw ard estimate \$'000	2026-27 Forw ard estimate \$'000	2027-28 Forw ard estimate \$'000
PURCHASE OF NON-FINANCIAL ASSETS					
Funded internally from departmental resources	7,644	2,175	2,570	5,804	12,994
TOTAL	7,644	2,175	2,570	5,804	12,994
RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE					
Total purchases	7,644	2,175	2,570	5,804	12,994
less: ROU Additions	(3,307)	-	-	(3,704)	(10,894)
Total cash used to acquire assets	4,337	2,175	2,570	2,100	2,100

Prepared on Australian Accounting Standards basis.

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

	Buildings \$'000	Other property, plant and equipment \$'000	Computer software and intangibles \$'000	Total \$'000
As at 1 July 2024				
Gross book value	5,818	15,334	37,501	58,653
Gross book value - ROU assets	24,724	-	-	24,724
Accumulated depreciation/ amortisation and impairment	(1,380)	(10,115)	(29,276)	(40,771)
Accumulated depreciation/amortisation and impairment - ROU assets	(13,742)	-	-	(13,742)
Opening net book balance	15,420	5,219	8,225	28,864
Capital asset additions				
Estimated expenditure on new or replacement assets				
By purchase - other	-	2,175	-	2,175
Total additions	-	2,175	-	2,175
Other movements				
Depreciation/amortisation expense	(1,380)	(2,762)	(1,630)	(5,772)
Depreciation/amortisation on ROU assets	(3,132)	-	-	(3,132)
Total other movements	(4,512)	(2,762)	(1,630)	(8,904)
As at 30 June 2025				
Gross book value	5,818	17,509	37,501	60,828
Gross book value - ROU assets	24,724	-	-	24,724
Accumulated depreciation/ amortisation and impairment	(2,760)	(12,877)	(30,906)	(46,543)
Accumulated depreciation/amortisation and impairment - ROU assets	(16,874)	-	-	(16,874)
Closing net book balance	10,908	4,632	6,595	22,135

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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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.

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

	<i>2023-24</i> <i>Estimated</i> <i>actual</i> <i>\$'000</i>	<i>2024-25</i> <i>Estimate</i> <i>\$'000</i>
Departmental		
Annual appropriations - ordinary annual services		
Prior year appropriations available	531	31,717
Departmental appropriation (a)	49,717	51,701
s74 External Revenue (b)	3,836	4,370
Total departmental annual appropriations	54,084	87,788
Special accounts (c)		
Opening balance	191,241	199,972
Non-appropriation receipts	414,444	395,319
Total special accounts	605,685	595,291
Total departmental resourcing	659,769	683,079
<hr/>		
Average staffing level (number)	242	271

Third party payments from and on behalf of other entities

	<i>2023-24</i> <i>Estimated</i> <i>actual</i> <i>\$'000</i>	<i>2024-25</i> <i>Estimate</i> <i>\$'000</i>
Receipts received from other entities for the provision of services (disclosed above in s74 External Revenue section above)	418,280	399,689

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.

- (a) Appropriation Bill (No. 1) 2024-2025.
- (b) Estimated External Revenue receipts under section 74 of the PGPA Act.
- (c) 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)**

	Program	2023-24 \$'000	2024-25 \$'000	2025-26 \$'000	2026-27 \$'000	2027-28 \$'000
Payment measures						
APS Capability Reinvestment Fund (a)	1.1					
Departmental payment		-	-	-	-	-
Finance Portfolio - additional resourcing (b)	1.1					
Departmental payment		-	3,345	3,397	-	-
Savings from external labour - extension (c)	1.1					
Departmental payment		-	(79)	(68)	(56)	(840)
Supporting Safe and Responsible AI (d)	1.1					
Departmental payment		-	-	-	-	-
Total payment measures						
Administered		-	-	-	-	-
Departmental		-	3,266	3,329	(56)	(840)
Total		-	3,266	3,329	(56)	(840)

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.

- (a) 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.
- (b) 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.
- (c) 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.
- (d) 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

The most recent annual performance statement can be found at: 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

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.

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000
Program 1.1: Digital Transformation Agency					
Departmental expenses					
Departmental appropriations	49,717	51,701	51,588	49,361	49,627
Section 74 External Revenue (a)	3,836	4,370	6,440	3,249	3,500
Special accounts					
ICT Coordinated Procurement Special Account 2017	10,891	11,474	8,743	14,918	14,405
Expenses not requiring appropriation in the Budget year (b)	720	720	163	163	163
Departmental total	65,164	68,265	66,934	67,691	67,695
Total expenses for program 1.1	65,164	68,265	66,934	67,691	67,695
Average staffing level (number)					
	242	271			

(a) Estimated expenses incurred in relation to receipts retained under section 74 of the PGPA Act 2013.

(b) 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.

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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.

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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

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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 its 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 2024-25. 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

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000
EXPENSES					
Employee benefits	39,254	42,759	45,754	50,125	43,752
Suppliers	21,759	21,771	17,465	13,873	20,491
Depreciation and amortisation (a)	3,935	3,566	3,566	3,566	3,347
Finance costs	216	169	149	127	106
Total expenses	65,164	68,265	66,934	67,691	67,696
LESS:					
OWN-SOURCE INCOME					
Own-source revenue					
Sale of goods and rendering of services	27,263	25,521	26,575	23,564	26,990
Total own-source revenue	27,263	25,521	26,575	23,564	26,990
Gains					
Other	557	557	-	-	-
Total gains	557	557	-	-	-
Total own-source income	27,820	26,078	26,575	23,564	26,990
Net (cost of)/contribution by services	(37,344)	(42,187)	(40,359)	(44,127)	(40,706)
Revenue from Government	49,717	51,701	51,588	49,361	49,627
Surplus/(deficit) attributable to the Australian Government	12,373	9,514	11,229	5,234	8,921
OTHER COMPREHENSIVE INCOME					
Total comprehensive income/(loss) attributable to the Australian Government	12,373	9,514	11,229	5,234	8,921

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

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forw ard estimate \$'000	2026-27 Forw ard estimate \$'000	2027-28 Forw ard estimate \$'000
Total comprehensive income/(loss) - as per statement of Comprehensive Income	12,373	9,514	11,229	5,234	8,921
plus: depreciation/amortisation of assets funded through appropriations (departmental capital budget funding and/or equity injections) (a)	163	163	163	163	163
plus: depreciation/amortisation expenses for ROU assets (b)	3,772	3,403	3,403	3,403	3,184
less: lease principal repayments (b)	3,408	3,493	3,528	3,581	3,363
Net Cash Operating Surplus/ (Deficit)	12,900	9,587	11,267	5,219	8,905

Prepared on Australian Accounting Standards basis.

- (a) 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.
- (b) Applies leases under AASB 16 Leases.

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

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forw ard estimate \$'000	2026-27 Forw ard estimate \$'000	2027-28 Forw ard estimate \$'000
ASSETS					
Financial assets					
Cash and cash equivalents	200,808	213,808	225,768	234,493	246,515
Trade and other receivables	72,720	72,041	74,347	73,741	73,374
Total financial assets	273,528	285,849	300,115	308,234	319,889
Non-financial assets					
Land and buildings	26,724	26,505	23,102	19,699	16,515
Property, plant and equipment	436	273	110	47	134
Other non-financial assets	413	413	413	413	413
Total non-financial assets	27,573	27,191	23,625	20,159	17,062
Assets held for sale					
Total assets	301,101	313,040	323,740	328,393	336,951
LIABILITIES					
Payables					
Suppliers	37,864	37,864	37,864	37,864	37,864
Other payables	132,400	132,400	132,400	132,400	132,400
Total payables	170,264	170,264	170,264	170,264	170,264
Interest bearing liabilities					
Leases	16,583	16,274	15,746	15,165	14,802
Total interest bearing liabilities	16,583	16,274	15,746	15,165	14,802
Provisions					
Employee provisions	9,605	9,605	9,605	9,605	9,605
Total provisions	9,605	9,605	9,605	9,605	9,605
Liabilities included in disposal groups held for sale					
Total liabilities	196,452	196,143	195,615	195,034	194,671
Net assets	104,649	116,897	128,125	133,359	142,280
EQUITY*					
Parent entity interest					
Contributed equity	(16,554)	(16,554)	(16,554)	(16,554)	(16,554)
Reserves	618	618	618	618	618
Retained surplus (accumulated deficit)	120,585	132,833	144,061	149,295	158,216
Total parent entity interest	104,649	116,897	128,125	133,359	142,280
Total equity	104,649	116,897	128,125	133,359	142,280

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)

	Retained earnings	Asset revaluation reserve	Contributed equity/capital	Total equity
	\$'000	\$'000	\$'000	\$'000
Opening balance as at 1 July 2024				
Balance carried forward from previous period	120,585	618	(16,554)	104,649
Adjusted opening balance	120,585	618	(16,554)	104,649
Comprehensive income				
Other comprehensive income	9,514	-	-	9,514
Surplus/(deficit) for the period				-
Total comprehensive income/(loss)	9,514	-	-	9,514
of which:				
Transactions with owners				
Distributions to owners				
Other	2,734	-	-	2,734
Sub-total transactions with owners	2,734	-	-	2,734
Estimated closing balance as at 30 June 2025	132,833	618	(16,554)	116,897
Closing balance attributable to the Australian Government	132,833	618	(16,554)	116,897

Prepared on Australian Accounting Standards basis

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

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000
OPERATING ACTIVITIES					
Cash received					
Appropriations	56,272	54,501	49,282	49,967	49,994
Sale of goods and rendering of services	320,556	335,412	142,067	139,056	443,822
Net GST received	3,000	3,000	3,000	3,000	3,000
Total cash received	379,828	392,913	194,349	192,023	496,816
Cash used					
Employees	39,254	42,759	45,754	50,125	43,752
Suppliers	314,495	331,105	132,957	129,365	437,323
Borrowing costs	-	-	-	-	-
Net GST paid	3,000	3,000	3,000	3,000	3,000
Interest payments on lease liabilities	216	169	149	127	106
External Revenue transferred to the OPA	9,914	(613)	1	-	-
Total cash used	366,879	376,420	181,861	182,617	484,181
Net cash from/(used by) operating activities	12,949	16,493	12,488	9,406	12,635
INVESTING ACTIVITIES					
Cash used					
Purchase of property, plant and equipment	-	-	-	100	250
Total cash used	-	-	-	100	250
Net cash from/(used by) investing activities	-	-	-	(100)	(250)
FINANCING ACTIVITIES					
Cash received					
Other	(810)	-	-	-	-
Total cash received	(810)	-	-	-	-
Cash used					
Principal payments on lease liability	3,408	3,493	3,528	3,581	3,363
Total cash used	3,408	3,493	3,528	3,581	3,363
Net cash from/(used by) financing activities	(4,218)	(3,493)	(3,528)	(3,581)	(3,363)
Net increase/(decrease) in cash held	8,731	13,000	8,960	5,725	9,022
Cash and cash equivalents at the beginning of the reporting period	192,077	200,808	213,808	225,768	234,493
Cash and cash equivalents at the end of the reporting period	200,808	213,808	222,768	231,493	243,515

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)

	Buildings	Other property, plant and equipment	Total
	\$'000	\$'000	\$'000
As at 1 July 2024			
Gross book value	12,144	2,018	14,162
Gross book value - ROU assets	22,563	-	22,563
Accumulated depreciation/ amortisation and impairment	(1,179)	(1,582)	(2,761)
Accumulated depreciation/amortisation and impairment - ROU assets	(6,804)	-	(6,804)
Opening net book balance	26,724	436	27,160
Capital asset additions			
Estimated expenditure on new or replacement assets			
By purchase - appropriation equity - ROU assets	3,184	-	3,184
Total additions	3,184	-	3,184
Other movements			
Depreciation/amortisation expense	-	(163)	(163)
Depreciation/amortisation on ROU assets	(3,403)	-	(3,403)
Total other movements	(3,403)	(163)	(3,566)
As at 30 June 2025			
Gross book value	12,144	2,018	14,162
Gross book value - ROU assets	25,747	-	25,747
Accumulated depreciation/ amortisation and impairment	(1,179)	(1,745)	(2,924)
Accumulated depreciation/amortisation and impairment - ROU assets	(10,207)	-	(10,207)
Closing net book balance	26,505	273	26,778

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

	<i>2023-24</i> <i>Estimated</i> <i>actual</i> \$'000	2024-25 Estimate \$'000
Administered		
Special accounts		
Opening balance	-	-
Non-appropriation receipts	554,852	499,288
Total special account receipts	554,852	499,288
Total administered resourcing	554,852	499,288
Total resourcing for entity Future Fund Management Agency	554,852	499,288
Average staffing level (number)	275	347

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 <ul style="list-style-type: none">• Program 2.8 – Public Sector Superannuation• Program 2.9 – Australian Government Investment Funds
Contribution to Outcome 1 made by linked programs <p>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.</p>

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

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forw ard estimate \$'000	2026-27 Forw ard estimate \$'000	2027-28 Forw ard estimate \$'000
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					
Departmental expenses					
Special accounts					
Future Fund Special Account	171,576	196,017	209,245	223,429	237,126
Departmental total	171,576	196,017	209,245	223,429	237,126
Total expenses for program 1.1	171,576	196,017	209,245	223,429	237,126
Program 1.2: Management of the Investment of the Australian Government Investment Funds					
Departmental expenses					
Special accounts					
Future Fund Special Account	11,527	12,053	12,101	12,155	12,155
Departmental total	11,527	12,053	12,101	12,155	12,155
Total expenses for program 1.2	11,527	12,053	12,101	12,155	12,155
Outcome 1 Totals by appropriation type					
Departmental expenses					
Special accounts	183,103	208,070	221,346	235,584	249,281
Departmental total	183,103	208,070	221,346	235,584	249,281
Total expenses for Outcome 1	183,103	208,070	221,346	235,584	249,281
	2023-24	2024-25			
Average staffing level (number)	275	347			

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	<ul style="list-style-type: none"> • 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		

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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	<ul style="list-style-type: none"> • 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	<p>Provide assistance and advice to the Board in pursuit of achieving the Investment Mandate target returns as follows:</p> <ul style="list-style-type: none"> • 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 	<p>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.</p> <p>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.</p> <p>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.</p>

Table continues on next page

Table 2.1.3: Performance measure for Outcome 1 (continued)

Program 1.2 – Management of the Investment of the Australian Government Investment Funds		
<p>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.</p>		
Year	Performance measures	Expected Performance Results
<p>Current Year 2023-24</p>	<ul style="list-style-type: none"> 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. 	<p>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.</p> <p>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.</p> <p>As at 31 December 2023 the actual return for HAFF was 0.7% since 1 November 2023.</p>
Year	Performance measures	Planned Performance Results
<p>Budget Year 2024-25</p>	<p>As per 2023-24 Provide assistance and advice to the Board in pursuit of achieving the Investment Mandate target returns as follows:</p> <ul style="list-style-type: none"> 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 	<p>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.</p>

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Table 2.1.3: Performance measure for Outcome 1 (continued)

Program 1.2 – Management of the Investment of the Australian Government Investment Funds		
<p>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.</p>		
Year	Performance measures	Planned Performance Results
Budget Year 2024-25	<ul style="list-style-type: none"> 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		

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

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forw ard estimate \$'000	2026-27 Forw ard estimate \$'000	2027-28 Forw ard estimate \$'000
EXPENSES					
Employee benefits	89,578	120,615	130,100	139,207	148,952
Suppliers	84,982	79,191	82,545	86,050	90,032
Depreciation and amortisation	8,787	8,538	8,988	10,638	10,638
Other expenses	186	156	125	95	65
Total expenses	183,533	208,500	221,758	235,990	249,687
LESS:					
OWN-SOURCE INCOME					
Own-source revenue					
Other	183,103	208,070	221,346	235,584	249,281
Total own-source revenue	183,103	208,070	221,346	235,584	249,281
Gains					
Other	430	430	412	406	406
Total gains	430	430	412	406	406
Total own-source income	183,533	208,500	221,758	235,990	249,687
Net (cost of)/contribution by services	-	-	-	-	-
Surplus/(deficit) attributable to the Australian Government	-	-	-	-	-
Total comprehensive income/(loss) attributable to the Australian Government	-	-	-	-	-

Prepared on Australian Accounting Standards basis.

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

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forw ard estimate \$'000	2026-27 Forw ard estimate \$'000	2027-28 Forw ard estimate \$'000
ASSETS					
Financial assets					
Cash and cash equivalents	1,296	1,296	1,296	1,296	1,296
Trade and other receivables	40,061	53,272	56,118	58,780	61,499
Other financial assets	4,093	3,509	-	-	-
Total financial assets	45,450	58,077	57,414	60,076	62,795
Non-financial assets					
Land and buildings	26,447	22,125	20,702	15,744	10,758
Property, plant and equipment	15,489	13,523	13,523	13,523	13,523
Other non-financial assets	4,122	4,172	4,222	4,272	4,322
Total non-financial assets	46,058	39,820	38,447	33,539	28,603
Total assets	91,508	97,897	95,861	93,615	91,398
LIABILITIES					
Payables					
Suppliers	7,215	7,214	7,281	7,281	7,280
Other payables	30,296	41,259	43,857	46,436	49,160
Total payables	37,511	48,473	51,138	53,717	56,440
Interest bearing liabilities					
Leases	40,611	34,699	28,526	22,081	15,359
Total interest bearing liabilities	40,611	34,699	28,526	22,081	15,359
Provisions					
Employee provisions	13,386	14,725	16,197	17,817	19,599
Total provisions	13,386	14,725	16,197	17,817	19,599
Total liabilities	91,508	97,897	95,861	93,615	91,398
Net assets	-	-	-	-	-

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)

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forw ard estimate \$'000	2026-27 Forw ard estimate \$'000	2027-28 Forw ard estimate \$'000
OPERATING ACTIVITIES					
Cash received					
Other	183,335	195,717	222,198	233,172	246,812
Total cash received	183,335	195,717	222,198	233,172	246,812
Cash used					
Employees	90,958	108,313	125,963	135,008	144,446
Suppliers	84,880	79,086	82,372	85,944	89,927
Other	186	156	125	95	65
Total cash used	176,024	187,555	208,460	221,047	234,438
Net cash from/(used by) operating activities	7,311	8,162	13,738	12,125	12,374
INVESTING ACTIVITIES					
Cash used					
Purchase of property, plant and equipment and intangibles	1,650	2,250	7,565	5,680	5,652
Total cash used	1,650	2,250	7,565	5,680	5,652
Net cash from/(used by) investing activities	(1,650)	(2,250)	(7,565)	(5,680)	(5,652)
FINANCING ACTIVITIES					
Cash used					
Principal payments on lease liability	5,661	5,912	6,173	6,445	6,722
Total cash used	5,661	5,912	6,173	6,445	6,722
Net cash from/(used by) financing activities	(5,661)	(5,912)	(6,173)	(6,445)	(6,722)
Net increase/(decrease) in cash held	-	-	-	-	-
Cash and cash equivalents at the beginning of the reporting period	1,296	1,296	1,296	1,296	1,296
Cash and cash equivalents at the end of the reporting period	1,296	1,296	1,296	1,296	1,296

Prepared on Australian Accounting Standards basis.

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

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forw ard estimate \$'000	2026-27 Forw ard estimate \$'000	2027-28 Forw ard estimate \$'000
PURCHASE OF NON-FINANCIAL ASSETS					
Funded internally from departmental resources	1,650	2,250	7,565	5,680	5,652
TOTAL	1,650	2,250	7,565	5,680	5,652
RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE					
Total purchases	1,650	2,250	7,565	5,680	5,652
Total cash used to acquire assets	1,650	2,250	7,565	5,680	5,652

Prepared on Australian Accounting Standards basis.

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

	Buildings	Other property, plant and equipment	Total
	\$'000	\$'000	\$'000
As at 1 July 2024			
Gross book value	-	32,034	32,034
Gross book value - ROU assets	43,216		43,216
Accumulated depreciation/ amortisation and impairment		(16,545)	(16,545)
Accumulated depreciation/amortisation and impairment - ROU assets	(16,769)		(16,769)
Opening net book balance	26,447	15,489	41,936
Capital asset additions			
Estimated expenditure on new or replacement assets			
By purchase - other		2,250	2,250
Total additions	-	2,250	2,250
Other movements			
Depreciation/amortisation expense		(4,216)	(4,216)
Depreciation/amortisation on ROU assets	(4,322)		(4,322)
Total other movements	(4,322)	(4,216)	(8,538)
As at 30 June 2025			
Gross book value	-	34,284	34,284
Gross book value - ROU assets	43,216	-	43,216
Accumulated depreciation/ amortisation and impairment	-	(20,761)	(20,761)
Accumulated depreciation/amortisation and impairment - ROU assets	(21,091)	-	(21,091)
Closing net book balance	22,125	13,523	35,648

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)

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forw ard estimate \$'000	2026-27 Forw ard estimate \$'000	2027-28 Forw ard estimate \$'000
EXPENSES					
Employee benefits	1,057	1,089	1,122	1,156	1,190
Suppliers	533,140	565,962	604,461	645,642	688,178
Total expenses administered on behalf of Government	534,197	567,051	605,583	646,798	689,368
LESS:					
OWN-SOURCE INCOME					
Non-taxation revenue					
Interest	1,316,033	1,788,886	1,895,247	2,024,502	2,162,574
Dividends	5,456,106	6,168,416	6,596,997	7,046,912	7,527,512
Total non-taxation revenue	6,772,139	7,957,302	8,492,244	9,071,414	9,690,086
Total own-source revenue administered on behalf of Government	6,772,139	7,957,302	8,492,244	9,071,414	9,690,086
Gains					
Other gains	11,341,203	8,199,574	8,787,307	9,412,096	10,081,298
Total gains administered on behalf of Government	11,341,203	8,199,574	8,787,307	9,412,096	10,081,298
Total own-sourced income administered on behalf of Government	18,113,342	16,156,876	17,279,551	18,483,510	19,771,384
Net (cost of)/contribution by services	17,579,145	15,589,825	16,673,968	17,836,712	19,082,016
Surplus/(deficit) before income tax	17,579,145	15,589,825	16,673,968	17,836,712	19,082,016
Surplus/(deficit) after income tax	17,579,145	15,589,825	16,673,968	17,836,712	19,082,016
Total comprehensive income/(loss)	17,579,145	15,589,825	16,673,968	17,836,712	19,082,016

Prepared on Australian Accounting Standards basis.

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

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000
ASSETS					
Financial assets					
Cash and cash equivalents	42,026	43,287	44,586	45,924	47,302
Trade and other receivables	1,255,299	1,663,792	1,986,194	2,362,297	2,792,361
Other investments	224,249,285	239,497,380	255,855,118	273,329,930	291,998,329
Total financial assets	225,546,610	241,204,459	257,885,898	275,738,151	294,837,992
Total assets administered on behalf of Government	225,546,610	241,204,459	257,885,898	275,738,151	294,837,992
LIABILITIES					
Payables					
Suppliers	197,114	265,137	272,607	288,147	305,971
Other payables	1,684,863	1,684,864	1,684,865	1,684,866	1,684,867
Total payables	1,881,977	1,950,001	1,957,472	1,973,013	1,990,838
Provisions					
Other provisions	62,752	62,752	62,752	62,752	62,752
Total provisions	62,752	62,752	62,752	62,752	62,752
Total liabilities administered on behalf of Government	1,944,729	2,012,753	2,020,224	2,035,765	2,053,590
Net assets/(liabilities)	223,601,881	239,191,706	255,865,674	273,702,386	292,784,402

Prepared on Australian Accounting Standards basis.

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

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forw ard estimate \$'000	2026-27 Forw ard estimate \$'000	2027-28 Forw ard estimate \$'000
OPERATING ACTIVITIES					
Cash received					
Interest	1,303,720	1,824,652	1,895,247	2,024,502	2,162,574
Dividends	6,248,707	6,299,262	6,544,675	6,990,895	7,467,540
Net GST received	174	186	199	213	228
Other	708	4,970	-	-	-
Total cash received	7,553,309	8,129,070	8,440,121	9,015,610	9,630,342
Cash used					
Suppliers	553,516	497,939	596,991	630,102	670,354
Net GST paid	267	261	279	299	320
Employees	1,069	1,088	1,121	1,155	1,189
Total cash used	554,852	499,288	598,391	631,556	671,863
Net cash from/(used by) operating activities	6,998,457	7,629,782	7,841,730	8,384,054	8,958,479
INVESTING ACTIVITIES					
Cash received					
Proceeds from sales of investments	120,574,016	124,191,236	127,916,973	131,754,482	135,707,116
Total cash received	120,574,016	124,191,236	127,916,973	131,754,482	135,707,116
Cash used					
Investments	127,531,758	131,819,757	135,757,404	140,137,198	144,664,217
Total cash used	127,531,758	131,819,757	135,757,404	140,137,198	144,664,217
Net cash from/(used by) investing activities	(6,957,742)	(7,628,521)	(7,840,431)	(8,382,716)	(8,957,101)
FINANCING ACTIVITIES					
Net increase/(decrease) in cash held					
	40,715	1,261	1,299	1,338	1,378
Cash and cash equivalents at beginning of reporting period	1,311	42,026	43,287	44,586	45,924
Cash and cash equivalents at end of reporting period	42,026	43,287	44,586	45,924	47,302

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

	2023-24 <i>Estimated actual</i> \$'000	2024-25 Estimate \$'000
Departmental		
Annual appropriations - ordinary annual services (a)		
Prior year appropriations available	5,806	4,856
Departmental appropriation	9,008	10,759
Total departmental annual appropriations	14,814	15,615
Total departmental resourcing	14,814	15,615
Administered		
Annual appropriations - ordinary annual services (a)		
Prior year appropriations available	19,075	4,028
Outcome 1	45,604	46,562
Total administered annual appropriations	64,679	50,590
Total administered special appropriations	35,139	35,875
Total administered resourcing	99,818	86,465
Total resourcing for Independent Parliamentary Expenses Authority	114,632	102,080
Average staffing level (number)	2023-24	2024-25
	60	65

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)

		2023-24	2024-25	2025-26	2026-27	2027-28
	Program	\$'000	\$'000	\$'000	\$'000	\$'000
Payment measures						
Finance Portfolio - additional resourcing (a)	1.1					
Departmental payment		-	1,547	-	-	-
Savings from external labour - extension (b)	1.1					
Departmental payment		-	(12)	(14)	(13)	(104)
Total payment measures						
Administered		-	-	-	-	-
Departmental		-	1,535	(14)	(13)	(104)
Total		-	1,535	(14)	(13)	(104)

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.

- (a) 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.
- (b) 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 \(ipea.gov.au\)](#).

The most recent annual performance statement can be found at: [Publications | Independent Parliamentary Expenses Authority \(ipea.gov.au\)](#) 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 <ul style="list-style-type: none">• 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

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.

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forw ard estimate \$'000	2026-27 Forw ard estimate \$'000	2027-28 Forw ard estimate \$'000
Program 1.1: Independent Parliamentary Expenses Authority - Travel Oversight and					
Administered expenses					
Ordinary annual services (Appropriation Bill No. 1)	45,604	46,562	47,345	48,248	49,100
Special appropriations					
<i>Parliamentary Business Resources</i>					
<i>Act 2017</i>	34,510	35,234	35,835	36,512	37,244
<i>Parliamentary Retirement Travel</i>					
<i>Act 2002</i>	629	641	651	666	679
Administered total	80,743	82,437	83,831	85,426	87,023
Departmental expenses					
Departmental appropriation	9,958	10,759	9,325	9,430	9,440
Expenses not requiring appropriation in the Budget year (a)	56	56	56	56	56
Departmental total	10,014	10,815	9,381	9,486	9,496
Total expenses for program 1.1	90,757	93,252	93,212	94,912	96,519
Outcome 1 Totals by appropriation type					
Administered expenses					
Ordinary annual services (Appropriation Bill No. 1)	45,604	46,562	47,345	48,248	49,100
Special appropriations	35,139	35,875	36,486	37,178	37,923
Administered total	80,743	82,437	83,831	85,426	87,023
Departmental expenses					
Departmental appropriation	9,958	10,759	9,325	9,430	9,440
Expenses not requiring appropriation in the Budget year (a)	56	56	56	56	56
Departmental total	10,014	10,815	9,381	9,486	9,496
Total expenses for Outcome 1	90,757	93,252	93,212	94,912	96,519
	2023-24	2024-25			
Average staffing level (number)	60	65			

Table continues on next page

(a) 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: <ul style="list-style-type: none"> • 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	<p>Travel — Advice Provide accurate and timely advice to parliamentarians and MOP(S) staff on travel and related expenses.</p> <p>Travel — Education Provide education sessions to parliamentarians and MOP(S) staff on travel and related expenses.</p> <p>Travel — Claims Accurate and timely processing of claims for travel expenses and allowances relating to parliamentarians and MOP(S) staff.</p> <p>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.</p>	<p>Met – Advice is provided in accordance with IPEA’s published service level standards, which include measurements for quality and timeliness.</p> <p>Met – Education sessions are provided in accordance with the published service level standards.</p> <p>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.</p> <p>Met – Reports relating to work expenses for parliamentarians and their staff are prepared and provided as per IPEA’s published service level standards.</p>

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	<p>Provision and delivery of independent advice, administration, reporting on, and assurance of, work resources* for parliamentarians and travel resources for their staff.</p> <p>Advice Provide accurate and timely advice to parliamentarians and their staff on travel resources.</p> <p>Education Educate parliamentarians and their staff on travel resources.</p> <p>Claims Administration Administer accurately and in a timely manner the processing of parliamentarians’ and their staff claims for travel resources.</p> <p>Reporting Increase transparency through the compilation of reports on parliamentarians’ work resources and the travel resources of their staff.</p> <p>Assurance & Audit Conduct assurance activities on parliamentarians’ work resources and the travel resources of their staff.</p>	<p>IPEA achieves 80% of targets in respect of its performance measures.</p> <p>Advice is provided in accordance with its service level standards, and performance targets in respect of advice are achieved.</p> <p>Education is provided in accordance with its service level standards, and performance targets in respect of education are achieved.</p> <p>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.</p> <p>Performance targets for reporting on work and travel resources are achieved.</p> <p>All parliamentarians’ offices are the subject of at least one assurance activity in the reporting period.</p>
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

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forw ard estimate \$'000	2026-27 Forw ard estimate \$'000	2027-28 Forw ard estimate \$'000
EXPENSES					
Employee benefits	7,678	8,131	7,055	7,226	7,174
Suppliers	2,336	2,684	2,326	2,260	2,322
Total expenses	10,014	10,815	9,381	9,486	9,496
LESS:					
OWN-SOURCE INCOME					
Gains					
Other	56	56	56	56	56
Total gains	56	56	56	56	56
Total own-source income	56	56	56	56	56
Net (cost of)/contribution by services	(9,958)	(10,759)	(9,325)	(9,430)	(9,440)
Revenue from Government	9,008	10,759	9,325	9,430	9,440
Surplus/(deficit) attributable to the Australian Government	(950)	-	-	-	-
OTHER COMPREHENSIVE INCOME					
Total other comprehensive income	-	-	-	-	-
Total comprehensive income/(loss)	(950)	-	-	-	-
Total comprehensive income/(loss) attributable to the Australian Government	(950)	-	-	-	-

Prepared on Australian Accounting Standards basis.

Note: Impact of net cash appropriation arrangements

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forw ard estimate \$'000	2026-27 Forw ard estimate \$'000	2027-28 Forw ard estimate \$'000
Total comprehensive income/(loss)					
- as per statement of Comprehensive Income	(950)	-	-	-	-
Net Cash Operating Surplus/ (Deficit)	(950)	-	-	-	-

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

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forw ard estimate \$'000	2026-27 Forw ard estimate \$'000	2027-28 Forw ard estimate \$'000
ASSETS					
Financial assets					
Cash and cash equivalents	50	50	50	50	50
Trade and other receivables	4,996	4,996	4,996	4,996	4,996
Total financial assets	5,046	5,046	5,046	5,046	5,046
Non-financial assets					
Other non-financial assets	26	26	26	26	26
Total non-financial assets	26	26	26	26	26
Total assets	5,072	5,072	5,072	5,072	5,072
LIABILITIES					
Payables					
Suppliers	325	325	325	325	325
Other payables	216	216	216	216	216
Total payables	541	541	541	541	541
Provisions					
Employee provisions	1,899	1,899	1,899	1,899	1,899
Total provisions	1,899	1,899	1,899	1,899	1,899
Total liabilities	2,440	2,440	2,440	2,440	2,440
Net assets	2,632	2,632	2,632	2,632	2,632
EQUITY*					
Parent entity interest					
Contributed equity	557	557	557	557	557
Retained surplus (accumulated deficit)	2,075	2,075	2,075	2,075	2,075
Total parent entity interest	2,632	2,632	2,632	2,632	2,632
Total equity	2,632	2,632	2,632	2,632	2,632

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)

	Retained earnings \$'000	Asset revaluation reserve \$'000	Contributed equity/ capital \$'000	Total equity \$'000
Opening balance as at 1 July 2024				
Balance carried forward from previous period	2,075		557	2,632
Adjusted opening balance	2,075	-	557	2,632
Estimated closing balance as at 30 June 2025	2,075	-	557	2,632
Closing balance attributable to the Australian Government	2,075	-	557	2,632

Prepared on Australian Accounting Standards basis.

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

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forw ard estimate \$'000	2026-27 Forw ard estimate \$'000	2027-28 Forw ard estimate \$'000
OPERATING ACTIVITIES					
Cash received					
Appropriations	9,958	10,759	9,325	9,430	9,440
Total cash received	9,958	10,759	9,325	9,430	9,440
Cash used					
Employees	7,678	8,131	7,055	7,226	7,174
Suppliers	2,280	2,628	2,270	2,204	2,266
Total cash used	9,958	10,759	9,325	9,430	9,440
FINANCING ACTIVITIES					
Net cash from/(used by) financing activities					
	-	-	-	-	-
Net increase/(decrease) in cash held					
	-	-	-	-	-
Cash and cash equivalents at the beginning of the reporting period	50	50	50	50	50
Cash and cash equivalents at the end of the reporting period	50	50	50	50	50

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)

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forw ard estimate \$'000	2026-27 Forw ard estimate \$'000	2027-28 Forw ard estimate \$'000
EXPENSES					
Employee benefits	1,995	1,995	1,995	1,995	1,995
Suppliers	78,748	80,442	81,836	83,431	85,028
Total expenses administered on behalf of Government	80,743	82,437	83,831	85,426	87,023
LESS:					
OWN-SOURCE INCOME					
Own-source revenue					
Total own-sourced income administered on behalf of Government	-	-	-	-	-
Net (cost of)/contribution by services	80,743	82,437	83,831	85,426	87,023
Surplus/(deficit) before income tax	(80,743)	(82,437)	(83,831)	(85,426)	(87,023)
Surplus/(deficit) after income tax	(80,743)	(82,437)	(83,831)	(85,426)	(87,023)
OTHER COMPREHENSIVE INCOME					
Total other comprehensive income	-	-	-	-	-
Total comprehensive income/(loss)	(80,743)	(82,437)	(83,831)	(85,426)	(87,023)

Prepared on Australian Accounting Standards basis.

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

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000
ASSETS					
Financial assets					
Cash and cash equivalents	10	10	10	10	10
Taxation receivables					
Trade and other receivables	941	941	941	941	941
Total financial assets	951	951	951	951	951
Non-financial assets					
Other non-financial assets	410	410	410	410	410
Total non-financial assets	410	410	410	410	410
Total assets administered on behalf of Government	1,361	1,361	1,361	1,361	1,361
LIABILITIES					
Payables					
Suppliers	5,183	5,183	5,183	5,183	5,183
Other payables	360	360	360	360	360
Total payables	5,543	5,543	5,543	5,543	5,543
Interest bearing liabilities					
Provisions					
Employee provisions	1,594	1,594	1,594	1,594	1,594
Total provisions	1,594	1,594	1,594	1,594	1,594
Liabilities included in disposal groups held for sale					
Total liabilities administered on behalf of Government	7,137	7,137	7,137	7,137	7,137
Net assets/(liabilities)	(5,776)	(5,776)	(5,776)	(5,776)	(5,776)

Prepared on Australian Accounting Standards basis.

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

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forw ard estimate \$'000	2026-27 Forw ard estimate \$'000	2027-28 Forw ard estimate \$'000
OPERATING ACTIVITIES					
Cash used					
Suppliers	78,748	80,442	81,836	83,431	85,028
Employees	1,995	1,995	1,995	1,995	1,995
Total cash used	80,743	82,437	83,831	85,426	87,023
Net cash from/(used by) operating activities	(80,743)	(82,437)	(83,831)	(85,426)	(87,023)
Net increase/(decrease) in cash held	(80,743)	(82,437)	(83,831)	(85,426)	(87,023)
Cash and cash equivalents at beginning of reporting period	10	10	10	10	10
Cash from Official Public Account for:					
- Appropriations	80,743	82,437	83,831	85,426	87,023
<i>Total cash from Official Public Account</i>	<i>80,743</i>	<i>82,437</i>	<i>83,831</i>	<i>85,426</i>	<i>87,023</i>
Cash and cash equivalents at end of reporting period	10	10	10	10	10

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

	<i>2023-24 Estimated actual \$'000</i>	2024-25 Estimate \$'000
Departmental		
Annual appropriations - ordinary annual services (a)		
Departmental appropriation	11,554	16,811
Departmental capital budget (b)	3,435	102
Total departmental annual appropriations	14,989	16,913
Total departmental resourcing	14,989	16,913
Administered		
Annual appropriations - other services - new administered expenses (c)	-	6,536
Total administered resourcing	-	6,536
Total resourcing for Parliamentary Workplace Support Service	14,989	23,449
	<i>2023-24</i>	<i>2024-25</i>
Average staffing level (number)	1	59

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.

(b) 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'.

(c) 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)

	Program	2023-24 \$'000	2024-25 \$'000	2025-26 \$'000	2026-27 \$'000	2027-28 \$'000
Payment measures						
Initial funding for the Independent Parliamentary Standards Commission (a)						
	1.1	-	3,793	-	-	-
Departmental payment						
Savings from external labour - extension (b)						
	1.1	-	(52)	(43)	(45)	(328)
Departmental payment						
Total payment measures						
Administered						
		-	-	-	-	-
Departmental						
		-	3,741	(43)	(45)	(328)
Total						
		-	3,741	(43)	(45)	(328)

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.

- (a) 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.
- (b) 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

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forw ard estimate \$'000	2026-27 Forw ard estimate \$'000	2027-28 Forw ard estimate \$'000
Program 1.1: Parliamentary Workplace Support Service					
Administered expenses					
Ordinary annual services (Appropriation Bill No. 1)	-	-	6,700	6,854	7,005
Other services (Appropriation Bill No. 2)	-	6,536	-	-	-
Administered total	-	6,536	6,700	6,854	7,005
Departmental expenses					
Departmental appropriation	11,554	16,811	11,850	12,725	12,425
Departmental total	11,554	16,811	11,850	12,725	12,425
Total expenses for program 1.1	11,554	23,347	18,550	19,579	19,430
Outcome 1 Totals by appropriation type					
Administered expenses					
Ordinary annual services (Appropriation Bill No. 1)	-	-	6,700	6,854	7,005
Other services (Appropriation Bill No. 2)	-	6,536	-	-	-
Administered total	-	6,536	6,700	6,854	7,005
Departmental expenses					
Departmental appropriation	11,554	16,811	11,850	12,725	12,425
Departmental total	11,554	16,811	11,850	12,725	12,425
Total expenses for Outcome 1	11,554	23,347	18,550	19,579	19,430
	2023-24	2024-25			
Average staffing level (number)	1	59			

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	<p>The key activities of the PWSS are:</p> <ul style="list-style-type: none"> • 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 <i>safety and learning and development</i>. 	
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

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forw ard estimate \$'000	2026-27 Forw ard estimate \$'000	2027-28 Forw ard estimate \$'000
EXPENSES					
Employee benefits	3,349	4,567	5,577	6,242	6,247
Suppliers	8,205	12,244	6,273	6,483	6,178
Total expenses	11,554	16,811	11,850	12,725	12,425
LESS:					
OWN-SOURCE INCOME					
Own-source revenue	-	-	-	-	-
Total own-source income	-	-	-	-	-
Net (cost of)/contribution by services	(11,554)	(16,811)	(11,850)	(12,725)	(12,425)
Revenue from Government	11,554	16,811	11,850	12,725	12,425
Surplus/(deficit) attributable to the Australian Government	-	-	-	-	-
OTHER COMPREHENSIVE INCOME					
Total other comprehensive income	-	-	-	-	-
Total comprehensive income/(loss)	-	-	-	-	-
Total comprehensive income/(loss) attributable to the Australian Government	-	-	-	-	-

Prepared on Australian Accounting Standards basis.

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

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forw ard estimate \$'000	2026-27 Forw ard estimate \$'000	2027-28 Forw ard estimate \$'000
ASSETS					
Financial assets					
<i>Total financial assets</i>	-	-	-	-	-
Non-financial assets					
Land and buildings	2,800	2,800	2,800	2,800	2,800
Property, plant and equipment	635	737	839	942	1,047
<i>Total non-financial assets</i>	3,435	3,537	3,639	3,742	3,847
Total assets	3,435	3,537	3,639	3,742	3,847
LIABILITIES					
Payables					
<i>Total payables</i>	-	-	-	-	-
Interest bearing liabilities					
<i>Total interest bearing liabilities</i>	-	-	-	-	-
Provisions					
<i>Total provisions</i>	-	-	-	-	-
Total liabilities	-	-	-	-	-
Net assets	3,435	3,537	3,639	3,742	3,847
EQUITY*					
Parent entity interest					
Contributed equity	3,435	3,537	3,639	3,742	3,847
<i>Total parent entity interest</i>	3,435	3,537	3,639	3,742	3,847
Attributed to non-controlling interest					
<i>Total non-controlling interest</i>	-	-	-	-	-
Total equity	3,435	3,537	3,639	3,742	3,847

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)

	Retained earnings	Asset revaluation reserve	Other reserves	Contributed equity/capital	Total equity
	\$'000	\$'000	\$'000	\$'000	\$'000
Opening balance as at 1 July 2024					
Balance carried forward from previous period	-	-	-	3,435	3,435
Adjusted opening balance	-	-	-	3,435	3,435
Transactions with owners					
Contributions by owners					
Departmental Capital Budget (DCB)	-	-	-	102	102
Sub-total transactions with owners	-	-	-	102	102
Estimated closing balance as at 30 June 2025	-	-	-	3,537	3,537
Less: non-controlling interests	-	-	-	-	-
Closing balance attributable to the Australian Government	-	-	-	3,537	3,537

Prepared on Australian Accounting Standards basis.

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

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forw ard estimate \$'000	2026-27 Forw ard estimate \$'000	2027-28 Forw ard estimate \$'000
OPERATING ACTIVITIES					
Cash received					
Appropriations	11,554	16,811	11,850	12,725	12,425
Total cash received	11,554	16,811	11,850	12,725	12,425
Cash used					
Employees	3,349	4,567	5,577	6,242	6,247
Suppliers	8,205	12,244	6,273	6,483	6,178
Total cash used	11,554	16,811	11,850	12,725	12,425
Net cash from/(used by) operating activities	-	-	-	-	-
INVESTING ACTIVITIES					
Cash used					
Purchase of property, plant and equipment and intangibles	3,435	102	102	103	105
Total cash used	3,435	102	102	103	105
Net cash from/(used by) investing activities	(3,435)	(102)	(102)	(103)	(105)
FINANCING ACTIVITIES					
Cash received					
Contributed equity	3,435	102	102	103	105
Total cash received	3,435	102	102	103	105
Net cash from/(used by) financing activities	3,435	102	102	103	105
Net increase/(decrease) in cash held	-	-	-	-	-
Cash and cash equivalents at the beginning of the reporting period	-	-	-	-	-
Cash and cash equivalents at the end of the reporting period	-	-	-	-	-

Prepared on Australian Accounting Standards basis.

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

	2023-24	2024-25	2025-26	2026-27	2027-28
	Estimated actual	Budget	Forw ard estimate	Forw ard estimate	Forw ard estimate
	\$'000	\$'000	\$'000	\$'000	\$'000
NEW CAPITAL APPROPRIATIONS					
Capital budget - Bill 1 (DCB)	3,435	102	102	103	105
Total new capital appropriations	3,435	102	102	103	105
<i>Provided for:</i>					
<i>Purchase of non-financial assets</i>	3,435	102	102	103	105
Total items	3,435	102	102	103	105
PURCHASE OF NON-FINANCIAL ASSETS					
Funded by capital appropriation - DCB (a)	3,435	102	102	103	105
TOTAL	3,435	102	102	103	105
RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE					
Total purchases	3,435	102	102	103	105
Total cash used to acquire assets	3,435	102	102	103	105

Prepared on Australian Accounting Standards basis.

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

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

	Buildings	Other property, plant and equipment	Total
	\$'000	\$'000	\$'000
As at 1 July 2024			
Gross book value	2,800	635	3,435
Opening net book balance	2,800	635	3,435
Capital asset additions			
Estimated expenditure on new or replacement assets			
By purchase - appropriation equity (a)	-	102	102
Total additions	-	102	102
As at 30 June 2025			
Gross book value	2,800	737	3,537
Closing net book balance	2,800	737	3,537

Prepared on Australian Accounting Standards basis.

(a) '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)

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000
EXPENSES					
Employee benefits		2,139	2,193	2,243	2,293
Suppliers		4,397	4,507	4,611	4,712
Total expenses administered on behalf of Government	-	6,536	6,700	6,854	7,005
Net (cost of)/contribution by services	-	(6,536)	(6,700)	(6,854)	(7,005)
Total comprehensive income (loss) attributable to the Australian	-	(6,536)	(6,700)	(6,854)	(7,005)

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)

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forw ard estimate \$'000	2026-27 Forw ard estimate \$'000	2027-28 Forw ard estimate \$'000
OPERATING ACTIVITIES					
Cash received	-	-	-	-	-
Total cash received	-	-	-	-	-
Cash used					
Suppliers	-	4,397	4,507	4,611	4,712
Employees	-	2,139	2,193	2,243	2,293
Total cash used	-	6,536	6,700	6,854	7,005
Net cash from/(used by) operating activities	-	(6,536)	(6,700)	(6,854)	(7,005)
Net increase/(decrease) in cash held	-	(6,536)	(6,700)	(6,854)	(7,005)
Cash and cash equivalents at beginning of reporting period	-	-	-	-	-
Cash from Official Public Account for: - Appropriations	-	6,536	6,700	6,854	7,005
Total cash from Official Public Account	-	6,536	6,700	6,854	7,005
Cash and cash equivalents at end of reporting period	-	(6,536)	(6,700)	(6,854)	(7,005)

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.

Term	Meaning
Charter of Budget Honesty Act	The <i>Charter of Budget Honesty Act 1998</i> 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	<i>Commonwealth Electoral Act 1918</i> .
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.

Term	Meaning
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.
DFD	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	<i>Independent Parliamentary Expenses Authority Act 2017.</i>
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	<i>Members of Parliament (Staff) Act 1984.</i>
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	<i>Public Governance, Performance and Accountability Act 2013.</i>

Term	Meaning
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 <i>Leases</i> .
SDO	Service Delivery Office.
Special Accounts	A type of 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 Act) to spend money from the Consolidated Revenue Fund for particular purposes. <i>The Social Security (Administration) Act 1999</i> , 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.