

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		-	-	-	-	-

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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.	<u>Timeliness of Budget Estimate Updates and Appropriation Bills</u> <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. The government released the 2023-24 MYEFO on Wednesday, 13 December 2023. This is in line with the requirements to release a MYEFO each year by the end of January, or 6 months after the last Budget, whichever is later. On track <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. <u>External reporting standards and legislative requirements are met.</u> Mid-Year Economic and Fiscal Outlook 2023-24 met reporting standards and legislative requirements.

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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

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 2.2: 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

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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 2.7: 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 This program contributes to the outcome through developing and maintaining the public sector resource management framework and improving the standard of governance, performance, and accountability of Commonwealth entities.		
Year	Performance measures	Expected Performance Results
Current Year 2023-24 (continued)	Whole-of-government approach to regulatory policy, practice, performance, and regulatory reform (continued)	The National Electrical Safety Taskforce has been established jointly between Finance and the Australian Competition and Consumer Commission, in collaboration with states and territories. The taskforce is on track to complete by July 2024 and provide a final report to the Council on Federal Financial Relations. Finance has led the development of a future state vision for a nationally consistent worker screening system in the care and support economy, working with states and territories. Work will continue to identify and progress reforms in collaboration with jurisdictions. Finance is re-establishing a regular meeting of the Regulatory Leadership Cohort and a Regulatory Reform Interdepartmental Committee. This will support continued work to develop a Regulatory Policy, Practice and Performance Framework and a Regulatory Capability Maturity Model.
	Support the Australian Government to continue developing Australia's Digital ID system Output measures for the next stage of the Digital ID Program are progressed and reported on to established timelines. These include: <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. Expand public communications and engagement activities about Digital ID in 2023-24.	On track The Digital ID Bill and Digital ID (Transitional and Consequential Provisions) Bill were introduced to Parliament on 30 November 2023 and were passed by the Senate on 27 March 2024. The Australian Competition and Consumer Commission (ACCC) has been appointed as the initial Digital ID regulator to perform regulatory functions under the Digital ID legislation and the Government has provided the ACCC with \$67 million over 2.5 years from 2023-24. The ACCC is on track to 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.

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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>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	<p>Stewardship over procurement systems and policies</p> <p>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.</p>	<p>On track</p> <p>Finance has facilitated 18 outreach sessions, and 100% of enquiries were responded to within 3 days and 99% completed within 5 days.</p> <p>For the period 1 July 2023 to 31 December 2023 the AusTender system was available for 99.69% of the time (target: 99.5%).</p> <p>4 out of the 5 WoAG coordinated procurement arrangements (target: all WoAG coordinated procurement arrangements) achieved a panel usage rate of 75 per cent.</p>
Year	Performance measures	Planned Performance Results
Budget Year 2024-25	<p>Procurement</p> <p>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.</p>	<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		
<p>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.</p>		
Year	Performance measures	Expected Performance Results
Current Year 2023-24 (continued)	<p>Administration of pension schemes for former parliamentarians, judges, and governors-general</p> <p>Pension schemes are administered by the Department in accordance with the applicable regulatory and legislative requirements.</p>	<p>On track</p> <p>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.</p> <p>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).</p> <p>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.</p> <p>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.</p>
Year	Performance measures	Planned Performance Results
Budget Year 2024-25	<p>Administration of pension schemes</p> <p>Pension schemes for former parliamentarians, judges and governors-general are administered by the Department in accordance with the applicable regulatory and legislative requirements.</p>	<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)

Program 2.9 – Australian Government Investment Funds		
<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	Australian Government Investment Funds Advice on the legislative framework for each investment fund facilitates the achievement of its policy objectives and includes advice on setting investment mandates which specify appropriate financial objectives and risk tolerances within which the Board need to manage each fund.	No material legislative impediments to the investment funds meeting their policy objectives and the Future Fund Portfolio quarterly updates show that funds are capable of meeting long-term investment mandate risk and return targets.
Forward Estimates 2025-28	As per 2024-25	As per 2024-25
Material changes to Program 2.9 resulting from 2024-25 Budget Measures: Nil		

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Table 2.2.2: Performance measures for Outcome 2 (continued)

<p>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.</p>		
Key Activities	Provide enabling services to the Commonwealth (KA4).	
Year	Performance measures	Expected Performance Results
Current Year 2023-24	<p>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.</p>	<p>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.</p>
Year	Performance measures	Planned Performance Results
Budget Year 2024-25	<p>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.</p>	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

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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.

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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
Provided for:					
<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.