

PORTFOLIO BUDGET STATEMENTS 2025–26  
BUDGET RELATED PAPER NO. 1.7

**FINANCE PORTFOLIO**

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

© Commonwealth of Australia 2025

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## **Senator the Hon Katy Gallagher**

Minister for Finance  
Minister for Women  
Minister for the Public Service  
Minister for Government Services  
Senator for the Australian Capital Territory

President of the Senate  
Australian Senate  
Parliament House  
CANBERRA ACT 2600

Speaker  
House of Representatives  
Parliament House  
CANBERRA ACT 2600

Dear President and Speaker

I hereby submit the Portfolio Budget Statements in support of the 2025–26 Budget for the Finance portfolio.

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

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

Yours sincerely

A handwritten signature in blue ink that reads 'Katy Gallagher'.

**Katy Gallagher**

18.3.25

### **Abbreviations and conventions**

The following notation may be used:

NEC/nec	not elsewhere classified
-	nil
..	not zero, but rounded to zero
na	not applicable (unless otherwise specified)
nfp	not for publication
\$m	\$ million
\$b	\$ billion

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

### **Enquiries**

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

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

**User guide  
to the  
Portfolio Budget Statements**



## User guide

The purpose of the *2025–26 Portfolio Budget Statements* (PB Statements) is to inform Senators and Members of Parliament of the proposed allocation of resources to government outcomes by entities within the portfolio. Entities receive resources from the annual appropriations acts, special appropriations (including standing appropriations and special accounts), and revenue from other sources.

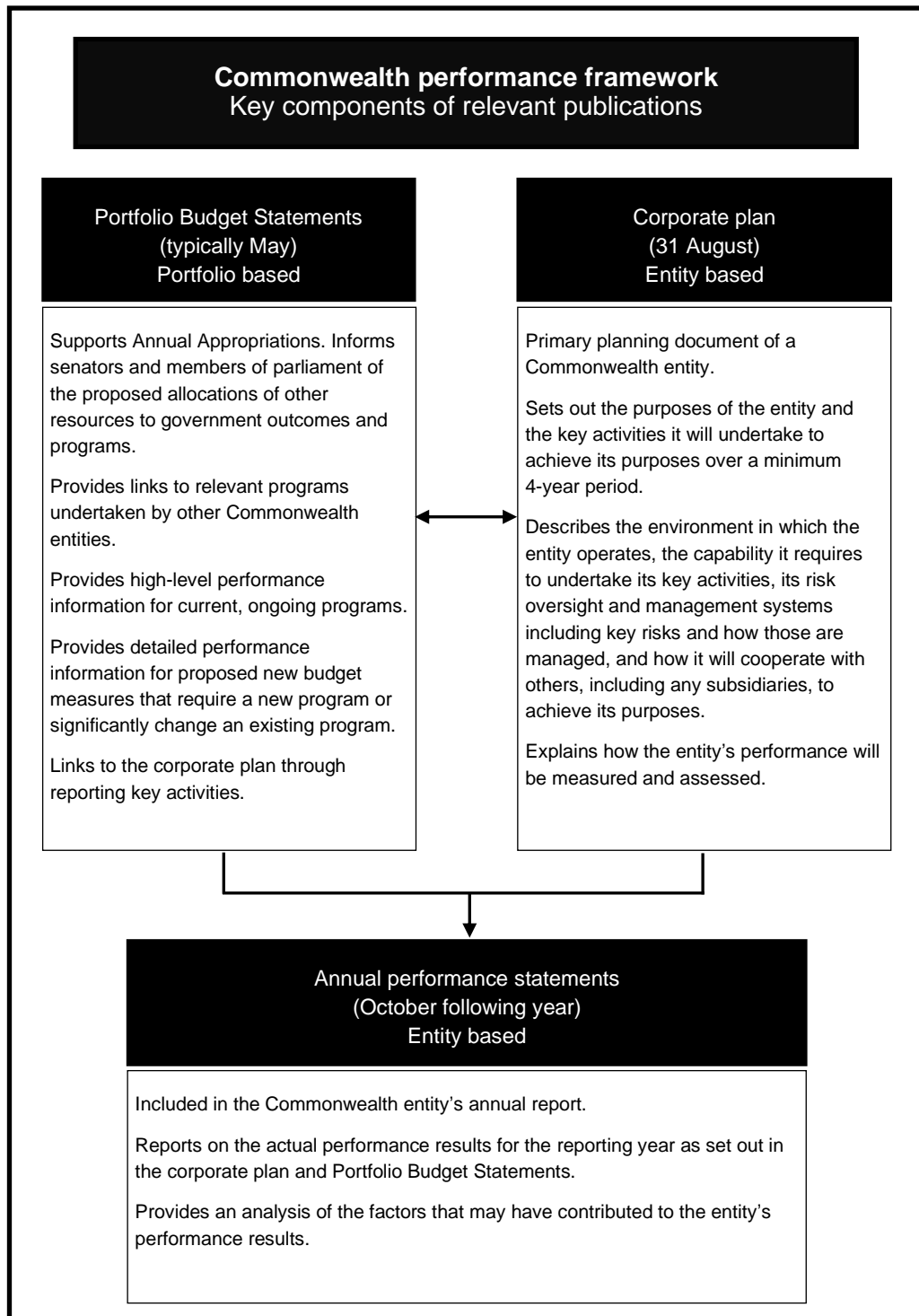
A key role of the PB Statements is to facilitate the understanding of proposed annual appropriations in Appropriation Bills (No. 1 and No. 2) 2025–2026 (or Appropriation (Parliamentary Departments) Bill (No. 1) 2025–2026 for the parliamentary departments) and related Supply Bills where they exist applicable to the 2025–26 Budget. In this sense, the PB Statements are Budget related papers and are declared by the Appropriation Acts to be ‘relevant documents’ to the interpretation of the Acts according to section 15AB of the *Acts Interpretation Act 1901*.

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

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

## The Commonwealth performance framework

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





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# **Portfolio overview**



# Finance Portfolio overview

## Minister(s) and portfolio responsibilities

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

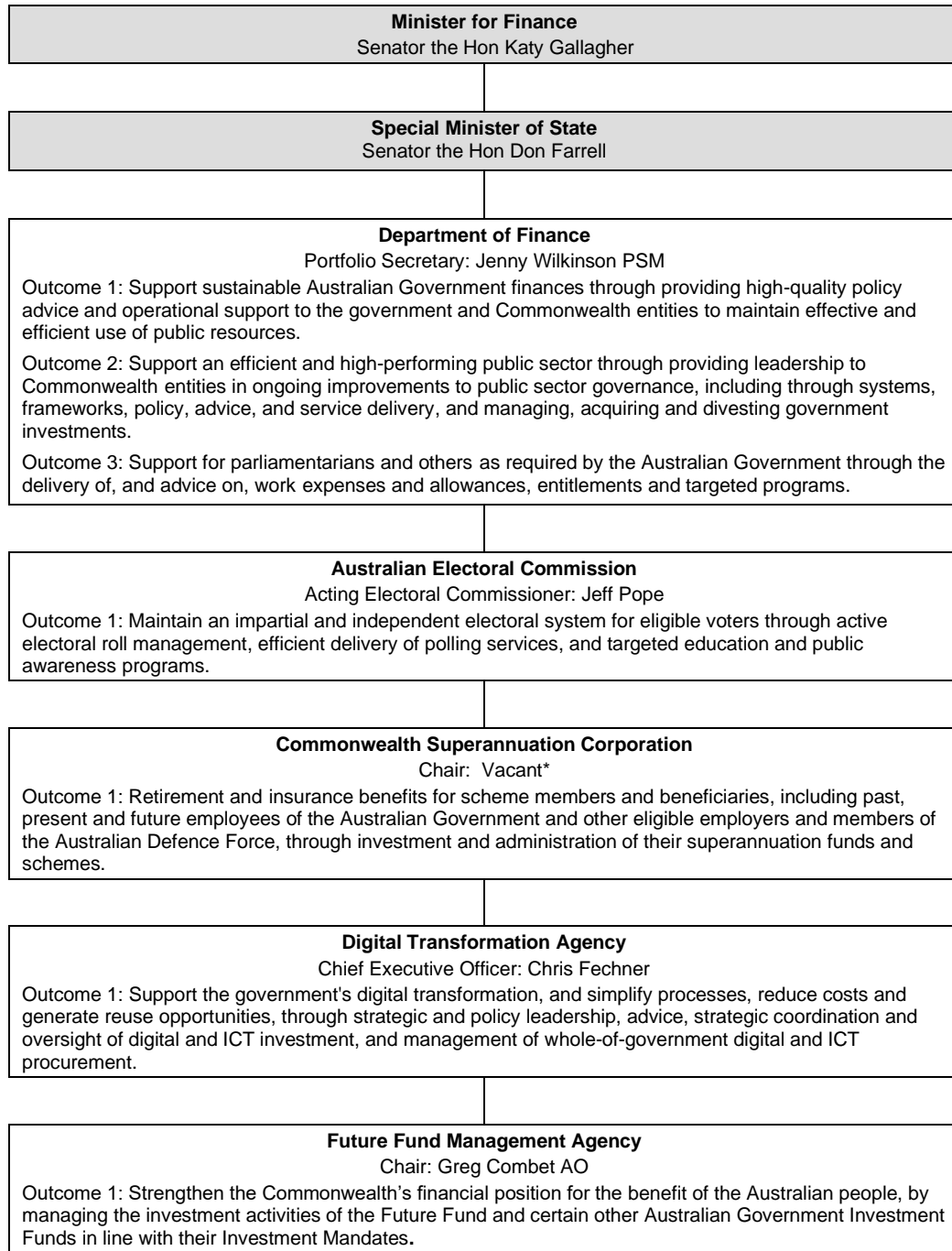
- budget policy and process, including advice on expenditure across all government programs
- government financial accountability, governance and financial management frameworks, and general policy guidelines for Commonwealth statutory authorities
- whole-of-Australian Government procurement policy and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

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

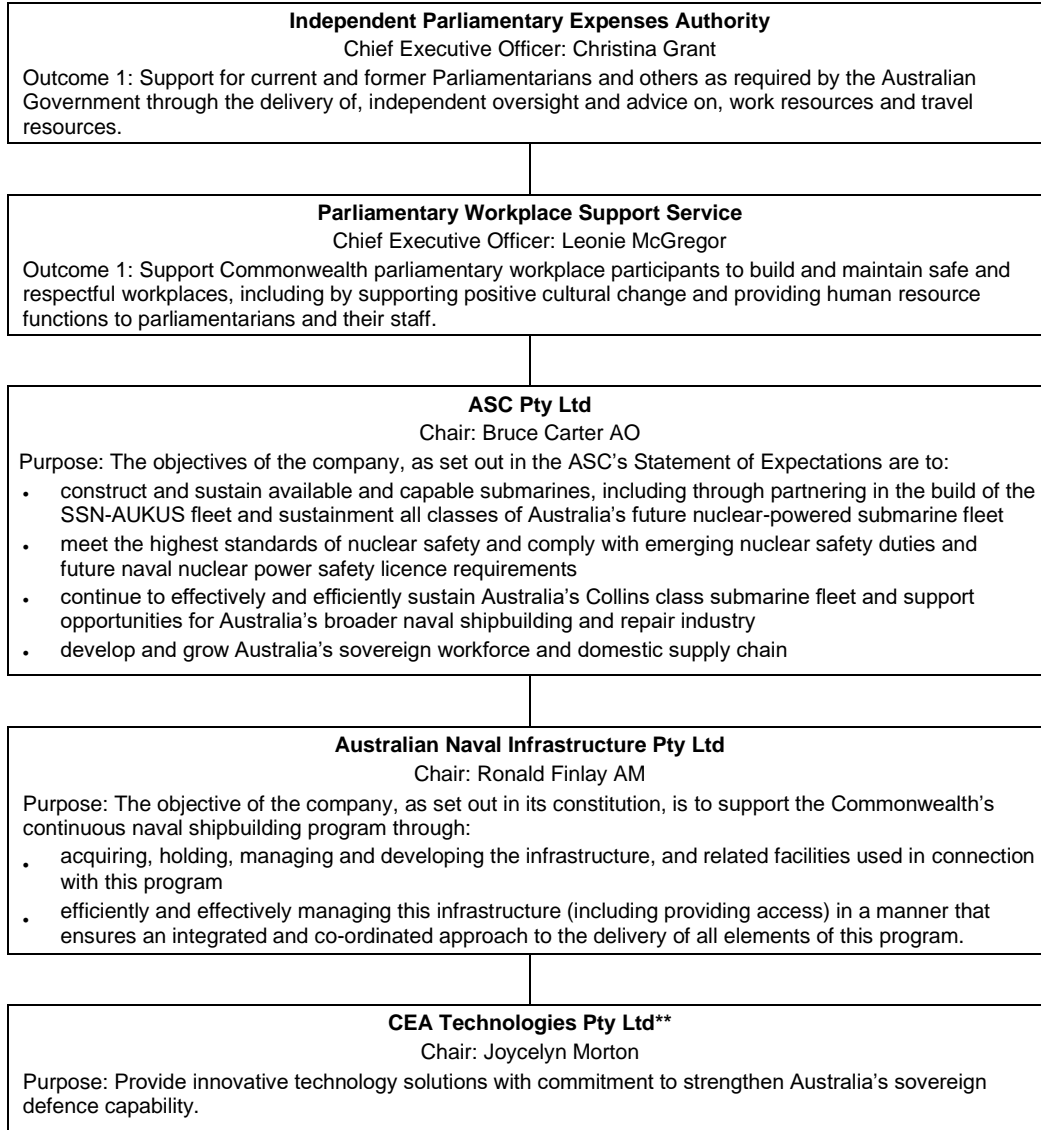
- the parliamentary business expenses framework and related legislation
- employment framework for members of parliament staff and related legislation
- electoral policy
- electoral matters (supported by the Australian Electoral Commission (AEC))

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

**Figure 1: Finance portfolio structure and outcomes**



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



\* The Chair of the Commonwealth Superannuation Corporation position is currently vacant. However, as announced by the Minister for Finance on 24 February 2025, Ms Janet Torney will commence as the Chair of the Commonwealth Superannuation Corporation on 31 March 2025.

\*\* Established as a Commonwealth Company from 28 January 2025 when the Commonwealth became the majority shareholder.





## **Entity resources and planned performance**

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# **Department of Finance**

## **Entity resources and planned performance**



# Department of Finance

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# Department of Finance

## Section 1: Entity overview and resources

### 1.1 Strategic direction statement

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

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

In 2024-25, we undertook a holistic review of our performance framework. While this work continues into 2025-26, we have presented the complete suite of performance measures relating to our programs and related key activities in the 2025-26 Portfolio Budget Statements. Full performance information will be provided in the 2025-26 Corporate Plan, including information about the department's operating environment and how it measures performance.

In the coming year, we will continue to prioritise delivering budget updates, being stewards of the frameworks we are responsible for, and advancing the use of data and digital technologies. Concurrently, we will advance regulatory reforms and the procurement integrity agenda, and focus on enhancing our data and digital capabilities internally, particularly through the application of artificial intelligence.

In line with our purpose, key initiatives in 2025-26 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*

- 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
- implementing the Data and Digital Government Strategy, including through enhancing use of data across government to improve policy advice and delivery and broadening adoption of the economy-wide Digital ID system
- deliver quality and efficient ICT services to the Commonwealth and shared services to our client agencies
- progressing regulatory reforms to improve to support regulator performance and drive modern, fit-for-purpose regulation in a digital age
- working with portfolio entities to deliver a range of quality and efficient services for parliamentarians and their staff

Further detail on our priorities for key initiatives will be outlined in the 2025-26 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 2025–26 as at Budget March 2025**

	2024-25 <i>Estimated actual</i> \$'000	2025-26 Estimate \$'000
<b>Departmental</b>		
Annual appropriations - ordinary annual services (a)		
Prior year appropriations available (b)	78,690	76,890
Departmental appropriation (c)	512,914	564,857
s74 External Revenue (d)	126,650	73,894
Departmental capital budget (e)	5,529	3,214
Annual appropriations - other services - non-operating (f)		
Prior year appropriations available (b)	17,084	11,654
Equity injection	769,067	280,685
Total departmental annual appropriations	<u>1,509,934</u>	<u>1,011,194</u>
Special accounts (g)		
Opening balance	1,789,454	2,429,619
Appropriation receipts (h)	991,898	560,986
Non-appropriation receipts	386,360	482,515
Adjustments	(27,990)	(33,112)
Total special accounts	<u>3,139,722</u>	<u>3,440,008</u>
<i>less departmental appropriations drawn from annual/special appropriations and credited to special accounts</i>	<u>(991,898)</u>	<u>(560,986)</u>
<b>Total departmental resourcing</b>	<b><u>3,657,758</u></b>	<b><u>3,890,216</u></b>
<b>Administered</b>		
Annual appropriations - ordinary annual services (a)		
Prior year appropriations available (b)	98,251	108,404
Outcome 2	10,832	10,703
Outcome 3	414,380	394,614
Administered capital budget (i)	14,194	5,669
Annual appropriations - other services - non-operating (f)		
Prior year appropriations available (b)	35,401	35,401
Administered assets and liabilities	1,041,567	2,933,506
Total administered annual appropriations	<u>1,614,625</u>	<u>3,488,297</u>
Total administered special appropriations	<u>9,964,229</u>	<u>10,266,846</u>

Table continues on next page.

**Table 1.1: Department of Finance resource statement – Budget estimates for 2025–26 as at Budget March 2025 (continued)**

	2024-25 <i>Estimated</i> <i>actual</i> \$'000	2025-26 Estimate \$'000
Special accounts (g)		
Opening balance	374,419	221,459
Non-appropriation receipts	68,813,751	66,629,998
Total special account receipts	69,188,170	66,851,457
<b>Total administered resourcing</b>	<b>80,767,024</b>	<b>80,606,600</b>
<b>Total resourcing for Department of Finance</b>	<b>84,424,782</b>	<b>84,496,816</b>
	2024-25	2025-26
<b>Average staffing level (number)</b>	<b>1,872</b>	<b>1,855</b>

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

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

- a) Appropriation Bill (No. 1) 2025–2026 and Supply Bill (No. 1) 2025–2026.
- b) Excludes \$10.0m subject to administrative quarantine by Finance or withheld under section 51 of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act).
- c) Excludes departmental capital budget (DCB).
- d) Estimated External Revenue receipts under section 74 of the PGPA Act.
- e) Departmental capital budgets are not separately identified in Appropriation Bill (No. 1) and Supply Bill (No. 1) and form part of ordinary annual services items. Please 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) 2025–2026 and Supply Bill (No. 2) 2025–2026.
- g) Excludes trust moneys held in Services for Other Entities and Trust Moneys (SOETM) and other special accounts. For further information on special accounts, please refer to the Budget Paper No. 4 – Agency Resourcing. Please also see Table 2.1 for further information on outcome and program expenses broken down by various funding sources, e.g. annual appropriations, special appropriations and special accounts.
- h) Amounts credited to the special accounts from Finance's annual and special appropriations.
- i) Administered capital budgets are not separately identified in Appropriation Bill (No. 1) and Supply Bill (No. 1) and form part of ordinary annual services items. Please refer to Table 3.10 for further details. For accounting purposes, this amount is designated as a 'contribution by owner'.

**Table 1.1: Department of Finance resource statement – Budget estimates for 2025–26 as at Budget March 2025 (continued)**

**Third party payments from and on behalf of other entities**

	2024-25 <i>Estimated actual</i> \$'000	2025-26 Estimate \$'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>	4,000	4,000
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>	82	84
<i>Superannuation Act 1922</i>	40,368	37,001
<i>Superannuation Act 1976</i>	5,076,798	5,233,093
<i>Superannuation Act 1990</i>	4,367,090	4,594,161
<i>Appropriation Act (No.1) (a)</i>	500	500
<i>Appropriation Act (No.1) (b)</i>	762	781
<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		
<i>Australian Constitution s 66</i>	4,950	5,010
<i>Parliamentary Business Resources Act 2017</i>	45,870	49,430
<i>Parliamentary Superannuation Act 2004</i>	6,201	6,430
Department of Parliamentary Services		
<i>Parliamentary Business Resources Act 2017</i>	26,346	26,346
Department of the Senate		
<i>Australian Constitution s 66</i>	903	903
<i>Parliamentary Business Resources Act 2017</i>	23,787	23,787
<i>Parliamentary Superannuation Act 2004</i>	3,054	3,167
Fair Work Commission		
<i>Judges' Pensions Act 1968</i>	8,000	8,000

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

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

- a) Compensation and legal payments
- b) Act of Grace payments

### 1.3 Budget measures

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

**Table 1.2: Entity 2025–26 Budget measures**

**Part 1: Measures announced since the 2024–25 Mid-Year Economic and Fiscal Outlook (MYEFO)**

	Program	2024-25 \$'000	2025-26 \$'000	2026-27 \$'000	2027-28 \$'000	2028-29 \$'000
<b>Payment measures</b>						
Building Australia's Future - Support for Australian Made Metals (a)	2.1					
Departmental payment		-	686	-	-	-
Attorney-General's Portfolio – additional resourcing (b)	2.1					
Departmental payment		-	77	-	-	-
Prime Minister and Cabinet – additional resourcing (c)	2.1					
Departmental payment		-	nfp	nfp	nfp	-
Nuclear-Powered Submarine Program - continuation of whole-of-government support (d)	2.10					
Departmental payment		-	2,393	-	-	-
Savings from External Labour – further extension (e)	2.1					
Departmental payment		-	-	-	-	(3,914)
<b>Total</b>		-	<b>3,156</b>	-	-	<b>(3,914)</b>
<b>Total payment measures</b>						
Departmental		-	3,156	-	-	(3,914)
<b>Total</b>		-	<b>3,156</b>	-	-	<b>(3,914)</b>

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

- The lead entity for the measure titled Building Australia's Future - Support for Australian Made Metals is the Department of Industry, Science and Resources. The full measure description and package details appear in the Budget Paper No. 2 under the Industry, Science and Resources portfolio.
- The lead entity for the measure titled Attorney-General's Portfolio – additional resourcing is the Attorney General's Department. The full measure description and package details appear in the Budget Paper No. 2 under the Attorney-General's portfolio.
- The lead entity for the measure titled Prime Minister and Cabinet – additional resourcing is the Department of Prime Minister and Cabinet. The full measure description and package details appear in the Budget Paper No. 2 under the Prime Minister and Cabinet portfolio. Financials are not for publication due to commercial sensitivities.
- The lead entity for the measure titled Nuclear-Powered Submarine Program – continuation of whole-of-government support is the Department of Defence. The full measure description and package details appear in the Budget Paper No. 2 under the Defence Portfolio.
- The measure titled Savings from External Labour – further extension is Cross Portfolio. The full measure description and package details appear in Budget Paper No.2 under Cross Portfolio.

## Section 2: Outcomes and planned performance

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

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

**Note:**

Performance reporting requirements in the Portfolio Budget Statements are part of the Commonwealth performance framework established by the *Public Governance, Performance and Accountability Act 2013*. It is anticipated that the performance measure described in Portfolio Budget Statements will be read with broader information provided in an entity's corporate plans and annual performance statements – included in Annual Reports – to provide a complete picture of an entity's planned and actual performance.

The most recent corporate plan for Finance can be found at:

<https://www.finance.gov.au/publications/corporate-plan/corporate-plan-2024-25>

The most recent annual performance statement can be found at:

<https://www.finance.gov.au/publications/annual-report/annual-report-2023-24>

## 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**

<b>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.</b>					
	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>Program 1.1 Budget and Financial Management</b>					
Departmental expenses					
Departmental appropriation (a)					
Budget Advice	68,247	71,196	73,200	74,949	76,721
Financial Reporting	34,830	35,248	36,200	36,887	37,636
Expenses not requiring appropriation in the Budget year (b)	13,923	14,674	15,070	15,357	15,668
<b>Departmental total</b>	<b>117,000</b>	<b>121,118</b>	<b>124,470</b>	<b>127,193</b>	<b>130,025</b>
<b>Total expenses for program 1.1</b>	<b>117,000</b>	<b>121,118</b>	<b>124,470</b>	<b>127,193</b>	<b>130,025</b>
<b>Outcome 1 Totals by appropriation type</b>					
Departmental expenses					
Departmental appropriation (a)	103,077	106,444	109,400	111,836	114,357
Expenses not requiring appropriation in the Budget year (b)	13,923	14,674	15,070	15,357	15,668
<b>Departmental total</b>	<b>117,000</b>	<b>121,118</b>	<b>124,470</b>	<b>127,193</b>	<b>130,025</b>
<b>Total expenses for Outcome 1</b>	<b>117,000</b>	<b>121,118</b>	<b>124,470</b>	<b>127,193</b>	<b>130,025</b>
	2024-25	2025-26			
<b>Average staffing level (number)</b>	439	466			

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

b) Expenses not requiring appropriation in the Budget year are made up of depreciation expenses, amortisation expenses 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 the performance measures for each program associated with Outcome 1. It is used by entities to describe the results they plan to achieve and the related key activities, as detailed in the current corporate plan (i.e. 2024–25), the context in which these activities are delivered, and how the performance of these activities will be measured. Where relevant, details of the 2025–26 Budget measures that have created new programs or materially changed existing programs are provided.

<b>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.</b>		
<b>Program 1.1 – Budget and Financial Management</b> This program contributes to the outcome through advising the Minister for Finance and Expenditure Review Committee (ERC) on fiscal and economic policies and related matters; supporting the Minister for Finance in meeting their financial reporting responsibilities; and supporting the delivery of the Budget.		
<b>Key activities</b>	<b>Key activity 1 – Budget and financial.</b> Provide policy advice on expenditure across all portfolios and deliver Budget updates, cash management and consolidated financial reporting.	
<b>Year</b>	<b>Performance measures</b>	<b>Expected performance results</b>
Current Year 2024-25	<b>Budget updates and appropriation bills</b> Budget papers, related updates (e.g. the MYEFO) and appropriation bills are accurate, delivered within the required timeframes and meet legislative obligations.	<b>On track</b> The expected performance results for this measure are not able to be determined until the end of the 2024-25 financial year, following publication of the Final Budget Outcome. Through each economic update, we work with entities to ensure the most accurate information is used to provide expense estimates at the time of the update.  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> , and in compliance with the relevant accounting standards.  The Government released the 2024-25 MYEFO on 18 December 2024. 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.  As of the end of January 2025, no appropriation bills have been required for introduction into Parliament. (a)

Table continues on next page.



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

<b>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.</b>		
<b>Program 1.1 – Budget and Financial Management</b>		
This program contributes to the outcome through advising the Minister for Finance and Expenditure Review Committee (ERC) on fiscal and economic policies and related matters; supporting the Minister for Finance in meeting their financial reporting responsibilities; and supporting the delivery of the Budget.		
<b>Year</b>	<b>Performance measures</b>	<b>Expected performance results</b>
Current Year 2024-25	<b>Financial reporting</b> The Government's Consolidated Financial Statements are complete, fairly presented, and finalised within the timeframes set out in the <i>Public Governance, Performance and Accountability Act 2013</i> , and the monthly statements are provided to the Minister for Finance within agreed timeframes.	<b>On track</b> The Australian Government financial statements, including monthly financial statements, are complete, fairly presented and released publicly in accordance with required timeframes.  Finance has in place documented, well-established and robust business processes to prepare the financial statements and works in close collaboration with all Australian government reporting entities to produce the: <ul style="list-style-type: none"> <li>monthly financial statements, which report actual financial performance against monthly and full-year estimates; and</li> <li>the Consolidated Financial Statements, which report consolidated and independently audited whole-of-government financial statements for the annual financial year.</li> </ul>
	<b>Cash management</b> Commonwealth entities have access to cash within requested timeframes.	<b>On track</b> All daily payment requests from entities were met within the required timeframes across the reporting period. Annual signoffs provided by entities at the end of the financial year confirm the accuracy of entities' appropriation balances and accordingly, that cash needs throughout the year are met.
	<b>Finance advice</b> Finance provides effective and timely advice and support to Commonwealth entities and companies, and Minister for Finance.	<b>On track</b> This is a new measure for 2024-25. Development of the stakeholder survey is underway, and on track to assess performance against this measure before the end of the performance cycle.  The result for 2024-25 will provide a baseline target for future years.

Table continues on next page.

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

<b>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.</b>		
<b>Program 1.1 – Budget and Financial Management</b> This program contributes to the outcome through advising the Minister for Finance and Expenditure Review Committee (ERC) on fiscal and economic policies and related matters; supporting the Minister for Finance in meeting their financial reporting responsibilities; and supporting the delivery of the Budget.		
<b>Year</b>	<b>Performance measures</b>	<b>Planned performance results</b>
Budget Year 2025-26	<b>Budget updates and appropriation bills</b> Budget papers, related updates (e.g. the MYEFO) and appropriation bills are accurate, delivered within the required timeframes and meet legislative obligations.	<ul style="list-style-type: none"> <li>• Variances between estimated expenses and final outcome are within set parameters.</li> <li>• Budget papers and related updates meet timeframes set out in the <i>Charter of Budget Honesty Act 1998</i>.</li> <li>• Appropriation bills are introduced at times intended by the government.</li> </ul>
	<b>Financial reporting</b> The Government’s Consolidated Financial Statements are complete, fairly presented, and finalised within the timeframes set out in the <i>Public Governance, Performance and Accountability Act 2013</i> , and the monthly statements are provided to the Minister for Finance within agreed timeframes.	<ul style="list-style-type: none"> <li>• The Auditor-General issues an unmodified audit report on the Consolidated Financial Statements.</li> <li>• Monthly Financial Statements are prepared within 21 days of the end of the month, on average.</li> <li>• The Consolidated Financial Statements meet timeframes set out in section 48 in the <i>Public Governance, Performance and Accountability Act 2013</i>.</li> </ul>
	<b>Cash management</b> Commonwealth entities have access to cash within requested timeframes.	100% of entities have access to cash within agreed timeframes.
	<b>Finance advice</b> Finance provides effective and timely advice and support to Commonwealth entities and companies, and Minister for Finance.	<ul style="list-style-type: none"> <li>• Percentage of stakeholders surveyed rate Finance’s advice and support highly. (b)</li> <li>• The Minister for Finance, or their representative, rate Finance’s advice as effective and timely.</li> </ul>
Forward Estimates 2026-29	As per 2025-26.	As per 2025-26.
Material changes to Program 1.1 resulting from 2025-26 Budget Measures: Nil		

- a) Note that performance information was prepared on the basis of the first two quarters of FY2024-25. Subsequent to this, Appropriation Bill (No. 3) 2024-2025 and Appropriation Bill (No. 4) 2024-2025 were tabled on 4 February 2025.
- b) The target percentage will be determined after considering the baseline result achieved in 2024-25.

## 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

<b>Commonwealth Superannuation Corporation</b>
<p><b>Programs</b></p> <ul style="list-style-type: none"> <li>• Program 1.1 – Superannuation Scheme Governance</li> </ul>
<b>Future Fund Management Agency</b>
<p><b>Programs</b></p> <ul style="list-style-type: none"> <li>• Program 1.1 – Management of the Investment of the Future Fund</li> <li>• Program 1.2 – Management of the Investment of the Australian Government Investment Funds</li> </ul>
<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.**

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>Program 2.1: Public Sector Governance</b>					
Administered expenses					
Ordinary annual services (Appropriation Bill (No. 1) and Supply Bill (No. 1))					
Grant in Aid - Australian Institute of Policy and Science	45	46	48	49	50
Grant in Aid - Chifley Research Centre	285	294	301	309	316
Grant in Aid - Green Institute	102	105	108	110	113
Grant in Aid - Menzies Research Centre	285	294	301	309	316
Grant in Aid - Page Research Centre	138	142	146	149	153
Grant in Aid - Royal Humane Society of Australasia	33	34	35	35	36
Grant in Aid - RSPCA Australia Inc	45	46	48	49	50
Special accounts					
DHA Borrowings Special Account	221	164	188	213	238
<b>Administered total</b>	<b>1,154</b>	<b>1,125</b>	<b>1,175</b>	<b>1,223</b>	<b>1,272</b>
Departmental expenses					
Departmental appropriation (a)					
Financial Framework	35,895	36,168	30,848	31,596	34,410
Government Shareholder Oversight	25,766	26,368	27,134	27,187	30,290
Special Financial Claims	4,268	3,374	3,479	4,000	4,136
Regulatory Reform	12,858	13,044	12,396	12,651	13,928
Digital and Data	23,136	23,411	2,636	2,705	3,780
Expenses not requiring appropriation in the Budget year (b)					
	8,728	7,736	4,945	5,096	8,260
<b>Departmental total</b>	<b>110,651</b>	<b>110,101</b>	<b>81,438</b>	<b>83,235</b>	<b>94,804</b>
<b>Total expenses for program 2.1</b>	<b>111,805</b>	<b>111,226</b>	<b>82,613</b>	<b>84,458</b>	<b>96,076</b>

Table continues on next page.

**Table 2.2.1: Budgeted expenses for Outcome 2 (continued)**

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>Program 2.2: Data Scheme</b>					
Departmental expenses					
Departmental appropriation (a)					
Office of the National Data Commissioner	13,179	13,404	13,266	13,527	14,312
Expenses not requiring appropriation in the Budget year (b)	981	1,021	549	668	1,090
<b>Departmental total</b>	<b>14,160</b>	<b>14,425</b>	<b>13,815</b>	<b>14,195</b>	<b>15,402</b>
<b>Total expenses for program 2.2</b>	<b>14,160</b>	<b>14,425</b>	<b>13,815</b>	<b>14,195</b>	<b>15,402</b>
<b>Program 2.3: Property and Construction</b>					
Departmental expenses					
Special accounts					
Property Special Account	209,395	238,959	220,712	259,330	281,581
<b>Departmental total</b>	<b>209,395</b>	<b>238,959</b>	<b>220,712</b>	<b>259,330</b>	<b>281,581</b>
<b>Total expenses for program 2.3</b>	<b>209,395</b>	<b>238,959</b>	<b>220,712</b>	<b>259,330</b>	<b>281,581</b>
<b>Program 2.4: Insurance and Risk Management</b>					
Departmental expenses					
Special accounts					
Comcover Special Account	349,085	383,774	422,317	453,650	477,645
<b>Departmental total</b>	<b>349,085</b>	<b>383,774</b>	<b>422,317</b>	<b>453,650</b>	<b>477,645</b>
<b>Total expenses for program 2.4</b>	<b>349,085</b>	<b>383,774</b>	<b>422,317</b>	<b>453,650</b>	<b>477,645</b>
<b>Program 2.5: Procurement</b>					
Departmental expenses					
Departmental appropriation (a)					
Procurement Framework	9,483	7,553	7,214	7,474	8,258
Special Account					
Coordinated Procurement Contracting Special Account	40,875	35,987	37,361	38,048	37,182
Expenses not requiring appropriation in the Budget year (b)	1,543	1,586	1,129	1,160	1,693
<b>Departmental total</b>	<b>51,901</b>	<b>45,126</b>	<b>45,704</b>	<b>46,682</b>	<b>47,133</b>
<b>Total expenses for program 2.5</b>	<b>51,901</b>	<b>45,126</b>	<b>45,704</b>	<b>46,682</b>	<b>47,133</b>
<b>Program 2.6: Delivery of Government Technology Services</b>					
Administered expenses					
Expenses not requiring appropriation in the Budget year (b)	3,325	3,389	3,363	3,338	3,365
<b>Administered total</b>	<b>3,325</b>	<b>3,389</b>	<b>3,363</b>	<b>3,338</b>	<b>3,365</b>
Departmental expenses					
Departmental appropriation (a)					
Technology Services	38,887	38,293	37,608	36,397	39,176
Expenses not requiring appropriation in the Budget year (b)	2,620	2,620	2,191	2,242	2,798
<b>Departmental total</b>	<b>41,507</b>	<b>40,913</b>	<b>39,799</b>	<b>38,639</b>	<b>41,974</b>
<b>Total expenses for program 2.6</b>	<b>44,832</b>	<b>44,302</b>	<b>43,162</b>	<b>41,977</b>	<b>45,339</b>

Table continues on next page.

**Table 2.2.1: Budgeted expenses for Outcome 2 (continued)**

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>Program 2.7: Service Delivery Office</b>					
Departmental expenses					
Departmental appropriation (a)					
Shared Services Transformation Program Office	5,219	5,568	1,715	1,519	1,914
Special accounts					
SDO Special Account	44,039	44,393	44,393	43,137	40,713
Expenses not requiring appropriation in the Budget year (b)	269	360	370	377	384
<b>Departmental total</b>	<b>49,527</b>	<b>50,321</b>	<b>46,478</b>	<b>45,033</b>	<b>43,011</b>
<b>Total expenses for program 2.7</b>	<b>49,527</b>	<b>50,321</b>	<b>46,478</b>	<b>45,033</b>	<b>43,011</b>
<b>Program 2.8: Public Sector Superannuation</b>					
Administered expenses					
Ordinary annual services (Appropriation Bill (No. 1) and Supply Bill (No. 1))					
Act of Grace	1,254	1,244	1,217	1,187	1,155
Compensation and legal expenses	500	500	500	500	500
Superannuation administration costs	8,464	8,464	8,464	8,464	8,464
Special appropriations					
<i>Federal Circuit Court of Australia Act 1999</i>	1,165	1,109	1,166	1,225	1,340
<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>	10,310	1,036	1,037	1,039	1,039
<i>Judges' Pensions Act 1968</i>	108,511	108,817	112,205	117,589	117,417
<i>Parliamentary Contributory Superannuation Act 1948</i>	39,566	39,596	39,019	38,395	37,520
<i>Parliamentary Superannuation Act 2004</i>	9,255	9,597	9,952	10,320	10,702
<i>Same-Sex Relationships (Equal Treatment in Commonwealth Laws General Law Reform) Act 2008</i>	60	63	62	61	60
<i>Superannuation Act 1922</i>	12,798	12,341	11,193	10,133	9,156
<i>Superannuation Act 1976</i>	2,873,682	2,953,490	2,871,035	2,784,663	2,694,511
<i>Superannuation Act 1990</i>	6,688,891	6,910,114	7,124,262	7,237,804	7,369,130
<b>Administered total</b>	<b>9,755,456</b>	<b>10,047,371</b>	<b>10,181,112</b>	<b>10,212,380</b>	<b>10,251,994</b>
Departmental expenses					
Departmental appropriation (a)					
Public Sector Superannuation	9,513	9,622	9,382	9,570	10,274
Expenses not requiring appropriation in the Budget year (b)	758	782	249	357	467
<b>Departmental total</b>	<b>10,271</b>	<b>10,404</b>	<b>9,631</b>	<b>9,927</b>	<b>10,741</b>
<b>Total expenses for program 2.8</b>	<b>9,765,727</b>	<b>10,057,775</b>	<b>10,190,743</b>	<b>10,222,307</b>	<b>10,262,735</b>

Table continues on next page.

**Table 2.2.1: Budgeted expenses for Outcome 2 (continued)**

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>Program 2.9: Australian Government Investment Funds</b>					
Administered expenses					
Special appropriations					
<i>DisabilityCare Australia Fund Special Account (c)</i>	20,295	18,048	14,291	10,360	6,247
<i>Medical Research Future Fund Special Account (d)</i>	723,830	730,498	732,678	734,990	737,515
<i>Aboriginal and Torres Strait Islander Land and Sea Future Fund Special Account (e)</i>	66,201	68,450	70,598	72,326	74,068
<i>Future Drought Fund Special Account (f)</i>	102,902	104,104	104,239	104,368	104,504
<i>Disaster Ready Fund Special Account (g)</i>	202,788	3,844	4,045	4,244	4,454
<i>Housing Australia Future Fund Special Account (h)</i>	528,422	534,949	535,095	535,136	535,188
<b>Administered total</b>	<b>1,644,438</b>	<b>1,459,893</b>	<b>1,460,946</b>	<b>1,461,424</b>	<b>1,461,976</b>
<b>Total expenses for program 2.9</b>	<b>1,644,438</b>	<b>1,459,893</b>	<b>1,460,946</b>	<b>1,461,424</b>	<b>1,461,976</b>
<b>Program 2.10: Nuclear Powered Submarine Program Advice</b>					
Departmental expenses					
Departmental appropriation (a)					
Advice	4,580	2,486	-	-	-
<b>Departmental total</b>	<b>4,580</b>	<b>2,486</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total expenses for program 2.10</b>	<b>4,580</b>	<b>2,486</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Outcome 2 Totals by appropriation type</b>					
Administered expenses					
Ordinary annual services (Appropriation Bill (No. 1) and Supply Bill (No. 1))	11,151	11,169	11,168	11,161	11,153
Special appropriations	9,745,238	10,037,163	10,170,931	10,202,229	10,241,875
Special accounts	1,644,659	1,460,057	1,461,134	1,461,637	1,462,214
Expenses not requiring appropriation in the Budget year (b)	3,325	3,389	3,363	3,338	3,365
<b>Administered total</b>	<b>11,404,373</b>	<b>11,511,778</b>	<b>11,646,596</b>	<b>11,678,365</b>	<b>11,718,607</b>
Departmental expenses					
Departmental appropriation (a)	182,784	179,291	145,678	146,626	160,478
Special accounts	643,394	703,113	724,783	794,165	837,121
Expenses not requiring appropriation in the Budget year (b)	14,899	14,105	9,433	9,900	14,692
<b>Departmental total</b>	<b>841,077</b>	<b>896,509</b>	<b>879,894</b>	<b>950,691</b>	<b>1,012,291</b>
<b>Total expenses for Outcome 2</b>	<b>12,245,450</b>	<b>12,408,287</b>	<b>12,526,490</b>	<b>12,629,056</b>	<b>12,730,898</b>
	2024-25	2025-26			
<b>Average staffing level (number)</b>	1,089	1,088			

- a) Departmental appropriation combines ordinary annual services (Appropriation Bill No. 1) and Supply 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 and amortisation expenses.
- c) More information on the DisabilityCare Australia Fund can be found in Table 2.2.1.1 on page 31
- d) More information on the Medical Research Future Fund can be found in Table 2.2.1.2 on page 32

- e) More information on the Aboriginal and Torres Strait Islander Land and Sea Future Fund can be found in Table 2.2.1.3 on page 33
  - f) More information on the Future Drought Fund can be found in Table 2.2.1.4 on page 34
  - g) More information on the Disaster Ready Fund can be found in Table 2.2.1.5 on page 35
  - h) More information on the Housing Australia Future Fund can be found in Table 2.2.1.6 on page 36
- 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**

	2024-25 Estimated Actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>DisabilityCare Australia Fund (a)</b>					
<b>Opening balance</b>	19,124,760	16,064,820	12,797,279	9,377,722	5,800,329
Revenue and gains					
Investment earnings and gains	960,354	750,507	594,734	432,967	261,170
Expenses					
Management fees	(20,294)	(18,048)	(14,291)	(10,360)	(6,247)
Transfers to reimburse accounts for DisabilityCare Australia expenditure (b)					
Commonwealth - equity	(4,000,000)	(4,000,000)	(4,000,000)	(4,000,000)	(4,000,000)
States and Territories - expense	-	-	-	-	-
<b>Closing balance</b>	<b>16,064,820</b>	<b>12,797,279</b>	<b>9,377,722</b>	<b>5,800,329</b>	<b>2,055,252</b>

a) The DisabilityCare Australia Fund (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 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**

	2024-25 Estimated Actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>Medical Research Future Fund (a)</b>					
<b>Opening balance</b>	23,075,713	24,087,918	24,742,655	25,409,120	26,140,617
Revenue and gains					
Investment earnings and gains	1,736,035	1,385,235	1,399,143	1,466,487	1,530,872
Expenses					
Management fees	(73,830)	(80,498)	(82,678)	(84,990)	(87,515)
Transfers to portfolio special accounts for project payments					
MRFF Health special account - expense	(650,000)	(650,000)	(650,000)	(650,000)	(650,000)
<b>Closing balance</b>	<b>24,087,918</b>	<b>24,742,655</b>	<b>25,409,120</b>	<b>26,140,617</b>	<b>26,933,974</b>

a) The Medical Research Future Fund (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 Funds Balances**

	2024-25 Estimated Actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>Aboriginal and Torres Strait Islander Land and Sea Future Fund (a)</b>					
<b>Opening balance</b>	2,270,665	2,371,329	2,435,437	2,484,300	2,533,121
Revenue and gains					
Investment earnings and gains	166,865	132,558	119,461	121,147	125,233
Expenses					
Management fees	(1,338)	(1,854)	(1,897)	(1,934)	(1,973)
Transfers to portfolio special accounts for project payments					
Indigenous Land and Sea Corporation special account expense	(64,863)	(66,596)	(68,701)	(70,392)	(72,095)
<b>Closing balance</b>	<b>2,371,329</b>	<b>2,435,437</b>	<b>2,484,300</b>	<b>2,533,121</b>	<b>2,584,286</b>

a) The Aboriginal and Torres Strait Islander Land and Sea Future Fund (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 Funds Balances**

	2024-25 Estimated Actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>Future Drought Fund (a)</b>					
<b>Opening balance</b>	4,923,804	5,184,546	5,372,992	5,534,935	5,703,287
Revenue and gains					
Investment earnings and gains	363,645	292,550	266,182	272,720	285,005
Expenses					
Management fees	(2,903)	(4,104)	(4,239)	(4,368)	(4,504)
Transfers to portfolio special accounts for project payments					
Future Drought Fund special account expense	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)
<b>Closing balance</b>	<b>5,184,546</b>	<b>5,372,992</b>	<b>5,534,935</b>	<b>5,703,287</b>	<b>5,883,788</b>

a) The Future Drought Fund (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 Funds Balances**

	2024-25 Estimated Actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>Disaster Ready Fund (a)</b>					
<b>Opening balance</b>	4,653,068	4,794,628	5,064,514	5,314,211	5,574,695
Revenue and gains					
Investment earnings and gains	344,348	273,730	253,742	264,728	281,560
Expenses					
Management fees	(2,788)	(3,844)	(4,045)	(4,244)	(4,454)
Transfers to portfolio special accounts for project payments					
Disaster Ready Fund special account expense	(200,000)	-	-	-	-
<b>Closing balance</b>	<b>4,794,628</b>	<b>5,064,514</b>	<b>5,314,211</b>	<b>5,574,695</b>	<b>5,851,801</b>

a) The Disaster Ready Fund (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 Funds Balances**

	2024-25 Estimated Actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>Housing Australia Future Fund (a)</b>					
<b>Opening balance</b>	10,395,834	10,652,800	10,734,835	10,748,651	10,760,198
Revenue and gains					
Investment earnings and gains	785,388	616,984	548,911	546,683	554,481
Expenses					
Management fees	(28,422)	(34,949)	(35,095)	(35,136)	(35,188)
Transfers to portfolio special accounts for project payments					
Housing Australia Fund special account expense	(500,000)	(500,000)	(500,000)	(500,000)	(500,000)
<b>Closing balance</b>	<b>10,652,800</b>	<b>10,734,835</b>	<b>10,748,651</b>	<b>10,760,198</b>	<b>10,779,491</b>

a) The Housing Australia Future Fund (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 the 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 2025–26 Budget measures that have created new programs or materially changed existing programs are provided.

<b>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.</b>		
<b>Program 2.1 – Public Sector Governance</b> 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.		
<b>Key activities</b>	<b>Key activity 2 – Resource Management Frameworks.</b> Manage frameworks and policies and provide advice to support the proper use and management of public resources. <b>Key activity 5 – Data and digital strategy.</b> Support wider availability and use of Government data and promote digital transformation.	
<b>Year</b>	<b>Performance measures</b>	<b>Expected performance results</b>
Current Year 2024-25	<b>Finance advice</b> Finance provides effective and timely advice and support to Commonwealth entities and companies, and Finance ministers.	<b>On track</b> This is a new measure for 2024-25. Development of the stakeholder survey is underway, and on track to assess performance against this measure before the end of the performance cycle.  The result for 2024-25 will provide a baseline target for future years.
	<b>Digital ID</b> Finance supports the effective implementation of the Digital ID Program.	<b>On track</b> 7 legislative instruments were made by the Minister for Finance to support the implementation of the <i>Digital ID Act 2024</i> , including transitional matters. These were registered, tabled in Parliament on 18 November 2024, and commenced on 1 December 2024. The instrument appointing the Digital ID Standards Chair was registered on 19 December 2024 and will be tabled in early 2025.
<b>Year</b>	<b>Performance measures</b>	<b>Planned performance results</b>
Budget Year 2025-26	<b>Finance advice</b> Finance provides effective and timely advice and support to Commonwealth entities and companies, and Finance ministers.	<ul style="list-style-type: none"> <li>Percentage of stakeholders surveyed rate Finance's advice and support highly. (a)</li> <li>The Minister for Finance, or their representative, rate Finance's advice as effective and timely.</li> </ul>

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

<p><b>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.</b></p>		
<p><b>Program 2.1 – Public Sector Governance</b>                  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	Planned performance results
Budget Year 2025-26	<b>Digital ID</b> Finance supports the effective implementation of the Digital ID Program.	The targets for this performance measure are under review. Full performance information, including the planned performance results (targets) for this measure will be provided in the 2025-26 Corporate Plan.
Forward Estimates 2026-29	As per 2025-26.	As per 2025-26.
<p>Material changes to Program 2.1 resulting from 2025-26 Budget Measures: Nil</p>		

a) The target percentage will be determined after considering the baseline result achieved in 2024-25.



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

<p><b>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.</b></p>		
<p><b>Program 2.2 – DATA Scheme</b>                  This program contributes to the outcome by establishing a best practice scheme for sharing Australian Government data to deliver public benefit.</p>		
<b>Key activities</b>	<b>Key activity 5 – Data and digital strategy.</b> Support wider availability and use of Government data and promote digital transformation.	
<b>Year</b>	<b>Performance measures</b>	<b>Expected performance results</b>
Current Year 2024-25	<b>Office of the National Data Commissioner</b> Office of the National Data Commissioner (ONDC) activities facilitate the wider sharing of Government data.	<b>On track</b> There have been 8 data shares for the year-to-date (target: 13), which aligns with the ONDC's expected rate of growth.
<b>Year</b>	<b>Performance measures</b>	<b>Planned performance results</b>
Budget Year 2025-26	<b>Office of the National Data Commissioner</b> Office of the National Data Commissioner (ONDC) activities facilitate the wider sharing of Government data.	The number of new data sharing requests on Dataplace that lead to sharing increases by 30% on the previous year.
Forward Estimates 2026-29	As per 2025-26.	As per 2025-26.
Material changes to Program 2.2 resulting from 2025-26 Budget Measures: Nil		

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

<p><b>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.</b></p>		
<p><b>Program 2.3 – Property and Construction</b>                  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.</p>		
<p><b>Key activities</b></p>	<p><b>Key activity 2 – Resource Management Frameworks.</b> Manage frameworks and policies and provide advice to support the proper use and management of public resources.  <b>Key activity 3 – Commercial interests.</b> Support the commercial interest of the Commonwealth.</p>	
<p><b>Year</b></p>	<p><b>Performance measures</b></p>	<p><b>Expected performance results</b></p>
<p>Current Year 2024-25</p>	<p><b>Finance advice</b>                  Finance provides effective and timely advice and support to Commonwealth entities and companies, and Finance ministers.</p>	<p><b>On track</b>                  This is a new measure for 2024-25. Development of the stakeholder survey is underway, and on track to assess performance against this measure before the end of the performance cycle.                   The result for 2024-25 will provide a baseline target for future years.</p>

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

<p><b>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.</b></p>		
<p><b>Program 2.3 – Property and Construction</b>                  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.</p>		
Year	Performance measures	Expected performance results
<p>Current Year 2024-25</p>	<p><b>Commonwealth property initiatives</b>                  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.</p>	<p><b>On track.</b>                  Due to the availability of data, performance results for this target are reported with a one-year lag. The Property Operating Expenses independent audit results show that while 2 of the 3 Property Service Providers did not achieve their Property Operating Expenses savings targets individually for 2023-24, they still achieved savings. The total value of savings achieved by the 3 Property Service Providers combined was greater than the sum of the savings targets.</p> <p>The 2023 Australian Government Office Occupancy Report showed that the national occupational density met the 14m<sup>2</sup> occupational density target (result: 13.4m<sup>2</sup> per occupied work point across all non-corporate Commonwealth entity tenancies with at least 500m<sup>2</sup> of usable office area).</p> <p>The Performance Survey Balanced Scorecard is completed biannually, and the most recent result is used to determine performance for this target. All Property Service Providers achieved a rating of meets most expectations for the performance assessment period (January to June 2024), the ninth consecutive period that each Property Service Providers has achieved this rating.</p>

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

<b>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.</b>		
<b>Program 2.3 – Property and Construction</b>		
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.		
<b>Year</b>	<b>Performance measures</b>	<b>Planned performance results</b>
Budget Year 2025-26	<b>Finance advice</b> Finance provides effective and timely advice and support to Commonwealth entities and companies, and Finance ministers.	<ul style="list-style-type: none"> <li>Percentage of stakeholders surveyed rate Finance’s advice and support highly. (a)</li> <li>The Minister for Finance and Special Minister of State, or their representatives, rate Finance’s advice as effective and timely.</li> </ul>
	<b>Commonwealth property initiatives</b> 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.	The targets for this performance measure are under review. Full performance information, including the planned performance results (targets) for this measure will be provided in the 2025-26 Corporate Plan.
Forward Estimates 2026-29	As per 2025-26.	As per 2025-26.
Material changes to Program 2.3 resulting from 2025-26 Budget Measures: Nil		

a) The target percentage will be determined after considering the baseline result achieved in 2024-25.

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

<p><b>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.</b></p>		
<p><b>Program 2.4 – Insurance and Risk Management</b>                  This program contributes to the outcome by providing general insurance services and promoting risk management across the Government through the Comcover Special Account.</p>		
<p><b>Key activities</b></p>	<p><b>Key activity 2 – Resource Management Frameworks.</b> Manage frameworks and policies and provide advice to support the proper use and management of public resources.  <b>Key activity 3 – Commercial interests.</b> Support the commercial interest of the Commonwealth.</p>	
<p><b>Year</b></p>	<p><b>Performance measures</b></p>	<p><b>Expected performance results</b></p>
<p>Current Year 2024-25</p>	<p><b>Finance advice</b>                      Finance provides effective and timely advice and support to Commonwealth entities and companies, and Finance ministers.</p>	<p><b>On track</b>                      This is a new measure for 2024-25. Development of the stakeholder survey is underway, and on track to assess performance against this measure before the end of the performance cycle.                       The result for 2024-25 will provide a baseline target for future years.</p>
	<p><b>Risk management</b>                      The Commonwealth Risk Management Policy and supporting advice, services, education, and outreach activities promote effective risk management across the Commonwealth.</p>	<p><b>On track</b>                      The Comcover Risk Management Benchmarking Survey is conducted every second year in recognition of the time it takes to enhance organisational capability and culture, and for such changes to become evident. The 2025 Benchmarking Survey commenced on 28 January 2025. Data will be available for reporting from quarter 3.</p>
	<p><b>Comcover</b>                      The Government’s self-managed insurance fund, Comcover, is financially sustainable to meet an ordinary level of claims, and Comcover liability claims are managed in accordance with the model litigant obligation outlined in the <i>Legal Services Directions 2017</i>.</p>	<p><b>On track</b>                      At the time of reporting, Comcover’s special account balance can cover at least 3 years of forecasted cash outflow, as actuarially assessed. No actual model litigant breaches have been identified and Comcover continues to manage its portfolio of claims in a consistent and appropriate manner.</p>
<p><b>Year</b></p>	<p><b>Performance measures</b></p>	<p><b>Planned performance results</b></p>
<p>Budget Year 2025-26</p>	<p><b>Finance advice</b>                      Finance provides effective and timely advice and support to Commonwealth entities and companies, and Finance ministers.</p>	<ul style="list-style-type: none"> <li>Percentage of stakeholders surveyed rate Finance’s advice and support highly. (a)</li> <li>The Minister for Finance and Special Minister of State, or their representatives, rate Finance’s advice as effective and timely.</li> </ul>

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

<p><b>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.</b></p>		
<p><b>Program 2.4 – Insurance and Risk Management</b>                  This program contributes to the outcome by providing general insurance services and promoting risk management across the Government through the Comcover Special Account.</p>		
Year	Performance measures	Planned performance results
Budget Year 2025-26	<p><b>Comcover</b>                      The Government’s self-managed insurance fund, Comcover, is financially sustainable to meet an ordinary level of claims, and Comcover liability claims are managed in accordance with the model litigant obligation outlined in the <i>Legal Services Directions 2017</i>.</p>	<ul style="list-style-type: none"> <li>As at 30 June, Comcover’s special account balance can cover at least 3 years of forecasted cash outflow, as actuarially assessed.</li> <li>No breaches of the model litigant obligation under the Legal Services Directions.</li> </ul>
Forward Estimates 2026-29	As per 2025-26.	As per 2025-26.
Material changes to Program 2.4 resulting from 2025-26 Budget Measures: Nil		

a) The target percentage will be determined after considering the baseline result achieved in 2024-25.

Table 2.2.2: Performance measures for Outcome 2 (continued)

<b>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.</b>		
<b>Program 2.5 – Procurement</b> 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.		
<b>Key activities</b>	<b>Key activity 2 – Resource Management Frameworks.</b> Manage frameworks and policies and provide advice to support the proper use and management of public resources. <b>Key activity 3 – Commercial interests.</b> Support the commercial interest of the Commonwealth.	
<b>Year</b>	<b>Performance measures</b>	<b>Expected performance results</b>
Current Year 2024-25	<b>Finance advice</b> Finance provides effective and timely advice and support to Commonwealth entities and companies, and Finance ministers.	<b>On track</b> This is a new measure for 2024-25. Development of the stakeholder survey is underway, and on track to assess performance against this measure before the end of the performance cycle.  The result for 2024-25 will provide a baseline target for future years.
	<b>Procurement and grants</b> The Commonwealth Procurement Framework, including the Commonwealth Procurement Rules, and relevant systems support the proper use and management of public resources.	<b>On track</b> <ul style="list-style-type: none"> <li>The AusTender and GrantConnect systems were available more than 99% of time.</li> <li>All of the whole-of-Australian Government (WoAG) arrangements achieved more than a 75% usage rate across non-corporate Commonwealth entities.</li> </ul>
<b>Year</b>	<b>Performance measures</b>	<b>Planned performance results</b>
Budget Year 2025-26	<b>Finance advice</b> Finance provides effective and timely advice and support to Commonwealth entities and companies, and Finance ministers.	<ul style="list-style-type: none"> <li>Percentage of stakeholders surveyed rate Finance's advice and support highly. (a)</li> <li>The Minister for Finance and Special Minister of State, or their representatives, rate Finance's advice as effective and timely.</li> </ul>
	<b>Procurement and grants</b> The Commonwealth Procurement Framework, including the Commonwealth Procurement Rules, and relevant systems support the proper use and management of public resources.	<ul style="list-style-type: none"> <li>The AusTender and Grant Connect systems are available 99% of the time during business hours, excluding scheduled outages.</li> <li>75% or more panel usage rate for whole of Australian Government (WoAG) coordinated procurement arrangements.</li> </ul>
Forward Estimates 2026-29	As per 2025-26.	As per 2025-26.
Material changes to Program 2.5 resulting from 2025-26 Budget Measures: Nil		

a) The target percentage will be determined after considering the baseline result achieved in 2024-25.

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

<p><b>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.</b></p>		
<p><b>Program 2.6 – Delivery of government technology services</b>                  This program contributes to the outcome through establishing, developing, and maintaining government and cross-entity ICT infrastructure, platforms, systems, and services.</p>		
<b>Key activities</b>	<b>Key activity 4 – Enabling service delivery.</b> Provide enabling services to the Commonwealth.	
<b>Year</b>	<b>Performance measures</b>	<b>Expected performance results</b>
Current Year 2024-25	<b>ICT Systems and services</b> ICT systems are delivered effectively to Commonwealth entities and companies.	<p><b>On track</b>                      As at 31 December 2024:</p> <ul style="list-style-type: none"> <li>• Target service availability exceeds 99% for the relevant systems (target: 99%).</li> <li>• The customer satisfaction target result is 95% (target: 85% or greater).</li> </ul>
<b>Year</b>	<b>Performance measures</b>	<b>Planned performance results</b>
Budget Year 2025-26	<b>ICT Systems and services</b> ICT systems are delivered effectively to Commonwealth entities and companies.	<ul style="list-style-type: none"> <li>• ICT systems are available 99% of the time, excluding schedule outages.</li> <li>• Meet or exceed a customer satisfaction (CSAT) target of 85% for closed or resolved service requests or tickets.</li> </ul>
Forward Estimates 2026-29	As per 2025-26.	As per 2025-26.
Material changes to Program 2.6 resulting from 2025-26 Budget Measures: Nil		



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

<b>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.</b>		
<b>Program 2.7 – Service Delivery Office</b> This program contributes to the outcome through providing a range of corporate services to Australian Government entities.		
<b>Key activities</b>	<b>Key activity 4 – Enabling service delivery.</b> Provide enabling services to the Commonwealth.	
<b>Year</b>	<b>Performance measures</b>	<b>Expected performance results</b>
Current Year 2024-25	<b>Shared Services Hub</b> As a shared services hub, the Service Delivery Office (SDO) provides quality and efficient services to client entities.	<b>On track</b> As at 31 December 2024: <ul style="list-style-type: none"> <li>The SDO service level agreements are being met for accounts payable, accounts receivable, payroll administration and HUB (ERP technology) availability (target: 100%)</li> <li>More than 69,775 tickets were resolved with an average resolution time of client requests of 3.76 days (target: &lt;10 days).</li> </ul>
<b>Year</b>	<b>Performance measures</b>	<b>Planned performance results</b>
Budget Year 2025-26	<b>Shared Services Hub</b> As a shared services hub, the Service Delivery Office (SDO) provides quality and efficient services to client entities.	<ul style="list-style-type: none"> <li>Accounts payable – Proportion of correctly submitted invoices are processed in line with Australian government policy (target: 100%).</li> <li>Accounts receivable – Proportion of financial documents processed, and debts administered in line with client Accountable Authority Instructions (AAIs) and Australian Government policy (target: 100%).</li> <li>Payroll administration – Proportion of pay slips for employees, serving board and committee members paid correctly, following delegate approval and on time (target: 100%).</li> <li>HUB usage – Proportion of planned days clients can manage their services, data, and ledger maintenance activities through HUB (SAP) system (target: 100%).</li> <li>The average resolution time of client requests (target: less than 10 days).</li> </ul>
Forward Estimates 2026-29	As per 2025-26.	As per 2025-26.
Material changes to Program 2.7 resulting from 2025-26 Budget Measures: Nil		

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

<p><b>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.</b></p>		
<p><b>Program 2.8 – Public Sector Superannuation</b>                  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>		
<p><b>Key activities</b></p>	<p><b>Key activity 2 – Resource Management Frameworks.</b> Manage frameworks and policies and provide advice to support the proper use and management of public resources.</p>	
<p><b>Year</b></p>	<p><b>Performance measures</b></p>	<p><b>Expected performance results</b></p>
<p>Current Year 2024-25</p>	<p><b>Finance advice</b>                  Finance provides effective and timely advice and support to Commonwealth entities and companies, and Finance ministers.</p>	<p><b>On track</b>                  This is a new measure for 2024-25. Development of the stakeholder survey is underway, and on track to assess performance against this measure before the end of the performance cycle.                   The result for 2024-25 will provide a baseline target for future years.</p>
	<p><b>Administration of pension schemes</b>                  Pension schemes for former parliamentarians, judges and governors-general are administered in accordance with the applicable regulatory and legislative requirements.</p>	<p><b>On track</b></p> <ul style="list-style-type: none"> <li>• No material compliance matters reported in relation to the operations of the pension schemes administered by Finance.</li> <li>• All year-to-date pension payments (fortnightly and monthly) have been made on time (target: 100%).</li> <li>• All statutory reports (weekly, fortnightly, monthly and quarterly) have been made on time (target: 100%).</li> </ul>
<p><b>Year</b></p>	<p><b>Performance measures</b></p>	<p><b>Planned performance results</b></p>
<p>Budget Year 2025-26</p>	<p><b>Finance advice</b>                  Finance provides effective and timely advice and support to Commonwealth entities and companies, and Finance ministers.</p>	<ul style="list-style-type: none"> <li>• Percentage of stakeholders surveyed rate Finance’s advice and support highly. (a)</li> <li>• The Minister for Finance and Special Minister of State, or their representatives, rate Finance’s advice as effective and timely.</li> </ul>

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

<p><b>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.</b></p>		
<p><b>Program 2.8 – Public Sector Superannuation</b>                  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>		
<b>Year</b>	<b>Performance measures</b>	<b>Planned performance results</b>
Budget Year 2025-26	<p><b>Administration of pension schemes</b>                      Pension schemes for former parliamentarians, judges and governors-general are administered in accordance with the applicable regulatory and legislative requirements.</p>	<ul style="list-style-type: none"> <li>• No material compliance matters in relation to the operations of the pension schemes administered by Finance.</li> <li>• 100% of pension payments made on time.</li> <li>• 100% of statutory reporting obligations complied with.</li> </ul>
Forward Estimates 2026-29	As per 2025-26.	As per 2025-26.
Material changes to Program 2.8 resulting from 2025-26 Budget Measures: Nil		

a) The target percentage will be determined after considering the baseline result achieved in 2024-25.

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

<p><b>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.</b></p>		
<p><b>Program 2.9 – Australian Government Investments Funds</b>                  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"> <li>• Future Fund</li> <li>• DisabilityCare Australia Fund</li> <li>• Medical Research Future Fund</li> <li>• Aboriginal and Torres Strait Islander Land and Sea Future Fund</li> <li>• Future Drought Fund</li> <li>• Disaster Ready Fund (formerly the Emergency Response Fund)</li> <li>• Housing Australia Future Fund</li> </ul>		
<b>Key activities</b>	<b>Key activity 3 – Commercial interests.</b> Support the commercial interest of the Commonwealth.	
<b>Year</b>	<b>Performance measures</b>	<b>Expected performance results</b>
Current Year 2024-25	<b>Finance advice</b> Finance provides effective and timely advice and support to Commonwealth entities and companies, and Finance ministers.	<b>On track</b> This is a new measure for 2024-25. Development of the stakeholder survey is underway, and on track to assess performance against this measure before the end of the performance cycle.  The result for 2024-25 will provide a baseline target for future years.
<b>Year</b>	<b>Performance measures</b>	<b>Planned performance results</b>
Budget Year 2025-26	<b>Finance advice</b> Finance provides effective and timely advice and support to Commonwealth entities and companies, and Finance ministers.	<ul style="list-style-type: none"> <li>• Percentage of stakeholders surveyed rate Finance’s advice and support highly. (a)</li> <li>• The Minister for Finance and Special Minister of State, or their representatives, rate Finance’s advice as effective and timely.</li> </ul>
Forward Estimates 2026-29	As per 2025-26.	As per 2025-26.
Material changes to Program 2.9 resulting from 2025-26 Budget Measures: Nil		

a) The target percentage will be determined after considering the baseline result achieved in 2024-25.

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

<p><b>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.</b></p>		
<p><b>Program 2.10 – Nuclear Powered Submarine Program Advice</b>                  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>		
<p><b>Key activities</b></p>	<p><b>Key activity 1 – Budget and financial.</b> Provide policy advice on expenditure across all portfolios and deliver Budget updates, cash management and consolidated financial reporting.  <b>Key activity 3 – Commercial interests.</b> Support the commercial interest of the Commonwealth.</p>	
<b>Year</b>	<b>Performance measures</b>	<b>Expected performance results</b>
Current Year 2024-25	<p><b>Finance advice</b>                  Finance provides effective and timely advice and support to Commonwealth entities and companies, and Finance ministers.</p>	<p><b>On track</b>                  This is a new measure for 2024-25. Development of the stakeholder survey is underway, and on track to assess performance against this measure before the end of the performance cycle.                   The result for 2024-25 will provide a baseline target for future years.</p>
<b>Year</b>	<b>Performance measures</b>	<b>Planned performance results</b>
Budget Year 2025-26	<p><b>Finance advice</b>                  Finance provides effective and timely advice and support to Commonwealth entities and companies, and Finance ministers.</p>	<ul style="list-style-type: none"> <li>Percentage of stakeholders surveyed rate Finance's advice and support highly. (a)</li> <li>The Minister for Finance and Special Minister of State, or their representatives, rate Finance's advice as effective and timely.</li> </ul>
Forward Estimates 2026-29	As per 2025-26.	As per 2025-26.
Material changes to Program 2.10 resulting from 2025-26 Budget Measures: Nil		

a) The target percentage will be determined after considering the baseline result achieved in 2024-25.

## 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**

<b>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.</b>					
	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>Program 3.1: Ministerial and Parliamentary Services</b>					
Administered expenses					
Ordinary annual services (Appropriation Bill (No. 1) and Supply Bill (No. 1))					
Electorate and ministerial support costs	375,117	396,690	409,949	467,114	440,136
Australian Political Exchange Program	946	948	974	992	1,012
Australian Political Parties for Democracy Program	2,200	2,645	2,692	2,723	2,737
Special appropriations					
<i>Australian Constitution s 66</i> <i>Parliamentary Business Resources Act</i> <i>2017</i>	5,853	5,633	5,633	5,633	5,633
305,764	264,636	266,760	266,860	266,860	
Expenses not requiring appropriation in the Budget year (a)					
	1,222	2,167	8,670	1,779	7,954
<b>Administered total</b>	<b>691,102</b>	<b>672,719</b>	<b>694,678</b>	<b>745,101</b>	<b>724,332</b>
Departmental expenses					
Departmental appropriation (a)					
Services to Senators, Members and their staff	27,295	24,053	23,047	23,187	23,641
Expenses not requiring appropriation in the Budget year (b)					
	2,863	2,908	2,987	3,043	3,105
<b>Departmental total</b>	<b>30,158</b>	<b>26,961</b>	<b>26,034</b>	<b>26,230</b>	<b>26,746</b>
<b>Total expenses for program 3.1</b>	<b>721,260</b>	<b>699,680</b>	<b>720,712</b>	<b>771,331</b>	<b>751,078</b>

**Table 2.3.1: Budgeted expenses for Outcome 3 (continued)**

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>Outcome 3 Totals by appropriation type</b>					
Administered expenses					
Ordinary annual services (Appropriation Bill (No. 1) and Supply Bill (No. 1))	378,263	400,283	413,615	470,829	443,885
Special appropriations	311,617	270,269	272,393	272,493	272,493
Payments to corporate entities					
Expenses not requiring appropriation in the Budget year (a)	1,222	2,167	8,670	1,779	7,954
<b>Administered total</b>	<b>691,102</b>	<b>672,719</b>	<b>694,678</b>	<b>745,101</b>	<b>724,332</b>
Departmental expenses					
Departmental appropriation (a)	27,295	24,053	23,047	23,187	23,641
Expenses not requiring appropriation in the Budget year (b)	2,863	2,908	2,987	3,043	3,105
<b>Departmental total</b>	<b>30,158</b>	<b>26,961</b>	<b>26,034</b>	<b>26,230</b>	<b>26,746</b>
<b>Total expenses for Outcome 3</b>	<b>721,260</b>	<b>699,680</b>	<b>720,712</b>	<b>771,331</b>	<b>751,078</b>
	2024-25	2025-26			
<b>Average staffing level (number)</b>	344	301			

- 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 are made up of depreciation expenses, amortisation expenses and resources received free of charge.

**Table 2.3.2: Performance measures for Outcome 3**

Table 2.3.2 details the performance measures for each program associated with Outcome 3. It also provides the related key activities as expressed in the current corporate plan where further detail is provided about the delivery of the activities related to the program, the context in which these activities are delivered and how the performance of these activities will be measured.

<b>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.</b>		
<b>Program 3.1 – Ministerial and Parliamentary Services</b> 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.		
<b>Key activities</b>	<b>Key activity 6 – Ministerial and Parliamentary Services.</b> Provide a range of services to parliamentarians, their employees and others as determined by the Australian Government to assist them in undertaking their duties.	
<b>Year</b>	<b>Performance measures</b>	<b>Expected performance results</b>
Current Year 2024-25	<b>Ministerial and parliamentary services</b> Finance provides quality and efficient services to parliamentarians, their employees and others as required by the Australian Government.	<b>On track</b> <ul style="list-style-type: none"> <li>• 99.9% of payroll payment were made accurately and on time (target: 100%).</li> <li>• 98.9% of expense payments were made accurately and on time (target: 100%).</li> <li>• 100% of projects to establish or relocate offices were delivered in accordance with the prescribed standards (target: 100%).</li> <li>• The COMCAR Automated Resource System (CARS) was available 99.7% of the time, excluding schedule outages, and 99.8% of COMCAR reservation were completed without service failure (target: 99%).</li> <li>• The Parliamentary Expenses Management System (PEMS) was available 99.2% of the time (target: 99%).</li> </ul>

Table continues on next page.



**Table 2.3.2: Performance measures for Outcome 3 (continued)**

<b>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.</b>		
<b>Program 3.1 – Ministerial and Parliamentary Services</b>		
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.		
<b>Year</b>	<b>Performance measures</b>	<b>Planned performance results</b>
Budget Year 2025-26	<b>Ministerial and parliamentary services</b> Finance provides quality and efficient services to parliamentarians, their employees and others as required by the Australian Government.	<ul style="list-style-type: none"> <li>• 100% of payroll payments are made accurately and on time.</li> <li>• 100% of projects to establish or relocate permanent offices are delivered in accordance with the prescribed standards.</li> <li>• 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.</li> <li>• The Parliamentary Expenses Management System (PEMS) is available 99% of time, excluding scheduled outages.</li> </ul>
Forward Estimates 2026-29	As per 2025-26.	As per 2025-26.
Material changes to Program 3.1 resulting from 2025-26 Budget Measures: Nil		

## **Section 3: Budgeted financial statements**

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of entity finances for the 2025–26 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**

Finance is budgeting for a deficit of \$22.8 million in 2025-26 and deficit positions over the forward estimates due to depreciation expenses on the government's non-Defence property portfolio.

Finance is in a sound financial position and has sufficient cash reserves to fund provisions and payables, and asset replacement, as they fall.

## 3.2. Budgeted financial statements tables

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>EXPENSES</b>					
Employee benefits	237,817	240,025	226,031	226,120	227,159
Suppliers	237,886	240,564	216,198	218,257	230,694
Depreciation and amortisation (a)	115,391	128,379	136,245	148,639	167,118
Finance costs	7,330	7,144	6,944	6,728	6,728
Write-down and impairment of assets	27,713	35,559	12,779	31,866	20,784
Losses from asset sales	178	-	-	-	-
Insurance Claims	335,838	362,787	399,065	438,972	482,869
Other expenses	23,512	29,953	30,566	30,962	31,140
<b>Total expenses</b>	<b>985,665</b>	<b>1,044,411</b>	<b>1,027,828</b>	<b>1,101,544</b>	<b>1,166,492</b>
<b>LESS:</b>					
<b>OWN-SOURCE INCOME</b>					
<b>Own-source revenue</b>					
Sale of goods and rendering of services	352,487	370,313	403,631	437,209	460,049
Fees and fines	4,394	6,212	9,793	14,417	16,329
Interest	78,571	82,307	85,565	87,836	90,168
Rental income	465	481	481	481	481
Other	5,791	620	620	620	620
<b>Total own-source revenue</b>	<b>441,708</b>	<b>459,933</b>	<b>500,090</b>	<b>540,563</b>	<b>567,647</b>
<b>Gains</b>					
Other	1,913	1,416	1,416	1,416	1,416
<b>Total gains</b>	<b>1,913</b>	<b>1,416</b>	<b>1,416</b>	<b>1,416</b>	<b>1,416</b>
<b>Total own-source income</b>	<b>443,621</b>	<b>461,349</b>	<b>501,506</b>	<b>541,979</b>	<b>569,063</b>
<b>Net (cost of)/contribution by services</b>	<b>(542,044)</b>	<b>(583,062)</b>	<b>(526,322)</b>	<b>(559,565)</b>	<b>(597,429)</b>
Revenue from Government	515,590	564,857	522,793	512,412	518,414
<b>Surplus/(Deficit) before income tax</b>	<b>(26,454)</b>	<b>(18,205)</b>	<b>(3,529)</b>	<b>(47,153)</b>	<b>(79,015)</b>
Income Tax Expense	2,570	2,570	2,570	2,570	2,570
<b>Surplus/(deficit) attributable to the Australian Government</b>	<b>(29,024)</b>	<b>(20,775)</b>	<b>(6,099)</b>	<b>(49,723)</b>	<b>(81,585)</b>

Table continues on next page.

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>OTHER COMPREHENSIVE INCOME</b>					
Changes in asset revaluation surplus	(1,753)	(2,045)	-	-	-
<b>Total other comprehensive income</b>	<b>(1,753)</b>	<b>(2,045)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income/(loss)</b>	<b>(30,777)</b>	<b>(22,820)</b>	<b>(6,099)</b>	<b>(49,723)</b>	<b>(81,585)</b>
<b>Total comprehensive income/(loss) attributable to the Australian Government</b>	<b>(30,777)</b>	<b>(22,820)</b>	<b>(6,099)</b>	<b>(49,723)</b>	<b>(81,585)</b>

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>Total comprehensive income/(loss) - as per statement of Comprehensive Income</b>	<b>(30,777)</b>	<b>(22,820)</b>	<b>(6,099)</b>	<b>(49,723)</b>	<b>(81,585)</b>
plus: depreciation/amortisation of assets funded through appropriations (departmental capital budget funding and/or equity injections) (a)	96,544	109,532	117,398	129,792	148,271
plus: depreciation/amortisation expenses for ROU assets (b)	18,847	18,847	18,847	18,847	18,847
less: lease principal repayments (b)	10,507	10,507	10,507	10,507	10,507
<b>Net Cash Operating Surplus/ (Deficit)</b>	<b>74,107</b>	<b>95,052</b>	<b>119,639</b>	<b>88,409</b>	<b>75,026</b>

Prepared on Australian Accounting Standards basis.

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

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>ASSETS</b>					
<b>Financial assets</b>					
Cash and cash equivalents (a)	2,333,440	2,419,431	2,212,103	1,905,919	1,929,006
Trade and other receivables	126,991	112,698	105,381	91,726	96,606
Loans	111,486	75,564	167,392	319,191	337,815
Other financial assets	11,842	11,842	11,842	11,842	11,842
<b>Total financial assets</b>	<b>2,583,759</b>	<b>2,619,535</b>	<b>2,496,718</b>	<b>2,328,678</b>	<b>2,375,269</b>
<b>Non-financial assets</b>					
Land and buildings (b)	2,671,829	2,782,681	3,344,427	4,080,555	4,040,710
Property, plant and equipment	17,583	17,312	16,375	17,014	18,004
Investment property (b)	719,850	719,850	707,071	675,205	654,421
Intangibles	113,058	115,066	114,806	125,598	128,677
Other non-financial assets	10,364	10,364	10,364	10,364	10,364
<b>Total non-financial assets</b>	<b>3,532,684</b>	<b>3,645,273</b>	<b>4,193,043</b>	<b>4,908,736</b>	<b>4,852,176</b>
<b>Total assets</b>	<b>6,116,443</b>	<b>6,264,808</b>	<b>6,689,761</b>	<b>7,237,414</b>	<b>7,227,445</b>
<b>LIABILITIES</b>					
<b>Payables</b>					
Suppliers	58,993	61,270	62,644	62,915	69,588
Dividends	56,077	56,077	56,077	56,077	56,077
Other payables	42,887	45,181	45,382	56,101	57,211
<b>Total payables</b>	<b>157,957</b>	<b>162,528</b>	<b>164,103</b>	<b>175,093</b>	<b>182,876</b>
<b>Interest bearing liabilities</b>					
Leases	306,849	296,123	284,564	272,133	263,910
<b>Total interest bearing liabilities</b>	<b>306,849</b>	<b>296,123</b>	<b>284,564</b>	<b>272,133</b>	<b>263,910</b>
<b>Provisions</b>					
Employee provisions	78,540	78,369	78,427	78,479	78,533
Outstanding insurance claims	1,697,300	1,630,615	1,498,719	1,433,033	1,438,874
Other provisions	1,394	1,394	1,394	1,394	1,394
<b>Total provisions</b>	<b>1,777,234</b>	<b>1,710,378</b>	<b>1,578,540</b>	<b>1,512,906</b>	<b>1,518,801</b>
Liabilities included in disposal groups held for sale					
<b>Total liabilities</b>	<b>2,242,040</b>	<b>2,169,029</b>	<b>2,027,207</b>	<b>1,960,132</b>	<b>1,965,587</b>
<b>Net assets</b>	<b>3,874,403</b>	<b>4,095,779</b>	<b>4,662,554</b>	<b>5,277,282</b>	<b>5,261,858</b>
<b>EQUITY*</b>					
<b>Parent entity interest</b>					
Contributed equity	3,803,819	4,054,606	4,637,649	5,316,893	5,399,383
Reserves	438,381	436,336	436,336	436,336	436,336
Retained surplus (accumulated deficit)	(367,797)	(395,163)	(411,431)	(475,947)	(573,861)
<b>Total equity</b>	<b>3,874,403</b>	<b>4,095,779</b>	<b>4,662,554</b>	<b>5,277,282</b>	<b>5,261,858</b>
<b>Attributed to non-controlling interest</b>					
<b>Total non-controlling interest</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total equity</b>	<b>3,874,403</b>	<b>4,095,779</b>	<b>4,662,554</b>	<b>5,277,282</b>	<b>5,261,858</b>

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 2025–26)**

	Retained earnings	Asset revaluation reserve	Contributed equity/capital	Total equity
	\$'000	\$'000	\$'000	\$'000
<b>Opening balance as at 1 July 2025</b>				
Balance carried forward from previous period	(367,797)	438,381	3,803,819	3,874,403
<b>Adjusted opening balance</b>	<b>(367,797)</b>	<b>438,381</b>	<b>3,803,819</b>	<b>3,874,403</b>
<b>Comprehensive income</b>				
Other comprehensive income	-	(2,045)	-	(2,045)
Surplus/(deficit) for the period	(20,775)	-	-	(20,775)
<b>Total comprehensive income</b>	<b>(20,775)</b>	<b>(2,045)</b>	<b>-</b>	<b>(22,820)</b>
<b>Transactions with owners</b>				
<b>Distributions to owners</b>				
Returns of capital:				
Distribution of equity (a)	-	-	(33,112)	(33,112)
Other	(6,591)	-	-	(6,591)
<b>Contributions by owners</b>				
Equity injection - Appropriation	-	-	280,685	280,685
Departmental Capital Budget (DCB)	-	-	3,214	3,214
<b>Sub-total transactions with owners</b>	<b>(6,591)</b>	<b>-</b>	<b>250,787</b>	<b>244,196</b>
<b>Estimated closing balance as at 30 June 2026</b>	<b>(395,163)</b>	<b>436,336</b>	<b>4,054,606</b>	<b>4,095,779</b>
<b>Closing balance attributable to the Australian Government</b>	<b>(395,163)</b>	<b>436,336</b>	<b>4,054,606</b>	<b>4,095,779</b>

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)**

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>OPERATING ACTIVITIES</b>					
<b>Cash received</b>					
Appropriations	518,387	573,643	530,127	526,085	516,528
Sale of goods and rendering of services	420,899	457,626	489,836	526,113	551,767
Interest	4,394	6,212	9,793	14,417	16,329
Other	6,282	620	620	620	620
<b>Total cash received</b>	<b>949,962</b>	<b>1,038,101</b>	<b>1,030,376</b>	<b>1,067,235</b>	<b>1,085,244</b>
<b>Cash used</b>					
Employees	237,881	237,086	225,948	226,295	227,084
Suppliers	237,281	236,094	214,516	216,570	222,605
Interest payments on lease liability	7,330	7,144	6,944	6,728	6,728
Insurance claims	321,506	436,968	538,607	512,350	484,720
s74 External Revenue transferred to the OPA	4,700	6,591	10,169	14,793	16,329
Other	18,553	25,061	25,490	15,499	26,018
<b>Total cash used</b>	<b>827,251</b>	<b>948,944</b>	<b>1,021,674</b>	<b>992,235</b>	<b>983,484</b>
<b>Net cash from/(used by) operating activities</b>	<b>122,711</b>	<b>89,157</b>	<b>8,702</b>	<b>75,000</b>	<b>101,760</b>
<b>INVESTING ACTIVITIES</b>					
<b>Cash received</b>					
Loan Repayments	-	60,102	107,597	138,263	107,835
<b>Total cash received</b>	<b>-</b>	<b>60,102</b>	<b>107,597</b>	<b>138,263</b>	<b>107,835</b>
<b>Cash used</b>					
Purchase of property, plant and equipment and intangibles	193,515	278,572	695,109	895,621	130,765
Advances and loans made	111,486	24,180	199,425	290,062	126,459
<b>Total cash used</b>	<b>305,001</b>	<b>302,752</b>	<b>894,534</b>	<b>1,185,683</b>	<b>257,224</b>
<b>Net cash from/(used by) investing activities</b>	<b>(305,001)</b>	<b>(242,650)</b>	<b>(786,937)</b>	<b>(1,047,420)</b>	<b>(149,389)</b>

Table continues on next page.

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>FINANCING ACTIVITIES</b>					
<b>Cash received</b>					
Contributed equity	777,387	283,899	616,155	712,356	112,628
<b>Total cash received</b>	<b>777,387</b>	<b>283,899</b>	<b>616,155</b>	<b>712,356</b>	<b>112,628</b>
<b>Cash used</b>					
Principal payments on lease liability	10,507	11,303	12,136	13,008	8,800
Other	56,077	33,112	33,112	33,112	33,112
<b>Total cash used</b>	<b>66,584</b>	<b>44,415</b>	<b>45,248</b>	<b>46,120</b>	<b>41,912</b>
<b>Net cash from/(used by) financing activities</b>	<b>710,803</b>	<b>239,484</b>	<b>570,907</b>	<b>666,236</b>	<b>70,716</b>
<b>Net increase/(decrease) in cash held</b>	<b>528,513</b>	<b>85,991</b>	<b>(207,328)</b>	<b>(306,184)</b>	<b>23,087</b>
Cash and cash equivalents at the beginning of the reporting period	1,804,927	2,333,440	2,419,431	2,212,103	1,905,919
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>2,333,440</b>	<b>2,419,431</b>	<b>2,212,103</b>	<b>1,905,919</b>	<b>1,929,006</b>

Prepared on Australian Accounting Standards basis.



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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>NEW CAPITAL APPROPRIATIONS</b>					
Capital budget - Bill 1 (DCB)	5,529	3,214	4,495	9,269	9,387
Equity injections - Bill 2	769,067	280,685	611,660	703,129	104,329
<b>Total new capital appropriations</b>	<b>774,596</b>	<b>283,899</b>	<b>616,155</b>	<b>712,398</b>	<b>113,716</b>
<i>Provided for:</i>					
<i>Purchase of non-financial assets</i>	237,321	283,899	616,155	712,398	113,716
<i>Other Items</i>	537,275	-	-	-	-
<b>Total items</b>	<b>774,596</b>	<b>283,899</b>	<b>616,155</b>	<b>712,398</b>	<b>113,716</b>
<b>PURCHASE OF NON-FINANCIAL ASSETS</b>					
Funded by capital appropriations (a)	147,998	229,882	650,959	846,695	81,721
Funded by capital appropriation - DCB (b)	6,252	3,214	4,495	9,269	9,387
Funded internally from departmental resources (c)	39,265	45,476	39,655	39,657	39,657
<b>TOTAL</b>	<b>193,515</b>	<b>278,572</b>	<b>695,109</b>	<b>895,621</b>	<b>130,765</b>
<b>RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE</b>					
Total purchases	193,515	278,572	695,109	895,621	130,765
<b>Total cash used to acquire assets</b>	<b>193,515</b>	<b>278,572</b>	<b>695,109</b>	<b>895,621</b>	<b>130,765</b>

Prepared on Australian Accounting Standards basis.

- Includes both current Appropriation Bill (No. 2), Supply Bill (No. 2) and prior Appropriation Act (No. 2/4/6) appropriations.
- Includes purchases from current and previous years' Departmental Capital Budgets (DCBs).
- Includes s74 external receipts used for capital purchases and internally developed assets.

**Table 3.6: Statement of departmental asset movements (Budget year 2025–26)**

	Land	Buildings	Other property, plant and equipment	Investment property	Computer software and intangibles	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>As at 1 July 2025</b>						
Gross book value	544,774	1,968,679	21,702	719,850	255,331	3,510,336
Gross book value - ROU assets	-	348,606	4,369	-	-	352,975
Accumulated depreciation/amortisation and impairment	-	(87,793)	(4,689)	-	(142,273)	(234,755)
Accumulated depreciation/amortisation and impairment - ROU assets	-	(102,437)	(3,799)	-	-	(106,236)
<b>Opening net book balance</b>	<b>544,774</b>	<b>2,127,055</b>	<b>17,583</b>	<b>719,850</b>	<b>113,058</b>	<b>3,522,320</b>
<b>Capital asset additions</b>						
<b>Estimated expenditure on new or replacement assets</b>						
By purchase - appropriation equity (a)	-	267,315	905	-	9,775	277,995
By purchase - appropriation equity - ROU assets	-	-	577	-	-	577
<b>Total additions</b>	<b>-</b>	<b>267,315</b>	<b>1,482</b>	<b>-</b>	<b>9,775</b>	<b>278,572</b>
<b>Other movements</b>						
Depreciation/amortisation expense	-	(100,589)	(1,176)	-	(7,767)	(109,532)
Depreciation/amortisation on ROU assets	-	(18,270)	(577)	-	-	(18,847)
Other	(2,045)	(35,559)	-	-	-	(37,604)
Other - ROU assets	-	-	-	-	-	-
<b>Total other movements</b>	<b>(2,045)</b>	<b>(154,418)</b>	<b>(1,753)</b>	<b>-</b>	<b>(7,767)</b>	<b>(165,983)</b>
<b>As at 30 June 2026</b>						
Gross book value	542,729	2,200,435	22,607	719,850	265,106	3,750,727
Gross book value - ROU assets	-	348,606	4,946	-	-	353,552
Accumulated depreciation/amortisation and impairment	-	(188,382)	(5,865)	-	(150,040)	(344,287)
Accumulated depreciation/amortisation and impairment - ROU assets	-	(120,707)	(4,376)	-	-	(125,083)
<b>Closing net book balance</b>	<b>542,729</b>	<b>2,239,952</b>	<b>17,312</b>	<b>719,850</b>	<b>115,066</b>	<b>3,634,909</b>

Prepared on Australian Accounting Standards basis.

- a) 'Appropriation equity' refers to equity injection appropriations provided through Appropriation Bill (No. 2) 2025-2026, Supply Bill (No. 2) 2025-2026 and includes Collection Development Acquisition Budgets (CDABs).

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>EXPENSES</b>					
Employee benefits	498,800	472,019	498,649	546,320	511,104
Suppliers	136,325	136,609	141,363	149,027	168,144
Superannuation (a)	9,744,178	10,036,100	10,169,869	10,201,168	10,240,815
Distributions from investment funds (b)	1,514,863	1,316,596	1,318,701	1,320,392	1,322,095
Grants	3,132	3,163	3,187	3,210	3,236
Depreciation and amortisation (c)	53,067	61,073	52,443	48,290	44,406
Finance costs	8,776	8,888	8,093	7,334	6,598
Investment fund fees	129,575	143,297	142,245	141,032	139,881
Other expenses	6,759	6,752	6,724	6,693	6,660
<b>Total expenses administered on behalf of Government</b>	<b>12,095,475</b>	<b>12,184,497</b>	<b>12,341,274</b>	<b>12,423,466</b>	<b>12,442,939</b>
<b>LESS:</b>					
<b>OWN-SOURCE INCOME</b>					
<b>Own-source revenue</b>					
<b>Taxation revenue</b>					
<b>Total taxation revenue</b>	-	-	-	-	-
<b>Non-taxation revenue</b>					
Sale of goods and rendering of services	5,854	5,987	3,466	3,523	3,585
Interest and dividends	1,254,436	1,432,266	1,389,229	1,430,776	1,383,334
Superannuation contributions	1,068,122	942,218	881,684	821,590	761,688
Other revenue	17,211	14,120	13,735	13,298	13,298
<b>Total non-taxation revenue</b>	<b>2,345,623</b>	<b>2,394,591</b>	<b>2,288,114</b>	<b>2,269,187</b>	<b>2,161,905</b>
<b>Total own-source revenue administered on behalf of Government</b>	<b>2,345,623</b>	<b>2,394,591</b>	<b>2,288,114</b>	<b>2,269,187</b>	<b>2,161,905</b>
<b>Gains</b>					
Investment funds	3,143,768	2,168,465	2,008,940	1,974,778	1,948,792
Other gains	4,684	4,684	4,359	4,359	4,359
<b>Total gains administered on behalf of Government</b>	<b>3,148,452</b>	<b>2,173,149</b>	<b>2,013,299</b>	<b>1,979,137</b>	<b>1,953,151</b>
<b>Total own-sourced income administered on behalf of Government</b>	<b>5,494,075</b>	<b>4,567,740</b>	<b>4,301,413</b>	<b>4,248,324</b>	<b>4,115,056</b>
<b>Net (cost of)/contribution by services</b>	<b>(6,601,400)</b>	<b>(7,616,757)</b>	<b>(8,039,861)</b>	<b>(8,175,142)</b>	<b>(8,327,883)</b>
<b>Surplus/(deficit) before income tax</b>	<b>(6,601,400)</b>	<b>(7,616,757)</b>	<b>(8,039,861)</b>	<b>(8,175,142)</b>	<b>(8,327,883)</b>
<b>Surplus/(deficit) after income tax</b>	<b>(6,601,400)</b>	<b>(7,616,757)</b>	<b>(8,039,861)</b>	<b>(8,175,142)</b>	<b>(8,327,883)</b>
<b>OTHER COMPREHENSIVE INCOME</b>					
<b>Items not subject of subsequent reclassification to net cost of services</b>					
<b>Total other comprehensive income</b>	-	-	-	-	-
<b>Total comprehensive income/(loss)</b>	<b>(6,601,400)</b>	<b>(7,616,757)</b>	<b>(8,039,861)</b>	<b>(8,175,142)</b>	<b>(8,327,883)</b>

Prepared on Australian Accounting Standards basis.

- Principally Commonwealth Superannuation Scheme (CSS) and Public Sector Superannuation Scheme (PSS) notional employer superannuation contributions.
- 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.
- 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.

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>ASSETS</b>					
<b>Financial assets</b>					
Cash and cash equivalents (a)	990,230	945,462	988,490	1,035,481	1,085,811
Taxation receivables	607,650	2,128,411	3,568,528	5,008,690	4,998,852
Trade and other receivables	2,725	2,725	2,725	2,725	2,725
Investments (b)	67,624,926	67,096,767	65,403,252	63,235,529	60,813,824
Other financial assets	82,521	82,521	82,521	82,521	82,521
<b>Total financial assets</b>	<b>69,308,052</b>	<b>70,255,886</b>	<b>70,045,516</b>	<b>69,364,946</b>	<b>66,983,733</b>
<b>Non-financial assets</b>					
Land and buildings	459,234	427,576	394,932	370,655	342,213
Property, plant and equipment	137,731	136,622	137,647	140,399	139,265
Intangibles	207	164	678	1,192	1,706
Other non-financial assets	5,851	5,851	5,851	5,851	5,851
<b>Total non-financial assets</b>	<b>603,023</b>	<b>570,213</b>	<b>539,108</b>	<b>518,097</b>	<b>489,035</b>
<b>Total assets administered on behalf of Government</b>	<b>69,911,075</b>	<b>70,826,099</b>	<b>70,584,624</b>	<b>69,883,043</b>	<b>67,472,768</b>
<b>LIABILITIES</b>					
<b>Payables</b>					
Suppliers	60,074	60,074	60,074	60,074	60,074
Other payables	3,545,532	3,545,532	3,545,532	3,545,532	3,545,532
<b>Total payables</b>	<b>3,605,606</b>	<b>3,605,606</b>	<b>3,605,606</b>	<b>3,605,606</b>	<b>3,605,606</b>
<b>Interest bearing liabilities</b>					
Leases	338,706	305,519	269,053	235,658	204,959
Other	203,264	203,264	203,264	203,264	203,264
<b>Total interest bearing liabilities</b>	<b>541,970</b>	<b>508,783</b>	<b>472,317</b>	<b>438,922</b>	<b>408,223</b>
<b>Provisions</b>					
Employee provisions (c)	264,490	264,490	264,490	264,490	264,490
Superannuation	166,166,414	171,053,560	174,293,971	177,456,820	179,491,509
Other provisions	19,383	18,830	18,227	17,571	16,860
<b>Total provisions</b>	<b>166,450,287</b>	<b>171,336,880</b>	<b>174,576,688</b>	<b>177,738,881</b>	<b>179,772,859</b>
<b>Total liabilities administered on behalf of Government</b>	<b>170,597,863</b>	<b>175,451,269</b>	<b>178,654,611</b>	<b>181,783,409</b>	<b>183,786,688</b>
<b>Net assets/(liabilities)</b>	<b>(100,686,788)</b>	<b>(104,625,170)</b>	<b>(108,069,987)</b>	<b>(111,900,366)</b>	<b>(116,313,920)</b>

Prepared on Australian Accounting Standards basis.

- a) Includes balance held in the DHA Borrowings Special Account 2020.
- b) Represents investments in the Australian Government Investment Funds.
- c) Represents Life Gold Pass Holders liabilities and employee provisions for staff employed under the *Members of Parliament (Staff) Act 1984 (MOP(S) Act*.

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>OPERATING ACTIVITIES</b>					
<b>Cash received</b>					
Sales of goods and rendering of services	5,854	5,987	3,466	3,523	3,585
Interest and dividends (a)	2,425,725	2,566,195	2,346,468	2,259,905	2,179,058
Superannuation contributions - employers (b)	1,068,122	942,218	881,684	821,590	761,688
Superannuation funds contributions - members (c)	4,320,758	4,624,776	3,196,925	3,439,029	2,645,956
Other	41,729	151,291	218,117	302,946	295,928
<b>Total cash received</b>	<b>7,862,188</b>	<b>8,290,467</b>	<b>6,646,660</b>	<b>6,826,993</b>	<b>5,886,215</b>
<b>Cash used</b>					
Grant	3,132	3,163	3,187	3,210	3,236
Suppliers	261,226	275,222	279,249	285,700	303,666
Distributions from the Investment Funds (d)	1,514,863	1,316,596	1,318,701	1,320,392	1,322,095
Employees (e)	498,800	472,019	498,649	546,320	511,104
Superannuation payments (f)	9,608,262	9,993,401	10,345,719	10,696,762	11,069,609
Interest payments on lease liability	8,776	8,888	8,093	7,334	6,598
Other	7,281	7,302	7,322	7,346	7,368
<b>Total cash used</b>	<b>11,902,340</b>	<b>12,076,591</b>	<b>12,460,920</b>	<b>12,867,064</b>	<b>13,223,676</b>
<b>Net cash from/(used by) operating activities</b>	<b>(4,040,152)</b>	<b>(3,786,124)</b>	<b>(5,814,260)</b>	<b>(6,040,071)</b>	<b>(7,337,461)</b>
<b>INVESTING ACTIVITIES</b>					
<b>Cash received</b>					
Proceeds from sales of investments	6,562,309	5,545,044	5,504,419	5,492,215	5,706,573
Repayments of advances and loans	12,683	12,847	13,106	12,624	12,624
<b>Total cash received</b>	<b>6,574,992</b>	<b>5,557,891</b>	<b>5,517,525</b>	<b>5,504,839</b>	<b>5,719,197</b>
<b>Cash used</b>					
Purchase of property, plant and equipment and intangibles	116,176	21,998	22,136	28,042	16,082
Advances and loans made	360,000	1,530,000	1,450,000	1,450,000	-
Investments	3,228,232	2,651,346	2,389,941	2,290,696	2,423,655
Other	1,032,223	1,480,171	585,258	188,970	1,950
<b>Total cash used</b>	<b>4,736,631</b>	<b>5,683,515</b>	<b>4,447,335</b>	<b>3,957,708</b>	<b>2,441,687</b>
<b>Net cash from/(used by) investing activities</b>	<b>1,838,361</b>	<b>(125,624)</b>	<b>1,070,190</b>	<b>1,547,131</b>	<b>3,277,510</b>
<b>FINANCING ACTIVITIES</b>					
<b>Cash received</b>					
Other	1,084,685	2,939,175	2,044,400	1,646,037	11,455
<b>Total cash received</b>	<b>1,084,685</b>	<b>2,939,175</b>	<b>2,044,400</b>	<b>1,646,037</b>	<b>11,455</b>
<b>Cash used</b>					
Distributions from the Investment Funds (d)	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
Principal payments on lease liability	41,278	39,455	35,671	32,635	29,964
<b>Total cash used</b>	<b>4,041,278</b>	<b>4,039,455</b>	<b>4,035,671</b>	<b>4,032,635</b>	<b>4,029,964</b>
<b>Net cash from/(used by) financing activities</b>	<b>(2,956,593)</b>	<b>(1,100,280)</b>	<b>(1,991,271)</b>	<b>(2,386,598)</b>	<b>(4,018,509)</b>
<b>Net increase/(decrease) in cash held</b>	<b>(5,158,384)</b>	<b>(5,012,028)</b>	<b>(6,735,341)</b>	<b>(6,879,538)</b>	<b>(8,078,460)</b>

Table continues on next page.

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
Cash and cash equivalents at beginning of reporting period	1,175,378	990,230	945,462	988,490	1,035,481
Cash from Official Public Account for:					
- Appropriations	10,388,096	10,667,919	11,051,975	11,458,498	11,803,228
<i>Total cash from Official Public Account</i>	<i>10,388,096</i>	<i>10,667,919</i>	<i>11,051,975</i>	<i>11,458,498</i>	<i>11,803,228</i>
Cash to Official Public Account for:					
- Appropriations	(5,414,860)	(5,700,659)	(4,273,606)	(4,531,969)	(3,674,438)
<i>Total cash to Official Public Account</i>	<i>(5,414,860)</i>	<i>(5,700,659)</i>	<i>(4,273,606)</i>	<i>(4,531,969)</i>	<i>(3,674,438)</i>
<b>Cash and cash equivalents at end of reporting period</b>	<b>990,230</b>	<b>945,462</b>	<b>988,490</b>	<b>1,035,481</b>	<b>1,085,811</b>

Prepared on Australian Accounting Standards basis.

- 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.
- Primarily represents the CSS and PSS notional employer contributions.
- Primarily represents offsets from the CSS and PSS funds and return of overpaid benefits.
- Distributions from the Investment Funds represents estimates of cash payments from the Funds to other entities and the Consolidated Revenue Fund.
- Primarily represents expenditure on staff employed under the MOP(S) Act.
- Expenditure associated with unfunded liabilities for the government's civilian superannuation schemes.

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>NEW CAPITAL APPROPRIATIONS</b>					
Capital budget - Bill 1 (ACB)	14,194	5,669	5,748	5,863	5,992
Administered Assets and Liabilities - Bill 2	1,041,567	2,933,506	2,038,652	1,641,421	4,463
<b>Total new capital appropriations</b>	<b>1,055,761</b>	<b>2,939,175</b>	<b>2,044,400</b>	<b>1,647,284</b>	<b>10,455</b>
<i>Provided for:</i>					
<i>Purchase of non-financial assets</i>	<i>18,902</i>	<i>8,004</i>	<i>8,142</i>	<i>8,314</i>	<i>8,505</i>
<i>Other Items</i>	<i>1,036,859</i>	<i>2,931,171</i>	<i>2,036,258</i>	<i>1,638,970</i>	<i>1,950</i>
<b>Total items</b>	<b>1,055,761</b>	<b>2,939,175</b>	<b>2,044,400</b>	<b>1,647,284</b>	<b>10,455</b>
<b>PURCHASE OF NON-FINANCIAL ASSETS</b>					
Funded by capital appropriations (a)	4,708	2,335	2,394	2,451	2,513
Funded by capital appropriation - ACB (b)	14,194	5,669	5,748	5,863	5,992
Funded by special appropriations	91,274	13,994	13,994	15,728	7,577
<b>TOTAL</b>	<b>110,176</b>	<b>21,998</b>	<b>22,136</b>	<b>24,042</b>	<b>16,082</b>
<b>RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE</b>					
Total accrual purchases	110,176	21,998	22,136	24,042	16,082
<b>Total cash used to acquire assets</b>	<b>110,176</b>	<b>21,998</b>	<b>22,136</b>	<b>24,042</b>	<b>16,082</b>

Prepared on Australian Accounting Standards basis.

- a) Includes both current Appropriation Bill (No. 2), Supply Bill (No. 2) and prior Appropriation Act (No. 2/4/6) appropriations.
- b) Includes purchases from current and previous years' Administered Capital Budgets (ACBs).

**Table 3.11: Statement of administered asset movements (Budget year 2025–26)**

	Buildings	Other property, plant and equipment	Computer software and intangibles	Total
	\$'000	\$'000	\$'000	\$'000
<b>As at 1 July 2025</b>				
Gross book value	182,129	143,584	655	326,368
Gross book value - ROU assets	562,324	19,472	-	581,796
Accumulated depreciation/amortisation and impairment	(29,333)	(9,901)	(448)	(39,682)
Accumulated depreciation/amortisation and impairment - ROU assets	(255,886)	(15,424)	-	(271,310)
<b>Opening net book balance</b>	<b>459,234</b>	<b>137,731</b>	<b>207</b>	<b>597,172</b>
<b>Capital asset additions</b>				
<b>Estimated expenditure on new or replacement assets</b>				
By purchase - appropriation equity (a)	16,436	5,542	20	21,998
By purchase - appropriation equity - ROU assets	5,710	558	-	6,268
<b>Total additions</b>	<b>22,146</b>	<b>6,100</b>	<b>20</b>	<b>28,266</b>
<b>Other movements</b>				
Depreciation/amortisation expense	(4,220)	(5,892)	(63)	(10,175)
Depreciation/amortisation on ROU assets	(49,581)	(1,317)	-	(50,898)
From disposal of entities or operations (including restructuring)	(3)	-	-	(3)
<b>Total other movements</b>	<b>(53,804)</b>	<b>(7,209)</b>	<b>(63)</b>	<b>(61,076)</b>
<b>As at 30 June 2026</b>				
Gross book value	198,562	149,126	675	348,363
Gross book value - ROU assets	568,034	20,030	-	588,064
Accumulated depreciation/amortisation and impairment	(33,553)	(15,793)	(511)	(49,857)
Accumulated depreciation/amortisation and impairment - ROU assets	(305,467)	(16,741)	-	(322,208)
<b>Closing net book balance</b>	<b>427,576</b>	<b>136,622</b>	<b>164</b>	<b>564,362</b>

Prepared on Australian Accounting Standards basis.

- a) 'Appropriation equity' refers to Administered Assets and Liabilities appropriations provided through Appropriation Bill (No. 2) and Supply Bill (No. 2) 2025–2026.



# **Australian Electoral Commission**

## **Entity resources and planned performance**



# Australian Electoral Commission

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# Australian Electoral Commission

## Section 1: Entity overview and resources

### 1.1 Strategic direction statement

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

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

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

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

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

## 1.2 Entity resource statement

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

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

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

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

**Table 1.1: Australian Electoral Commission resource statement – Budget estimates for 2025–26 as at Budget March 2025**

	2024-25 <i>Estimated actual</i> \$'000	2025-26 Estimate \$'000
<b>Departmental</b>		
Annual appropriations - ordinary annual services (a)		
Departmental appropriation	720,938	334,727
s74 External Revenue (b)	11,038	11,038
Departmental capital budget (c)	95,137	215,175
Total departmental annual appropriations	827,113	560,940
Total departmental special appropriations (d)	16,116	16,116
<b>Total departmental resourcing</b>	<b>843,229</b>	<b>577,056</b>
<b>Administered</b>		
Total administered special appropriations	75,500	-
<b>Total administered resourcing</b>	<b>75,500</b>	<b>-</b>
<b>Total resourcing for the Australian Electoral Commission</b>	<b>918,729</b>	<b>577,056</b>
	2024-25	2025-26
<b>Average staffing level (number)</b>	971	1,040

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

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

- a) Appropriation Bill (No. 1) 2025–2026 and Supply Bill (No. 1) 2025-2026.
- b) Estimated External Revenue receipts under section 74 of the PGPA Act.
- c) Departmental capital budgets are not separately identified in Appropriation Bill (No. 1) and Supply Bill (No. 1) and form part of ordinary annual services items. Please refer to Table 3.5 for further details. For accounting purposes, this amount has been designated as a 'contribution by owner'.
- d) Excludes trust moneys held in Services for Other Entities and Trust Moneys (SOETM) and other special accounts. For further information on special accounts, please refer to the Budget Paper No. 4 – Agency Resourcing. Please also see Table 2.1 for further information on outcome and program expenses broken down by various funding sources, e.g. annual appropriations, special appropriations and special accounts.

### 1.3 Budget measures

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

**Table 1.2: Entity 2025–26 Budget measures**

**Part 1: Measures announced since the 2024–25 Mid-Year Economic and Fiscal Outlook (MYEFO)**

	Program	2024-25 \$'000	2025-26 \$'000	2026-27 \$'000	2027-28 \$'000	2028-29 \$'000
<b>Payment measures</b>						
Savings from External Labour - further extension (a)						
	Departmental payment	1.1	-	-	-	(11,289)
	<b>Total</b>		-	-	-	<b>(11,289)</b>
<b>Total payment measures</b>						
	Departmental		-	-	-	(11,289)
	<b>Total</b>		-	-	-	<b>(11,289)</b>

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

a) The measure titled Savings from External Labour – further extension is Cross Portfolio. The full measure description and package details appear in the Budget Paper No. 2 under Cross Portfolio.



## Section 2: Outcomes and planned performance

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

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

**Note:**

Performance reporting requirements in the Portfolio Budget Statements are part of the Commonwealth performance framework established by the *Public Governance, Performance and Accountability Act 2013*. It is anticipated that the performance measure described in Portfolio Budget Statements will be read with broader information provided in an entity's corporate plans and annual performance statements – included in Annual Reports – to provide a complete picture of an entity's planned and actual performance.

The most recent corporate plan for the Australian Electoral Commission can be found at: [2024-25 Corporate Plan](#).

The most recent annual performance statement can be found at: [2023-24 Annual Performance Statements](#).

## 2.1 Budgeted expenses and performance for Outcome 1

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

### *Budgeted expenses for Outcome 1*

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

**Table 2.1.1: Budgeted expenses for Outcome 1**

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>Program 1.1: Deliver Electoral Events</b>					
Administered expenses					
Ordinary annual services (Appropriation Bill (No. 1) and Supply Bill (No. 1))	-	-	5,670	5,778	5,911
Special appropriations <i>Commonwealth Electoral Act 1918</i>	75,500	-	-	99,850	-
<b>Administered total</b>	<b>75,500</b>	<b>-</b>	<b>5,670</b>	<b>105,628</b>	<b>5,911</b>
Departmental expenses					
Departmental appropriations s74 External Revenue (a)	720,938 11,038	334,727 11,038	353,375 11,038	461,142 11,038	207,662 11,038
Special appropriations <i>Commonwealth Electoral Act 1918</i>	16,116	16,116	16,116	16,116	16,116
Expenses not requiring appropriation in the Budget year (b)	11,966	11,966	11,966	11,966	11,966
<b>Departmental total</b>	<b>760,058</b>	<b>373,847</b>	<b>392,495</b>	<b>500,262</b>	<b>246,782</b>
<b>Total expenses for program 1.1</b>	<b>835,558</b>	<b>373,847</b>	<b>398,165</b>	<b>605,890</b>	<b>252,693</b>
<b>Outcome 1 Totals by appropriation type</b>					
Administered expenses					
Ordinary annual services (Appropriation Bill (No. 1) and Supply Bill (No. 1))	-	-	5,670	5,778	5,911
Special appropriations	75,500	-	-	99,850	-
<b>Administered total</b>	<b>75,500</b>	<b>-</b>	<b>5,670</b>	<b>105,628</b>	<b>5,911</b>
Departmental expenses					
Departmental appropriations s74 External Revenue (a)	720,938 11,038	334,727 11,038	353,375 11,038	461,142 11,038	207,662 11,038
Special appropriations	16,116	16,116	16,116	16,116	16,116
Expenses not requiring appropriation in the Budget year (b)	11,966	11,966	11,966	11,966	11,966
<b>Departmental total</b>	<b>760,058</b>	<b>373,847</b>	<b>392,495</b>	<b>500,262</b>	<b>246,782</b>
<b>Total expenses for Outcome 1</b>	<b>835,558</b>	<b>373,847</b>	<b>398,165</b>	<b>605,890</b>	<b>252,693</b>
	2024-25	2025-26			
<b>Average staffing level (number)</b>	971	1,040			

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

b) Expenses not requiring appropriation in the Budget year are made up of depreciation / amortisation expenses, make good expenses and audit fees.

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

**Table 2.1.2: Performance measures for Outcome 1**

Table 2.1.2 details the performance measures for each program associated with Outcome 1. It is used by entities to describe the results they plan to achieve and the related key activities, as detailed in the current corporate plan (i.e. 2024–25), the context in which these activities are delivered, and how the performance of these activities will be measured. Where relevant, details of the 2025–26 Budget measures that have created new programs or materially changed existing programs are provided.

<b>Outcome 1 – Maintain an impartial and independent electoral system for eligible voters through active electoral roll management, efficient delivery of polling services, and targeted education and public awareness programs.</b>		
<b>Program 1.1 – Deliver electoral events</b>		
<b>Key activities</b>	Key activities reported in the current corporate plan that relate to this program <ul style="list-style-type: none"> <li>• Maintain the integrity of electoral and regulatory processes</li> <li>• Prepare for and deliver electoral events.</li> </ul>	
<b>Year</b>	<b>Performance measures</b>	<b>Expected performance results</b>
Current Year 2024–25	<b>Electoral Roll Management</b> <ul style="list-style-type: none"> <li>• Percentage of eligible voters enrolled (enrolment rate).</li> </ul>	<b>On track</b> The enrolment rate at 31 December 2024 was 97.8% and is expected to remain above the target of ≥95%.
	<ul style="list-style-type: none"> <li>• Percentage of 18 to 24-year-old Australians enrolled (youth enrolment rate).</li> </ul>	<b>On track</b> The youth enrolment rate at 31 December 2023 was 89.7% and is expected to remain above the target of ≥87%.
	<ul style="list-style-type: none"> <li>• Percentage of voters enrolled who turn out to vote at all federal electoral events (turnout rate).</li> </ul>	<b>Unable to be rated at this time</b>
	<ul style="list-style-type: none"> <li>• Percentage of votes cast formally for the House of Representatives and Senate at next federal election or at a referendum or for by-elections (if any held).</li> </ul>	<b>Unable to be rated at this time</b>
	<ul style="list-style-type: none"> <li>• Percentage accuracy of the Commonwealth Electoral Roll at the electoral division-level and individual address-level.</li> </ul>	<b>Unable to be rated at this time</b> This measure is completed annually after 30 June. There are no identified issues in roll accuracy, and it is expected that targets will be met.

Table continues on next page.

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

<b>Outcome 1 – Maintain an impartial and independent electoral system for eligible voters through active electoral roll management, efficient delivery of polling services, and targeted education and public awareness programs.</b>		
<b>Program 1.1 – Deliver electoral events</b>		
<b>Year</b>	<b>Performance measures</b>	<b>Expected performance results</b>
Current Year 2024–25	<ul style="list-style-type: none"> <li>Redistributions determined in accordance with the <i>Commonwealth Electoral Act 1918</i>.</li> </ul>	<p><b>On track</b></p> <p>The redistributions of New South Wales, Victoria and Western Australia have been determined and the reports of the respective augmented Electoral Commissions have been tabled in Parliament.</p> <p>The Northern Territory redistribution is underway and is scheduled to be determined on 4 March 2025.</p> <p>The redistribution of Tasmania was deferred in accordance with section 59(3) of the <i>Electoral Act</i>.</p>
	<p><b>Regulatory Functions</b></p> <ul style="list-style-type: none"> <li>Disclosure returns are published and regulated in accordance with timeframes in the <i>Commonwealth Electoral Act 1918</i> and the <i>Referendum (Machinery Provisions) Act 1984</i>.</li> </ul>	<p><b>On track</b></p> <p>2024-25 annual disclosure returns received by the AEC were published, as planned, on the first working day in February 2024.</p> <p>By-election disclosure return information for the Cook and Dunkley by-elections, were published within the legislated timeframes.</p>
	<ul style="list-style-type: none"> <li>The AEC conducts compliance reviews in line with the approved program.</li> </ul>	<p><b>On track</b></p> <p>At 31 December 2024, all completed compliance reviews have been published on the AEC's website.</p>
	<p><b>Election Readiness</b></p> <ul style="list-style-type: none"> <li>AEC-wide readiness achieved by the directed level of electoral event readiness date.</li> </ul>	<p><b>On track</b></p> <p>Readiness checks at the DLER date show no significant barriers to overall election readiness.</p>
	<ul style="list-style-type: none"> <li>Deliver public awareness and education products that target all Australian citizens aged 18 years and over.</li> </ul>	<p><b>On track</b></p> <p>The 2025 federal election campaign is to provide voters (all Australian citizens aged 18 and over) the information they need to effectively participate in the election, including specialist audiences from culturally and linguistically diverse backgrounds, Aboriginal and Torres Strait Islander people and people who are blind or have low vision.</p>
	<ul style="list-style-type: none"> <li>Percentage of TEW employees completing election training relevant to their role.</li> </ul>	<p><b>Unable to be rated at this time</b></p>
	<ul style="list-style-type: none"> <li>Voting locations (including early voting centres and polling places) published on the AEC website before polling commences.</li> </ul>	<p><b>Unable to be rated at this time</b></p>

Table continues on next page.

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

<b>Outcome 1 – Maintain an impartial and independent electoral system for eligible voters through active electoral roll management, efficient delivery of polling services, and targeted education and public awareness programs.</b>		
<b>Program 1.1 – Deliver electoral events</b>		
<b>Year</b>	<b>Performance measures</b>	<b>Expected performance results</b>
Current Year 2024–25	<ul style="list-style-type: none"> <li>Undertake a lessons management approach to delivering electoral events.</li> </ul>	<p><b>On track</b> Of the 41 strategic lessons identified from the 2023 referendum and the 2022 federal election, the majority of actions have been completed or are on track for completion.</p>
	<p><b>Elections, By-elections and Referendums</b></p> <ul style="list-style-type: none"> <li>The result – for each event – is delivered in accordance with the <i>Commonwealth Electoral Act 1918</i> or the <i>Referendum (Machinery Provisions) Act 1984</i>.</li> </ul>	<p><b>Unable to be rated at this time</b></p>
	<ul style="list-style-type: none"> <li>Industrial election and ballot results are delivered with integrity and withstand scrutiny.</li> </ul>	<p><b>On track to be partly met</b> The AEC has made three applications to the Federal Court with two matters still pending. In the finalised matter, the Federal Court found that the AEC caused an irregularity to happen.</p>
<b>Year</b>	<b>Performance measures</b>	<b>Planned performance results</b>
Budget Year 2025–26	<p><b>Electoral Roll Management</b></p> <ul style="list-style-type: none"> <li>Percentage of eligible voters enrolled (enrolment rate).</li> </ul>	<ul style="list-style-type: none"> <li>≥ 95% enrolment rate is met or exceeded.</li> </ul>
	<ul style="list-style-type: none"> <li>Percentage of 18 to 24-year-old Australians enrolled (youth enrolment rate).</li> </ul>	<ul style="list-style-type: none"> <li>≥ 87% enrolment rate is met or exceeded.</li> </ul>
	<ul style="list-style-type: none"> <li>Percentage of voters enrolled who turn out to vote at all federal electoral events (turnout rate).</li> </ul>	<ul style="list-style-type: none"> <li>≥ 90% voter turnout rate met or exceeded for elections for the Senate and House of Representatives.</li> <li>Where applicable, turnout rate will be reported for by-elections.</li> </ul>
	<ul style="list-style-type: none"> <li>Percentage of votes cast formally for the House of Representatives and Senate at federal elections or at referendums, and by-elections (if any held).</li> </ul>	<ul style="list-style-type: none"> <li>≥ 90% formality rate is met or exceeded.</li> </ul>
	<ul style="list-style-type: none"> <li>Percentage accuracy of the Commonwealth Electoral Roll at the electoral division-level and individual address-level.</li> </ul>	<ul style="list-style-type: none"> <li>≥ 95% accuracy rate is met or exceeded for division-level, and ≥ 90% accuracy rate is met or exceeded for address-level.</li> </ul>
	<ul style="list-style-type: none"> <li>Redistributions determined in accordance with the <i>Commonwealth Electoral Act 1918</i>.</li> </ul>	<ul style="list-style-type: none"> <li>All redistributions are determined in accordance with the planned determination date and impacted electors are notified prior to the relevant federal election.</li> </ul>

Table continues on next page.

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

<b>Outcome 1 – Maintain an impartial and independent electoral system for eligible voters through active electoral roll management, efficient delivery of polling services, and targeted education and public awareness programs.</b>		
<b>Program 1.1 – Deliver electoral events</b>		
<b>Year</b>	<b>Performance measures</b>	<b>Planned performance results</b>
Budget Year 2025–26	<b>Regulatory Functions</b> <ul style="list-style-type: none"> <li>Information from disclosure returns is published and regulated in accordance with timeframes in the <i>Commonwealth Electoral Act 1918</i> and the <i>Referendum (Machinery Provisions) Act 1984</i>.</li> </ul>	<ul style="list-style-type: none"> <li>Information from annual returns published on the first working day in February.</li> <li>Information from election and referendum returns published 24 weeks after polling day for each electoral event.</li> </ul>
	<ul style="list-style-type: none"> <li>The AEC conducts compliance reviews in line with the approved program.</li> </ul>	<ul style="list-style-type: none"> <li>Compliance reviews completed annually compared to the approved program.</li> </ul>
	<b>Election Readiness</b> <ul style="list-style-type: none"> <li>AEC-wide readiness achieved by the directed level of electoral event readiness date.</li> </ul>	<ul style="list-style-type: none"> <li>Agency wide readiness meets the directed level of electoral event readiness date.</li> </ul>
	<ul style="list-style-type: none"> <li>Deliver public awareness and education products that target all Australian citizens aged 18 years and over.</li> </ul>	<ul style="list-style-type: none"> <li>The AEC's public awareness campaign and education programs contribute to an enhanced understanding of Australia's electoral system, voter services and formality.</li> </ul>
	<ul style="list-style-type: none"> <li>Percentage of TEW employees completing election training relevant to their role.</li> </ul>	<ul style="list-style-type: none"> <li>≥ 95% election training completion rate is met or exceeded for TEW employees.</li> </ul>
	<ul style="list-style-type: none"> <li>Voting locations (including early voting centres and polling places) published on the AEC website before polling commences.</li> </ul>	<ul style="list-style-type: none"> <li>100% of polling locations are published.</li> </ul>
	<ul style="list-style-type: none"> <li>Undertake a lessons management approach to delivering electoral events.</li> </ul>	<ul style="list-style-type: none"> <li>Agency lessons identified from previous electoral events are to be considered and implemented at the next electoral event.</li> </ul>
	<b>Elections, By-elections and Referendums</b> <ul style="list-style-type: none"> <li>The result – for each event – is delivered in accordance with the <i>Commonwealth Electoral Act 1918</i> or the <i>Referendum (Machinery Provisions) Act 1984</i>.</li> </ul>	<ul style="list-style-type: none"> <li>For each event, the writs are issued and returned in accordance with legislative requirements and timeframes.</li> <li>The AEC will report on the number of Court of Disputed Returns matters which challenge AEC conduct, and whether these challenges are dismissed or upheld in favour of the AEC.</li> </ul>
	<ul style="list-style-type: none"> <li>Industrial election and ballot results are delivered with integrity and withstand scrutiny.</li> <li></li> </ul>	<ul style="list-style-type: none"> <li>The AEC will report on the outcomes and number of events in which the AEC's conduct is challenged before a court.</li> </ul>
Forward Estimates 2026–29	As per 2025–26	As per 2025–26
Material changes to Program 1.1 resulting from 2025–26 Budget Measures: Nil		

## **Section 3: Budgeted financial statements**

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of entity finances for the 2025–26 budget year, including the impact of budget measures and resourcing on financial statements.

### **3.1 Budgeted financial statements**

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

No material differences exist between entity resourcing and financial statements.

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

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



## 3.2. Budgeted financial statements tables

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>EXPENSES</b>					
Employee benefits	181,343	104,363	121,150	176,468	110,547
Suppliers	552,410	243,179	245,040	297,489	109,930
Depreciation and amortisation (a)	25,523	25,523	25,523	25,523	25,523
Finance costs	782	782	782	782	782
Other expenses	183	183	183	183	183
<b>Total expenses</b>	<b>760,241</b>	<b>374,030</b>	<b>392,678</b>	<b>500,445</b>	<b>246,965</b>
<b>LESS:</b>					
<b>OWN-SOURCE INCOME</b>					
<b>Own-source revenue</b>					
Sale of goods and rendering of services	11,038	11,038	11,038	11,038	11,038
<b>Total own-source revenue</b>	<b>11,038</b>	<b>11,038</b>	<b>11,038</b>	<b>11,038</b>	<b>11,038</b>
<b>Gains</b>					
Other	183	183	183	183	183
<b>Total gains</b>	<b>183</b>	<b>183</b>	<b>183</b>	<b>183</b>	<b>183</b>
<b>Total own-source income</b>	<b>11,221</b>	<b>11,221</b>	<b>11,221</b>	<b>11,221</b>	<b>11,221</b>
<b>Net (cost of)/contribution by services</b>	<b>(749,020)</b>	<b>(362,809)</b>	<b>(381,457)</b>	<b>(489,224)</b>	<b>(235,744)</b>
Revenue from Government	737,054	350,843	369,491	477,258	223,778
<b>Surplus/(deficit) attributable to the Australian Government</b>	<b>(11,966)</b>	<b>(11,966)</b>	<b>(11,966)</b>	<b>(11,966)</b>	<b>(11,966)</b>

Table continues on next page.

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>OTHER COMPREHENSIVE INCOME</b>					
Total other comprehensive income	-	-	-	-	-
<b>Total comprehensive income/(loss)</b>	<b>(11,966)</b>	<b>(11,966)</b>	<b>(11,966)</b>	<b>(11,966)</b>	<b>(11,966)</b>
<b>Total comprehensive income/(loss) attributable to the Australian Government</b>	<b>(11,966)</b>	<b>(11,966)</b>	<b>(11,966)</b>	<b>(11,966)</b>	<b>(11,966)</b>

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>Total comprehensive income/(loss) - as per statement of Comprehensive Income</b>	<b>(11,966)</b>	<b>(11,966)</b>	<b>(11,966)</b>	<b>(11,966)</b>	<b>(11,966)</b>
plus: depreciation/amortisation of assets funded through appropriations (departmental capital budget funding and/or equity injections) (a)	11,966	11,966	11,966	11,966	11,966
plus: depreciation/amortisation expenses for ROU assets (b)	13,557	13,557	13,557	13,557	13,557
less: lease principal repayments (b)	13,557	13,557	13,557	13,557	13,557
<b>Net Cash Operating Surplus/ (Deficit)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Prepared on Australian Accounting Standards basis.

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

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>ASSETS</b>					
<b>Financial assets</b>					
Cash and cash equivalents	1,900	1,900	1,900	1,900	1,900
Trade and other receivables	79,370	79,370	79,370	79,370	79,370
<b>Total financial assets</b>	<b>81,270</b>	<b>81,270</b>	<b>81,270</b>	<b>81,270</b>	<b>81,270</b>
<b>Non-financial assets</b>					
Land and buildings	205,837	205,837	205,837	189,125	172,413
Property, plant and equipment	17,923	28,704	40,807	52,547	64,623
Intangibles	185,554	381,137	508,649	520,636	517,933
Other non-financial assets	17,304	17,304	17,304	17,304	17,304
<b>Total non-financial assets</b>	<b>426,618</b>	<b>632,982</b>	<b>772,597</b>	<b>779,612</b>	<b>772,273</b>
<b>Total assets</b>	<b>507,888</b>	<b>714,252</b>	<b>853,867</b>	<b>860,882</b>	<b>853,543</b>
<b>LIABILITIES</b>					
<b>Payables</b>					
Suppliers	21,462	21,462	21,462	21,462	21,462
Other payables	7,001	7,001	7,001	7,001	7,001
<b>Total payables</b>	<b>28,463</b>	<b>28,463</b>	<b>28,463</b>	<b>28,463</b>	<b>28,463</b>
<b>Interest bearing liabilities</b>					
Leases	198,415	201,570	204,725	191,168	177,611
<b>Total interest bearing liabilities</b>	<b>198,415</b>	<b>201,570</b>	<b>204,725</b>	<b>191,168</b>	<b>177,611</b>
<b>Provisions</b>					
Employee provisions	26,489	26,489	26,489	26,489	26,489
Other provisions	6,380	6,380	6,380	6,380	6,380
<b>Total provisions</b>	<b>32,869</b>	<b>32,869</b>	<b>32,869</b>	<b>32,869</b>	<b>32,869</b>
<b>Total liabilities</b>	<b>259,747</b>	<b>262,902</b>	<b>266,057</b>	<b>252,500</b>	<b>238,943</b>
<b>Net assets</b>	<b>248,141</b>	<b>451,350</b>	<b>587,810</b>	<b>608,382</b>	<b>614,600</b>
<b>EQUITY*</b>					
<b>Parent entity interest</b>					
Contributed equity	412,469	627,644	776,070	808,608	826,792
Reserves	29,089	29,089	29,089	29,089	29,089
Retained surplus (accumulated deficit)	(193,417)	(205,383)	(217,349)	(229,315)	(241,281)
<b>Total parent entity interest</b>	<b>248,141</b>	<b>451,350</b>	<b>587,810</b>	<b>608,382</b>	<b>614,600</b>
<b>Attributed to non-controlling interest</b>					
<b>Total non-controlling interest</b>	-	-	-	-	-
<b>Total equity</b>	<b>248,141</b>	<b>451,350</b>	<b>587,810</b>	<b>608,382</b>	<b>614,600</b>

Prepared on Australian Accounting Standards basis.

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

**Table 3.3: Departmental statement of changes in equity – summary of movement (Budget year 2025–26)**

	Retained earnings	Asset revaluation reserve	Contributed equity / capital	Total equity
	\$'000	\$'000	\$'000	\$'000
<b>Opening balance as at 1 July 2025</b>				
Balance carried forward from previous period	(193,417)	29,089	412,469	248,141
<b>Adjusted opening balance</b>	<b>(193,417)</b>	<b>29,089</b>	<b>412,469</b>	<b>248,141</b>
<b>Comprehensive income</b>				
Surplus/(deficit) for the period	(11,966)	-	-	(11,966)
<b>Total comprehensive income</b>	<b>(11,966)</b>	<b>-</b>	<b>-</b>	<b>(11,966)</b>
<b>Transactions with owners</b>				
<i>Distributions to owners</i>				
<i>Contributions by owners</i>				
Departmental Capital Budget (DCB)	-	-	215,175	215,175
<b>Sub-total transactions with owners</b>	<b>-</b>	<b>-</b>	<b>215,175</b>	<b>215,175</b>
<b>Estimated closing balance as at 30 June 2026</b>	<b>(205,383)</b>	<b>29,089</b>	<b>627,644</b>	<b>451,350</b>
<b>Closing balance attributable to the Australian Government</b>	<b>(205,383)</b>	<b>29,089</b>	<b>627,644</b>	<b>451,350</b>

Prepared on Australian Accounting Standards basis.

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>OPERATING ACTIVITIES</b>					
<b>Cash received</b>					
Appropriations	737,054	350,843	369,491	477,258	223,778
Sale of goods and rendering of services	11,038	11,038	11,038	11,038	11,038
<b>Total cash received</b>	<b>748,092</b>	<b>361,881</b>	<b>380,529</b>	<b>488,296</b>	<b>234,816</b>
<b>Cash used</b>					
Employees	181,343	104,363	121,150	176,468	110,547
Suppliers	552,227	242,996	244,857	297,306	109,747
Interest payments on lease liability	782	782	782	782	782
Other	183	183	183	183	183
<b>Total cash used</b>	<b>734,535</b>	<b>348,324</b>	<b>366,972</b>	<b>474,739</b>	<b>221,259</b>
<b>Net cash from/(used by) operating activities</b>	<b>13,557</b>	<b>13,557</b>	<b>13,557</b>	<b>13,557</b>	<b>13,557</b>
<b>INVESTING ACTIVITIES</b>					
<b>Cash received</b>					
<b>Total cash received</b>	-	-	-	-	-
<b>Cash used</b>					
Purchase of property, plant and equipment and intangibles	95,137	215,175	148,426	32,538	18,184
<b>Total cash used</b>	<b>95,137</b>	<b>215,175</b>	<b>148,426</b>	<b>32,538</b>	<b>18,184</b>
<b>Net cash from/(used by) investing activities</b>	<b>(95,137)</b>	<b>(215,175)</b>	<b>(148,426)</b>	<b>(32,538)</b>	<b>(18,184)</b>
<b>FINANCING ACTIVITIES</b>					
<b>Cash received</b>					
Contributed equity	95,137	215,175	148,426	32,538	18,184
<b>Total cash received</b>	<b>95,137</b>	<b>215,175</b>	<b>148,426</b>	<b>32,538</b>	<b>18,184</b>
<b>Cash used</b>					
Principal payments on lease liability	13,557	13,557	13,557	13,557	13,557
<b>Total cash used</b>	<b>13,557</b>	<b>13,557</b>	<b>13,557</b>	<b>13,557</b>	<b>13,557</b>
<b>Net cash from/(used by) financing activities</b>	<b>81,580</b>	<b>201,618</b>	<b>134,869</b>	<b>18,981</b>	<b>4,627</b>
<b>Net increase/(decrease) in cash held</b>	-	-	-	-	-
Cash and cash equivalents at the beginning of the reporting period	1,900	1,900	1,900	1,900	1,900
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>1,900</b>	<b>1,900</b>	<b>1,900</b>	<b>1,900</b>	<b>1,900</b>

Prepared on Australian Accounting Standards basis.

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>NEW CAPITAL APPROPRIATIONS</b>					
Capital budget - Bill 1 (DCB)	95,137	215,175	148,426	32,538	18,184
<b>Total new capital appropriations</b>	<b>95,137</b>	<b>215,175</b>	<b>148,426</b>	<b>32,538</b>	<b>18,184</b>
<i>Provided for:</i>					
<i>Purchase of non-financial assets</i>	<i>95,137</i>	<i>215,175</i>	<i>148,426</i>	<i>32,538</i>	<i>18,184</i>
<b>Total Items</b>	<b>95,137</b>	<b>215,175</b>	<b>148,426</b>	<b>32,538</b>	<b>18,184</b>
<b>PURCHASE OF NON-FINANCIAL ASSETS</b>					
Funded by capital appropriation - DCB	95,137	215,175	148,426	32,538	18,184
<b>TOTAL</b>	<b>95,137</b>	<b>215,175</b>	<b>148,426</b>	<b>32,538</b>	<b>18,184</b>
<b>RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE</b>					
Total purchases	95,137	215,175	148,426	32,538	18,184
<b>Total cash used to acquire assets</b>	<b>95,137</b>	<b>215,175</b>	<b>148,426</b>	<b>32,538</b>	<b>18,184</b>

Prepared on Australian Accounting Standards basis.

**Table 3.6: Statement of departmental asset movements (Budget year 2025–26)**

	Buildings \$'000	Other property, plant and equipment \$'000	Computer software and intangibles \$'000	Total \$'000
<b>As at 1 July 2025</b>				
Gross book value	23,493	26,969	252,422	302,884
Gross book value - ROU assets	303,325	215	-	303,540
Accumulated depreciation/ amortisation and impairment	(9,847)	(9,110)	(66,868)	(85,825)
Accumulated depreciation/amortisation and impairment - ROU assets	(111,134)	(151)	-	(111,285)
<b>Opening net book balance</b>	<b>205,837</b>	<b>17,923</b>	<b>185,554</b>	<b>409,314</b>
<b>Capital asset additions</b>				
<b>Estimated expenditure on new or replacement assets</b>				
By purchase - appropriation ordinary annual services (a)	-	13,609	201,566	215,175
By purchase - appropriation ordinary annual services - ROU assets	16,712	-	-	16,712
<b>Total additions</b>	<b>16,712</b>	<b>13,609</b>	<b>201,566</b>	<b>231,887</b>
<b>Other movements</b>				
Depreciation/amortisation expense	(3,155)	(2,828)	(5,983)	(11,966)
Depreciation/amortisation on ROU assets	(13,557)	-	-	(13,557)
<b>Total other movements</b>	<b>(16,712)</b>	<b>(2,828)</b>	<b>(5,983)</b>	<b>(25,523)</b>
<b>As at 30 June 2026</b>				
Gross book value	23,493	40,578	453,988	518,059
Gross book value - ROU assets	320,037	215	-	320,252
Accumulated depreciation/ amortisation and impairment	(13,002)	(11,938)	(72,851)	(97,791)
Accumulated depreciation/amortisation and impairment - ROU assets	(124,691)	(151)	-	(124,842)
<b>Closing net book balance</b>	<b>205,837</b>	<b>28,704</b>	<b>381,137</b>	<b>615,678</b>

Prepared on Australian Accounting Standards basis.

- a) 'Appropriation ordinary annual services' refers to funding provided through Appropriation Bill (No. 1) 2025–2026, Supply Bill (No. 1) 2025–2026 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)**

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>EXPENSES</b>					
Other expenses	75,500	-	5,670	108,128	5,911
<b>Total expenses administered on behalf of Government</b>	<b>75,500</b>	<b>-</b>	<b>5,670</b>	<b>108,128</b>	<b>5,911</b>
<b>LESS:</b>					
<b>OWN-SOURCE INCOME</b>					
<b>Own-source revenue</b>					
<b>Taxation revenue</b>					
<b>Total taxation revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Non-taxation revenue</b>					
Fees and fines	2,500	66	33	2,500	66
<b>Total non-taxation revenue</b>	<b>2,500</b>	<b>66</b>	<b>33</b>	<b>2,500</b>	<b>66</b>
<b>Total own-source revenue administered on behalf of Government</b>	<b>2,500</b>	<b>66</b>	<b>33</b>	<b>2,500</b>	<b>66</b>
<b>Gains</b>					
<b>Total gains administered on behalf of Government</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total own-source income administered on behalf of Government</b>	<b>2,500</b>	<b>66</b>	<b>33</b>	<b>2,500</b>	<b>66</b>
<b>Net cost of/(contribution by) services</b>	<b>(73,000)</b>	<b>66</b>	<b>(5,637)</b>	<b>(105,628)</b>	<b>(5,845)</b>
<b>Surplus/(deficit) before income tax</b>	<b>(73,000)</b>	<b>66</b>	<b>(5,637)</b>	<b>(105,628)</b>	<b>(5,845)</b>
<b>Surplus/(deficit) after income tax</b>	<b>(73,000)</b>	<b>66</b>	<b>(5,637)</b>	<b>(105,628)</b>	<b>(5,845)</b>
<b>OTHER COMPREHENSIVE INCOME</b>					
Items not subject of subsequent reclassification to net cost of services					
<b>Total other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income/(loss)</b>	<b>(73,000)</b>	<b>66</b>	<b>(5,637)</b>	<b>(105,628)</b>	<b>(5,845)</b>

Prepared on Australian Accounting Standards basis.



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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>ASSETS</b>					
<b>Financial assets</b>					
<i>Total financial assets</i>	-	-	-	-	-
<b>Non-financial assets</b>					
<i>Total non-financial assets</i>	-	-	-	-	-
<b>Total assets administered on behalf of Government</b>	-	-	-	-	-
<b>LIABILITIES</b>					
<b>Payables</b>					
Suppliers	14	14	14	14	14
<i>Total payables</i>	<b>14</b>	<b>14</b>	<b>14</b>	<b>14</b>	<b>14</b>
<b>Interest bearing liabilities</b>					
<i>Total interest bearing liabilities</i>	-	-	-	-	-
<b>Provisions</b>					
<i>Total provisions</i>	-	-	-	-	-
<b>Total liabilities administered on behalf of Government</b>	<b>14</b>	<b>14</b>	<b>14</b>	<b>14</b>	<b>14</b>
<b>Net assets/(liabilities)</b>	<b>(14)</b>	<b>(14)</b>	<b>(14)</b>	<b>(14)</b>	<b>(14)</b>

Prepared on Australian Accounting Standards basis.

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>OPERATING ACTIVITIES</b>					
<b>Cash received</b>					
Other	2,500	66	33	2,500	66
<b>Total cash received</b>	<b>2,500</b>	<b>66</b>	<b>33</b>	<b>2,500</b>	<b>66</b>
<b>Cash used</b>					
Other	75,500	-	5,670	108,128	5,911
<b>Total cash used</b>	<b>75,500</b>	<b>-</b>	<b>5,670</b>	<b>108,128</b>	<b>5,911</b>
<b>Net cash from/(used by) operating activities</b>	<b>(73,000)</b>	<b>66</b>	<b>(5,637)</b>	<b>(105,628)</b>	<b>(5,845)</b>
<b>INVESTING ACTIVITIES</b>					
<b>Cash received</b>					
<b>Total cash received</b>	-	-	-	-	-
<b>Cash used</b>					
<b>Total cash used</b>	-	-	-	-	-
<b>Net cash from / (used by) investing activities</b>	-	-	-	-	-
<b>FINANCING ACTIVITIES</b>					
<b>Cash received</b>					
<b>Total cash received</b>	-	-	-	-	-
<b>Cash used</b>					
<b>Total cash used</b>	-	-	-	-	-
<b>Net cash from/(used by) financing activities</b>	-	-	-	-	-
<b>Net increase/(decrease) in cash held</b>	<b>(73,000)</b>	<b>66</b>	<b>(5,637)</b>	<b>(105,628)</b>	<b>(5,845)</b>
Cash and cash equivalents at beginning of reporting period	-	-	-	-	-
Cash from Official Public Account for:					
- Appropriations	75,500	-	5,670	105,628	5,911
<b>Total cash from Official Public Account</b>	<b>75,500</b>	<b>-</b>	<b>5,670</b>	<b>105,628</b>	<b>5,911</b>
Cash to Official Public Account for:					
- Appropriations	2,500	66	33	-	66
<b>Total cash to Official Public Account</b>	<b>2,500</b>	<b>66</b>	<b>33</b>	<b>-</b>	<b>66</b>
<b>Cash and cash equivalents at end of reporting period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Prepared on Australian Accounting Standards basis.

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

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

**Table 3.11: Statement of administered asset movements (Budget year 2025–26)**

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

**Commonwealth  
Superannuation Corporation**

**Entity resources and planned  
performance**



# Commonwealth Superannuation Corporation

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# Commonwealth Superannuation Corporation

## Section 1: Entity overview and resources

### 1.1 Strategic direction statement

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

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

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

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

## **1.2 Entity resource statement**

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

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

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

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



**Table 1.1: Commonwealth Superannuation Corporation resource statement – Budget estimates for 2025–26 as at Budget March 2025**

	<i>2024-25 Estimated actual \$'000</i>	2025-26 Estimate
		\$'000
<b>Opening balance/cash reserves at 1 July</b>	<b>40,917</b>	<b>41,782</b>
Special accounts (a)		
CSC Special Account Departmental	185,974	189,426
Total special accounts	185,974	189,426
<b>Total funds from Government</b>	<b>185,974</b>	<b>189,426</b>
<b>Total net resourcing for Commonwealth Superannuation Corporation</b>	<b>226,891</b>	<b>231,208</b>
	2024-25	2025-26
<b>Average staffing level (b)</b>	526	558

- a) A Commonwealth Corporate Entity (CCE) may receive payment from a special account held by a Non-Corporate Commonwealth Entity (NCCE). The CCE does not hold the special account itself and therefore does not have a balance carried forward from earlier years.
- b) Average staffing levels reflect all staff involved in the investment and administration of the schemes. All employee expenses are paid by CSC and CSC on-charges the schemes for the portion of expenses that are referable to the investment of the scheme funds.

**Table 1.1: Commonwealth Superannuation Corporation resource statement – Budget estimates for 2025–26 as at Budget March 2025 (continued)**

**Third party payments from and on behalf of other entities**

	2024-25 <i>Estimated actual</i> \$'000	2025-26 Estimate \$'000
Payments made on behalf of another entity (as disclosed in the respective entity's resource statement)		
Finance Superannuation Special Appropriations:		
<i>Superannuation Act 1922</i>	40,368	37,001
<i>Superannuation Act 1976</i>	5,076,798	5,233,093
<i>Superannuation Act 1990</i>	4,367,090	4,594,161
<i>Same-Sex Relationships Act 2008</i> (Equal Treatment in Commonwealth Laws - Superannuation)	82	84
<i>Governance of Australian Government Superannuation Schemes Act 2011</i>	1,000	1,000
Defence Superannuation Special Appropriations:		
<i>Defence Forces Retirement Benefits Act 1948</i>	27,800	25,568
<i>Defence Force Retirement and Death Benefits Act 1973</i>	1,859,015	1,847,140
<i>Military Superannuation and Benefits Act 1991</i>	1,962,085	2,294,140
<i>Australian Defence Force Cover Act 2015</i>	190,000	255,776
CSC draws on the following Finance Annual Appropriations		
<i>Appropriation Act (No.1) (a)</i>	500	500
<i>Appropriation Act (No.1) (b)</i>	762	781
<i>Appropriation Act (No.2) (b)</i>	1,000	1,000
PNG Scheme		
<i>Administered Appropriation Act</i>	2,674	2,673

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

- a) Compensation and legal payments
- b) Act of Grace payments

### **1.3 Budget measures**

No budget measures have been announced since the 2024-25 Mid-Year Economic and Fiscal Outlook (MYEFO) that are required to be included in CSC's Portfolio Budget Statement.

## Section 2: Outcomes and planned performance

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

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

**Note:**

Performance reporting requirements in the Portfolio Budget Statements are part of the Commonwealth performance framework established by the *Public Governance, Performance and Accountability Act 2013*. It is anticipated that the performance measure described in Portfolio Budget Statements will be read with broader information provided in an entity's corporate plans and annual performance statements – included in Annual Reports – to provide a complete picture of an entity's planned and actual performance.

The most recent corporate plan for CSC can be found at:

<https://www.csc.gov.au/Members/About-CSC/Corporate-governance/>

The most recent annual performance statement is included inside CSC's 2023-24 Annual Report to Parliament, which can be found at:

<https://www.csc.gov.au/Members/About-CSC/Corporate-governance/>

## 2.1 Budgeted expenses and performance for Outcome 1

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

### *Budgeted expenses for Outcome 1*

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

**Table 2.1.1: Budgeted expenses for Outcome 1**

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>Program 1.1: Superannuation Scheme Governance</b>					
Revenue from Government					
Special accounts					
CSC Special Account	185,335	188,787	189,615	191,740	193,923
Revenues from other independent sources	732	732	732	732	732
<b>Total expenses for Program 1.1 (a)</b>	<b>186,067</b>	<b>189,519</b>	<b>190,347</b>	<b>192,472</b>	<b>194,655</b>
<b>Outcome 1 totals by resource type</b>					
Revenue from Government					
Special accounts	185,335	188,787	189,615	191,740	193,923
Revenues from other independent sources	732	732	732	732	732
<b>Total expenses for Outcome 1</b>	<b>186,067</b>	<b>189,519</b>	<b>190,347</b>	<b>192,472</b>	<b>194,655</b>
	2024-25	2025-26			
<b>Average staffing level (number) (b)</b>	526	558			

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

**Table 2.1.2: Performance measures for Outcome 1**

Table 2.1.2 details the performance measures for each program associated with Outcome 1. It is used by entities to describe the results they plan to achieve and the related key activities, as detailed in the current corporate plan (i.e. 2024–25), the context in which these activities are delivered, and how the performance of these activities will be measured. Where relevant, details of the 2025–26 Budget measures that have created new programs or materially changed existing programs are provided.

<p><b>Outcome 1 – Retirement and insurance benefits for scheme members and beneficiaries, including past, present and future employees of the Australian Government and other eligible employers and members of the Australian Defence Force, through investment and administration of their superannuation funds and schemes.</b></p>		
<p><b>Program 1.1</b> Build, support and protect better retirement outcomes for all our customers (being current and former Australian Government employees and members of the Australian Defence Force) and their families.</p>		
<p><b>Key activities</b></p>	<ul style="list-style-type: none"> <li>• Risk managed investment of member’s superannuation balances.</li> <li>• Meeting license obligations set out by APRA and ASIC.</li> <li>• Development and implementation of industry standard administration services.</li> <li>• Provision of information for scheme members including responding to member enquiries and publications, websites and seminars.</li> </ul>	
<p><b>Year</b></p>	<p><b>Performance measures</b></p>	<p><b>Expected performance results</b></p>
<p>Current Year 2024–25</p>	<ul style="list-style-type: none"> <li>• CSC’s investment performance for its default accumulation options over a rolling three-year period.</li> <li>• CSC’s investment portfolio is maintained within Board approved risk parameters, such that negative returns are expected in no more than five out of every 20 years for the default accumulation options.</li> <li>• Achievement of operational objectives for contributions processing and benefits/pension payments.</li> <li>• Adequate satisfaction levels of customers and employers with the service provided.</li> </ul>	<ul style="list-style-type: none"> <li>• The annual real return target of 3.5% over a rolling three-year period is expected to be met.</li> <li>• The target risk objective of delivering no more than five negative return years out of every 20 years for the default accumulation options is expected to be met.</li> <li>• The target of achieving 90% of each operational objective is expected to be met.</li> <li>• The target of increasing the Net Promoter Score (industry standard satisfaction measure) survey result of +10 for employers is expected to be met.</li> <li>• The target of increasing the Net Promoter Score survey result for Australian Defence Force customers by two points per annum is expected to be met.</li> <li>• The target of increasing the Net Promoter Score survey result for other customers by two points per annum is expected to be met.</li> </ul>

Table continues on next page.

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

<b>Outcome 1 – Retirement and insurance benefits for scheme members and beneficiaries, including past, present and future employees of the Australian Government and other eligible employers and members of the Australian Defence Force, through investment and administration of their superannuation funds and schemes.</b>		
<b>Program 1.1</b>		
Build, support and protect better retirement outcomes for all our customers (being current and former Australian Government employees and members of the Australian Defence Force) and their families.		
<b>Year</b>	<b>Performance measures</b>	<b>Planned performance results</b>
Budget Year 2025–26	<ul style="list-style-type: none"> <li>CSC's investment performance for its default accumulation options over a rolling three-year period.</li> <li>CSC's investment portfolio is maintained within Board approved risk parameters, such that negative returns are expected in no more than five out of every 20 years for the default accumulation options.</li> <li>Achievement of operational objectives for contributions processing and benefits/pension payments.</li> <li>Adequate satisfaction levels of customers and employers with the service provided.</li> </ul>	<ul style="list-style-type: none"> <li>Default accumulation options annual real return of 3.5% over a rolling three year period.</li> <li>Negative returns in no more than five out of every 20 years for the default accumulation options.</li> <li>90% of each operational objective achieved.</li> <li>Net Promoter Score survey result of +10 for employers</li> <li>Annual increases in Net Promoter Score survey results for both ADF customers and other customers of two points each.</li> </ul>
Forward Estimates 2026–29	As per 2025-26	As per 2025-26
Material changes to Program 1.1 resulting from 2025–26 Budget Measures: Nil		

## Section 3: Budgeted financial statements

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of entity finances for the 2025–26 budget year, including the impact of budget measures and resourcing on financial statements.

### 3.1 Budgeted financial statements

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

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

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

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

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

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

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



### 3.2. Budgeted financial statements tables

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>EXPENSES (a)</b>					
Employee benefits	99,305	99,993	101,991	104,028	106,106
Suppliers	81,897	85,358	82,564	82,552	81,235
Depreciation and amortisation	7,460	8,714	8,426	7,246	6,976
Finance costs	339	252	250	262	338
<b>Total expenses</b>	<b>189,001</b>	<b>194,317</b>	<b>193,231</b>	<b>194,088</b>	<b>194,655</b>
<b>LESS:</b>					
<b>OWN-SOURCE INCOME</b>					
<b>Own-source revenue</b>					
Sale of goods and rendering of services	185,335	188,787	189,615	191,740	193,923
Interest	732	732	732	732	732
<b>Total own-source revenue</b>	<b>186,067</b>	<b>189,519</b>	<b>190,347</b>	<b>192,472</b>	<b>194,655</b>
<b>Gains</b>					
<b>Total gains</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total own-source income</b>	<b>186,067</b>	<b>189,519</b>	<b>190,347</b>	<b>192,472</b>	<b>194,655</b>
<b>Net (cost of)/contribution by services</b>	<b>(2,934)</b>	<b>(4,798)</b>	<b>(2,884)</b>	<b>(1,616)</b>	<b>-</b>
<b>Surplus/(deficit) attributable to the Australian Government</b>	<b>(2,934)</b>	<b>(4,798)</b>	<b>(2,884)</b>	<b>(1,616)</b>	<b>-</b>

Table continues on next page.

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>OTHER COMPREHENSIVE INCOME</b>					
Total other comprehensive income	-	-	-	-	-
<b>Total comprehensive income/(loss)</b>	<b>(2,934)</b>	<b>(4,798)</b>	<b>(2,884)</b>	<b>(1,616)</b>	<b>-</b>
<b>Total comprehensive income/(loss) attributable to the Australian Government</b>	<b>(2,934)</b>	<b>(4,798)</b>	<b>(2,884)</b>	<b>(1,616)</b>	<b>-</b>

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>Total comprehensive income/(loss) - as per statement of Comprehensive Income</b>	<b>(2,934)</b>	<b>(4,798)</b>	<b>(2,884)</b>	<b>(1,616)</b>	<b>-</b>
plus: depreciation/amortisation expenses for ROU assets (b)	3,133	3,133	2,909	1,767	2,845
less: lease principal repayments (b)	5,224	4,937	4,864	4,581	4,206
<b>Net Cash Operating Surplus/ (Deficit)</b>	<b>(5,025)</b>	<b>(6,602)</b>	<b>(4,839)</b>	<b>(4,430)</b>	<b>(1,361)</b>

Prepared on Australian Accounting Standards basis.

- a) Expenses reflect only the cost paid by CSC and do not reflect the total cost involved in the investment of funds and administration of the schemes.
- b) Applies to leases under AASB 16 Leases.

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>ASSETS</b>					
<b>Financial assets</b>					
Cash and cash equivalents	56,295	54,251	54,647	55,349	57,976
Trade and other receivables	14,662	14,662	14,662	14,662	14,662
<b>Total financial assets</b>	<b>70,957</b>	<b>68,913</b>	<b>69,309</b>	<b>70,011</b>	<b>72,638</b>
<b>Non-financial assets</b>					
Land and buildings	12,427	7,914	7,329	15,114	12,269
Property, plant and equipment	5,387	4,768	4,193	3,618	3,043
Intangibles	5,392	4,380	2,918	1,456	-
Other non-financial assets	10,237	10,237	10,237	10,237	10,237
<b>Total non-financial assets</b>	<b>33,443</b>	<b>27,299</b>	<b>24,677</b>	<b>30,425</b>	<b>25,549</b>
<b>Total assets</b>	<b>104,400</b>	<b>96,212</b>	<b>93,986</b>	<b>100,436</b>	<b>98,187</b>
<b>LIABILITIES</b>					
<b>Payables</b>					
Suppliers	5,689	5,689	5,689	5,689	5,689
Other payables	3,380	3,287	3,287	3,287	3,287
<b>Total payables</b>	<b>9,069</b>	<b>8,976</b>	<b>8,976</b>	<b>8,976</b>	<b>8,976</b>
<b>Interest bearing liabilities</b>					
Leases	10,856	5,919	4,759	11,072	6,866
<b>Total interest bearing liabilities</b>	<b>10,856</b>	<b>5,919</b>	<b>4,759</b>	<b>11,072</b>	<b>6,866</b>
<b>Provisions</b>					
Employee provisions	27,910	27,910	27,910	27,910	27,910
Other provisions	2,136	2,201	2,266	2,266	2,266
<b>Total provisions</b>	<b>30,046</b>	<b>30,111</b>	<b>30,176</b>	<b>30,176</b>	<b>30,176</b>
<b>Total liabilities</b>	<b>49,971</b>	<b>45,006</b>	<b>43,911</b>	<b>50,224</b>	<b>46,018</b>
<b>Net assets</b>	<b>54,429</b>	<b>51,206</b>	<b>50,075</b>	<b>50,212</b>	<b>52,169</b>
<b>EQUITY*</b>					
<b>Parent entity interest</b>					
Contributed equity	35,475	35,475	35,475	35,475	35,475
Reserves	9,656	11,231	12,984	14,737	16,694
Retained surplus (accumulated deficit)	9,298	4,500	1,616	-	-
<b>Total parent entity interest</b>	<b>54,429</b>	<b>51,206</b>	<b>50,075</b>	<b>50,212</b>	<b>52,169</b>
<b>Attributed to non-controlling interest</b>					
<b>Total non-controlling interest</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total equity</b>	<b>54,429</b>	<b>51,206</b>	<b>50,075</b>	<b>50,212</b>	<b>52,169</b>

Prepared on Australian Accounting Standards basis.

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

**Table 3.3: Departmental statement of changes in equity – summary of movement (Budget year 2025–26)**

	Retained earnings	Asset revaluation reserve	Other reserves	Contributed equity/capital	Total equity
	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Opening balance as at 1 July 2025</b>					
Balance carried forward from previous period	9,298	2,673	6,983	35,475	54,429
<b>Adjusted opening balance</b>	<b>9,298</b>	<b>2,673</b>	<b>6,983</b>	<b>35,475</b>	<b>54,429</b>
<b>Comprehensive income</b>					
Surplus/(deficit) for the period	(4,798)				(4,798)
<b>Total comprehensive income</b>	<b>(4,798)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(4,798)</b>
<b>Transactions with owners</b>					
<i>Distributions to owners</i>					
<i>Contributions by owners</i>					
<b>Sub-total transactions with owners</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Transfers to/(from) reserves			1,575		1,575
<b>Estimated closing balance as at 30 June 2026</b>	<b>4,500</b>	<b>2,673</b>	<b>8,558</b>	<b>35,475</b>	<b>51,206</b>
<b>Closing balance attributable to the Australian Government</b>	<b>4,500</b>	<b>2,673</b>	<b>8,558</b>	<b>35,475</b>	<b>51,206</b>

Prepared on Australian Accounting Standards basis.

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>OPERATING ACTIVITIES</b>					
<b>Cash received</b>					
Sale of goods and rendering of services	185,242	188,694	189,615	191,740	193,923
Interest	732	732	732	732	732
<b>Total cash received</b>	<b>185,974</b>	<b>189,426</b>	<b>190,347</b>	<b>192,472</b>	<b>194,655</b>
<b>Cash used</b>					
Employees	99,096	99,780	101,774	103,807	105,881
Suppliers	79,887	85,571	82,781	82,773	81,460
Interest payments on lease liability	274	187	185	262	338
<b>Total cash used</b>	<b>179,257</b>	<b>185,538</b>	<b>184,740</b>	<b>186,842</b>	<b>187,679</b>
<b>Net cash from/(used by) operating activities</b>	<b>6,717</b>	<b>3,888</b>	<b>5,607</b>	<b>5,630</b>	<b>6,976</b>
<b>INVESTING ACTIVITIES</b>					
<b>Cash received</b>					
<b>Total cash received</b>	-	-	-	-	-
<b>Cash used</b>					
Purchase of property, plant and equipment and intangibles	3,095	2,570	2,100	2,100	2,100
<b>Total cash used</b>	<b>3,095</b>	<b>2,570</b>	<b>2,100</b>	<b>2,100</b>	<b>2,100</b>
<b>Net cash from/(used by) investing activities</b>	<b>(3,095)</b>	<b>(2,570)</b>	<b>(2,100)</b>	<b>(2,100)</b>	<b>(2,100)</b>
<b>FINANCING ACTIVITIES</b>					
<b>Cash received</b>					
Other	1,455	1,575	1,753	1,753	1,957
<b>Total cash received</b>	<b>1,455</b>	<b>1,575</b>	<b>1,753</b>	<b>1,753</b>	<b>1,957</b>
<b>Cash used</b>					
Principal payments on lease liability	5,224	4,937	4,864	4,581	4,206
<b>Total cash used</b>	<b>5,224</b>	<b>4,937</b>	<b>4,864</b>	<b>4,581</b>	<b>4,206</b>
<b>Net cash from/(used by) financing activities</b>	<b>(3,769)</b>	<b>(3,362)</b>	<b>(3,111)</b>	<b>(2,828)</b>	<b>(2,249)</b>
<b>Net increase/(decrease) in cash held</b>	<b>(147)</b>	<b>(2,044)</b>	<b>396</b>	<b>702</b>	<b>2,627</b>
Cash and cash equivalents at the beginning of the reporting period	56,442	56,295	54,251	54,647	55,349
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>56,295</b>	<b>54,251</b>	<b>54,647</b>	<b>55,349</b>	<b>57,976</b>

Prepared on Australian Accounting Standards basis.

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>NEW CAPITAL APPROPRIATIONS</b>					
<b>Total new capital appropriations</b>	-	-	-	-	-
<i>Provided for:</i>					
<b>Total items</b>	-	-	-	-	-
<b>PURCHASE OF NON-FINANCIAL ASSETS</b>					
Funded internally from departmental resources	3,095	2,570	5,804	12,994	2,100
<b>TOTAL</b>	<b>3,095</b>	<b>2,570</b>	<b>5,804</b>	<b>12,994</b>	<b>2,100</b>
<b>RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE</b>					
Total purchases	3,095	2,570	5,804	12,994	2,100
less: ROU Additions	-	-	(3,704)	(10,894)	-
<b>Total cash used to acquire assets</b>	<b>3,095</b>	<b>2,570</b>	<b>2,100</b>	<b>2,100</b>	<b>2,100</b>

Prepared on Australian Accounting Standards basis.

**Table 3.6: Statement of departmental asset movements (Budget year 2025–26)**

	Buildings	Other property, plant and equipment	Computer software and intangibles	Total
	\$'000	\$'000	\$'000	\$'000
<b>As at 1 July 2025</b>				
Gross book value	5,486	10,875	36,769	53,130
Gross book value - ROU assets	26,033	-	-	26,033
Accumulated depreciation/ amortisation and impairment	(1,384)	(5,488)	(31,377)	(38,249)
Accumulated depreciation/amortisation and impairment - ROU assets	(17,708)	-	-	(17,708)
<b>Opening net book balance</b>	<b>12,427</b>	<b>5,387</b>	<b>5,392</b>	<b>23,206</b>
<b>Capital asset additions</b>				
<b>Estimated expenditure on new or replacement assets</b>				
By purchase - other	-	2,120	450	2,570
<b>Total additions</b>	<b>-</b>	<b>2,120</b>	<b>450</b>	<b>2,570</b>
<b>Other movements</b>				
Depreciation/amortisation expense	(1,380)	(2,739)	(1,462)	(5,581)
Depreciation/amortisation on ROU assets	(3,133)	-	-	(3,133)
<b>Total other movements</b>	<b>(4,513)</b>	<b>(2,739)</b>	<b>(1,462)</b>	<b>(8,714)</b>
<b>As at 30 June 2026</b>				
Gross book value	5,486	12,995	37,219	55,700
Gross book value - ROU assets	26,033	-	-	26,033
Accumulated depreciation/ amortisation and impairment	(2,764)	(8,227)	(32,839)	(43,830)
Accumulated depreciation/amortisation and impairment - ROU assets	(20,841)	-	-	(20,841)
<b>Closing net book balance</b>	<b>7,914</b>	<b>4,768</b>	<b>4,380</b>	<b>17,062</b>

Prepared on Australian Accounting Standards basis.

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

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

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

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

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

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

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

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

**Table 3.11: Statement of administered asset movements (Budget year 2025–26)**

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



# **Digital Transformation Agency**

## **Entity resources and planned performance**



# Digital Transformation Agency

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# Digital Transformation Agency

## Section 1: Entity overview and resources

### 1.1 Strategic direction statement

The Digital Transformation Agency (DTA) is the Australian Government's trusted advisor on digital and ICT transformation. Our mission is to provide strategic and policy leadership, expert investment advice and oversight to drive digital transformation that delivers benefits to all Australians.

The DTA:

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

In 2025-26, the DTA will focus on the following strategic objectives:

- Lead the government's digital transformation strategy through our co-delivery of the Data and Digital Government Strategy and Implementation Plan, as well as leadership in policy design, strategy, advice and whole-of-government architecture.
- Oversee the short, medium and long-term whole-of-government digital and ICT investment portfolio.
- Manage whole-of-government digital and ICT strategic sourcing and contracts.
- Be a valued employer with the expertise to achieve our purpose.

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

## **1.2 Entity resource statement**

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

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

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

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

**Table 1.1: Digital Transformation Agency resource statement – Budget estimates for 2025–26 as at Budget March 2025**

	2024-25 <i>Estimated actual</i> \$'000	2025-26 Estimate \$'000
<b>Departmental</b>		
Annual appropriations - ordinary annual services (a)		
Prior year appropriations available	46,380	46,027
Departmental appropriation	52,590	52,799
s74 External Revenue (b)	5,095	6,440
Total departmental annual appropriations	<u>104,065</u>	<u>105,266</u>
Special accounts (c)		
Opening balance	335,580	348,254
Non-appropriation receipts	395,319	405,262
Total special accounts	<u>730,899</u>	<u>753,516</u>
<b>Total departmental resourcing</b>	<b><u>834,964</u></b>	<b><u>858,782</u></b>
<b>Administered</b>		
<b>Total administered resourcing</b>	-	-
<b>Total resourcing for the Digital Transformation Agency</b>	<b><u>834,964</u></b>	<b><u>858,782</u></b>
	2024-25	2025-26
<b>Average staffing level (number)</b>	<u>271</u>	<u>270</u>

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) 2025–2026 and Supply Bill (No. 1) 2025-2026.
- b) Estimated External Revenue receipts under section 74 of the PGPA Act.
- c) Includes cash received as passthrough costs.

### Third party payments from and on behalf of other entities

	2024-25 <i>Estimated actual</i> \$'000	2025-26 Estimate \$'000
Receipts received from other entities for the provision of services (disclosed above in s74 External Revenue section above)	400,414	411,702

### 1.3 Budget measures

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

**Table 1.2: Entity 2025–26 Budget measures**

**Part 1: Measures announced since the 2024–25 Mid-Year Economic and Fiscal Outlook (MYEFO)**

	Program	2024-25 \$'000	2025-26 \$'000	2026-27 \$'000	2027-28 \$'000	2028-29 \$'000
<b>Payment measures</b>						
Prime Minister and Cabinet – additional resourcing (a)	1.1	-	nfp	nfp	nfp	-
Departmental payment		-	nfp	nfp	nfp	-
Treasury Portfolio – additional resourcing (b)	1.1	-	100	100	-	-
Departmental payment		-	100	100	-	-
Savings from External Labour – further extension (c)	1.1	-	-	-	-	(840)
Departmental payment		-	-	-	-	(840)
<b>Total</b>		-	<b>100</b>	<b>100</b>	-	<b>(840)</b>
<b>Total payment measures</b>						
Departmental		-	100	100	-	(840)
<b>Total</b>		-	<b>100</b>	<b>100</b>	-	<b>(840)</b>

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

- The lead entity for measure titled Prime Minister and Cabinet – additional resourcing is the Department of Prime Minister and Cabinet. The full measure description and package details appear in the Budget Paper No. 2 under the Prime Minister and Cabinet Portfolio. Financials are not for publication due to commercial sensitivities.
- The lead entity for measure Treasury Portfolio – additional resourcing is the Department of the Treasury. The full measure description and package details appear in the Budget Paper No. 2 under the Treasury Portfolio.
- The measure titled Savings from External Labour – further extension is Cross Portfolio. The full measure description and package details appear in the Budget Paper No. 2 under Cross Portfolio.



## Section 2: Outcomes and planned performance

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

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

**Note:**

Performance reporting requirements in the Portfolio Budget Statements are part of the Commonwealth performance framework established by the *Public Governance, Performance and Accountability Act 2013*. It is anticipated that the performance measure described in Portfolio Budget Statements will be read with broader information provided in an entity's corporate plans and annual performance statements – included in Annual Reports – to provide a complete picture of an entity's planned and actual performance.

The most recent corporate plan for Digital Transformation Agency can be found at [www.dta.gov.au/about-us/reporting-and-plans/corporate-plans](http://www.dta.gov.au/about-us/reporting-and-plans/corporate-plans)

The most recent annual performance statement can be found at: [www.dta.gov.au/about-us/reporting-and-plans/annual-reports](http://www.dta.gov.au/about-us/reporting-and-plans/annual-reports).

## 2.1 Budgeted expenses and performance for Outcome 1

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

### *Budgeted expenses for Outcome 1*

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

**Table 2.1.1: Budgeted expenses for Outcome 1**

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>Program 1.1: Digital Transformation Agency</b>					
Departmental expenses					
Departmental appropriation	52,590	52,799	49,877	50,039	49,518
s74 External Revenue (a)	5,095	6,440	3,249	3,500	3,500
Special accounts					
ICT Coordinated Procurement Special Account 2017	11,474	8,743	14,918	14,406	17,538
Expenses not requiring appropriation in the Budget year (b)					
	720	163	163	163	163
<b>Departmental total</b>	<b>69,879</b>	<b>68,145</b>	<b>68,207</b>	<b>68,108</b>	<b>70,719</b>
<b>Total expenses for program 1.1</b>	<b>69,879</b>	<b>68,145</b>	<b>68,207</b>	<b>68,108</b>	<b>70,719</b>
	2024-25	2025-26			
<b>Average staffing level (number)</b>	271	270			

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

b) Expenses not requiring appropriation in the Budget year are made up of depreciation expenses, amortisation expenses, make good expenses, audit fees.

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

**Table 2.1.2: Performance measures for Outcome 1**

Table 2.1.2 details the performance measures for each program associated with Outcome 1. It is used by entities to describe the results they plan to achieve and the related key activities, as detailed in the current corporate plan (i.e. 2024–25), the context in which these activities are delivered, and how the performance of these activities will be measured. Where relevant, details of the 2025–26 Budget measures that have created new programs or materially changed existing programs are provided.

<p><b>Outcome 1 – Support the Government’s digital transformation, and simplify processes, reduce costs and generate reuse opportunities, through strategic and policy leadership, advice, strategic coordination and oversight of digital and ICT investment, and management of whole-of-government digital and ICT procurement.</b></p>		
<p><b>Program 1.1 – Digital Transformation Agency</b>                  The objective of this program is to provide strategic and policy leadership and investment advice as a trusted advisor on digital and ICT investment decisions through oversight to drive government digital transformation that delivers benefits to all Australians.</p>		
<p><b>Key activities</b></p>	<p>Key activities reported in the current corporate plan that relate to this program:</p> <ul style="list-style-type: none"> <li>• Provide strategic and policy leadership on data and digital government through whole-of-government and shared data and digital planning, investments, and digital service delivery (KA1)</li> <li>• Develop, deliver, monitor, and support alignment with whole-of-government architecture, strategies, policies, and standards for digital and ICT investment and sourcing (KA2)</li> <li>• Manage strategic coordination and oversight functions for digital and ICT investments across the project lifecycle, including providing advice on whole-of-government reuse opportunities (KA3)</li> <li>• Provide advice to the Minister on digital and ICT investment proposals and undertake other relevant tasks as required by the Minister (KA4)</li> <li>• Manage whole-of-government digital sourcing and purchasing to simplify processes for government agencies and industry, reduce costs, and generate reuse opportunities (KA5)</li> <li>• Forecast and manage required workforce, capabilities, and resources (KA6)</li> <li>• Support the DTA to pursue its strategic objectives (KA7)</li> </ul>	
<p><b>Year</b></p>	<p><b>Performance measures</b></p>	<p><b>Expected performance results</b></p>
<p>Current Year 2024–25</p>	<p>Annual review to measure the influence and impact of the DTA’s leadership of the digital transformation agenda through the Data and Digital Government Strategy (DDGS).</p>	<p><b>On track</b>                      The first annual review and update to the Implementation Plan was published in December 2024.</p>
	<p>Percentage of digital investments identified by the DTA as in-scope for the Digital and ICT IOF which have an agreed assurance plan in place.</p>	<p><b>On track</b>                      The target of achieving 75% of digital investments identified by the DTA as in-scope for the Digital and ICT Investment Oversight Framework which have an agreed assurance plan in place is expected to be met.</p>

Table continues on next page.

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

<p><b>Outcome 1 – Support the Government’s digital transformation, and simplify processes, reduce costs and generate reuse opportunities, through strategic and policy leadership, advice, strategic coordination and oversight of digital and ICT investment, and management of whole-of-government digital and ICT procurement.</b></p>		
<p><b>Program 1.1 – Digital Transformation Agency</b>                  The objective of this program is to provide strategic and policy leadership and investment advice as a trusted advisor on digital and ICT investment decisions through oversight to drive government digital transformation that delivers benefits to all Australians.</p>		
Year	Performance measures	Expected performance results
Current Year 2024–25	Percentage of significant investment proposals that have implemented DTA’s recommendations to use appropriate DCM (Domain and Capability Model) categorisation as per the AGA.	<p><b>On track</b></p> <p>The target of achieving 50% of significant investment proposals that have implemented DTA’s recommendations to use appropriate DCM categorisation as per the AGA is expected to be met.</p> <p>As at February 2025, 64% of significant investment proposals have demonstrated sufficient adherence to the AGA’s DCM and commitment to policies and standards of relevance to their intended investment.</p>
	Percentage of stakeholders surveyed who are satisfied or highly satisfied with the Integrated Digital Investment Plan.	<p><b>On track</b></p> <p>The target of achieving 60% of stakeholders surveyed who are satisfied or highly satisfied with the Integrated Digital Investment Plan is expected to be met.</p>
	Digital Investment Overview prepared and submitted to government for Budget and Mid-Year Economic and Fiscal Outlook (MYEFO) cycles.	<p><b>On track</b></p> <p>The Digital Investment Overview for Budget and MYEFO cycles were prepared and submitted to government in October 2024 and February 2025.</p>
	Average score from stakeholders on the quality and timeliness of advice provided by the DTA in the assessment of their digital investment proposal.	<p><b>On track</b></p> <p>The target of achieving an average score of 80% from stakeholders on the quality and timeliness of advice provided by the DTA in the assessment of their digital investment proposal is expected to be met.</p> <p>As at January 2025, the average score is 84%.</p>
	Percentage of buyers and sellers participating in the DTA’s marketplaces who report it was easy or very easy to complete their task on BuyICT.	<p><b>On track</b></p> <p>The target of achieving 70% of buyers and sellers participating in the DTA’s marketplaces who report it was easy or very easy to complete their task on BuyICT is expected to be met.</p> <p>As at January 2025, the percentage was 76%.</p>

Table continues on next page.

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

<p><b>Outcome 1 – Support the Government’s digital transformation, and simplify processes, reduce costs and generate reuse opportunities, through strategic and policy leadership, advice, strategic coordination and oversight of digital and ICT investment, and management of whole-of-government digital and ICT procurement.</b></p>		
<p><b>Program 1.1 – Digital Transformation Agency</b>                  The objective of this program is to provide strategic and policy leadership and investment advice as a trusted advisor on digital and ICT investment decisions through oversight to drive government digital transformation that delivers benefits to all Australians.</p>		
<b>Year</b>	<b>Performance measures</b>	<b>Expected performance results</b>
Current Year 2024–25	Percentage of at-risk projects receiving support from the DTA in applying the escalation protocols under the Assurance Framework for Digital and ICT Investments (including support at the 'triage' stage).	<b>Unable to be rated at this time</b> The target of achieving 50% of at-risk projects receiving support from the DTA in applying the escalation protocols under the Assurance Framework for Digital and ICT Investments (including support at the 'triage' stage) will be assessed closer to the end of financial year noting ongoing fluctuations in the proportion of projects requiring support.
	Percentage of participants in training for Senior Responsible Officials who report increased confidence in contributing effectively on a governance board for a digital investment following completion of the Senior Responsible Official (SRO) training program.	<b>Unable to be rated at this time</b> Data for this performance measure will be collated following the completion of the first SRO training program, expected to be conducted in the last quarter of the 2024-25 financial year.
	Positive rating from staff to the agency's APS Census to: 'My workgroup has the appropriate skills, capabilities and knowledge to perform well'.	<b>Unable to be rated at this time</b> Data for this performance measure will be collated following the completion of the 2025 APS Census after 30 June.
	Percentage of initiatives on the DTA's internal data and digital strategy and roadmap which are either delivered or on-track.	<b>On track</b> The target of achieving 80% of initiatives on the DTA's internal data and digital strategy and roadmap which are either delivered or on-track is expected to be met.  As at February 2025, the percentage was 100%. All relevant and Executive Board endorsed initiatives on the DTA's internal data and digital strategy and roadmap are currently on-track.
	Percentage of agreed internal audit findings that the DTA actioned and formally closed within the management agreed timeframe documented in the relevant internal audit report.	<b>On track</b> The target of achieving 80% of agreed internal audit findings that the DTA actioned and formally closed within the management agreed timeframe documented in the relevant internal audit report is expected to be met.

Table continues on next page.

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

<b>Outcome 1 – Support the Government’s digital transformation, and simplify processes, reduce costs and generate reuse opportunities, through strategic and policy leadership, advice, strategic coordination and oversight of digital and ICT investment, and management of whole-of-government digital and ICT procurement.</b>		
<b>Program 1.1 – Digital Transformation Agency</b>		
The objective of this program is to provide strategic and policy leadership and investment advice as a trusted advisor on digital and ICT investment decisions through oversight to drive government digital transformation that delivers benefits to all Australians.		
<b>Year</b>	<b>Performance measures</b>	<b>Planned performance results</b>
Budget Year 2025–26 and Forward Estimates 2026-29	Annual review to measure the influence and impact of the DTA’s leadership of the digital transformation agenda through the Data and Digital Government Strategy (DDGS).	Budget Year 2025-26 Target: 100% Forward Estimates 2026-29 Target: 100%
	Percentage of digital investments identified by the DTA as in-scope for the Digital and ICT IOF which have an agreed assurance plan in place.	Budget Year 2025-26 Target: 75% Forward Estimates 2026-29 Target: 80%
	Percentage of significant investment proposals that have implemented DTA’s recommendations to use appropriate DCM (Domain and Capability Model) categorisation as per the AGA.	Budget Year 2025-26 Target: 50% Forward Estimates 2026-29 Target: 75%
	Percentage of stakeholders surveyed who are satisfied or highly satisfied with the Integrated Digital Investment Plan.	Budget Year 2025-26 Target: 60% Forward Estimates 2026-29 Target: 80%
	Digital Investment Overview prepared and submitted to government for Budget and Mid-Year Economic and Fiscal Outlook (MYEFO) cycles.	Budget Year 2025-26 Target: 100% Forward Estimates 2026-29 Target: 100%
	Average score from stakeholders on the quality and timeliness of advice provided by the DTA in the assessment of their digital investment proposal.	Budget Year 2025-26 Target: 80% Forward Estimates 2026-29 Target: 85%
	Percentage of buyers and sellers participating in the DTA’s marketplaces who report it was easy or very easy to complete their task on BuyICT.	Budget Year 2025-26 Target: 70% Forward Estimates 2026-29 Target: 75%
	Percentage of at-risk projects receiving support from the DTA in applying the escalation protocols under the Assurance Framework for Digital and ICT Investments (including support at the ‘triage’ stage).	Budget Year 2025-26 Target: 60% Forward Estimates 2026-27 Target: 70% Forward Estimates 2027-29 Target: 80%
	Percentage of participants in training for Senior Responsible Officials who report increased confidence in contributing effectively on a governance board for a digital investment following completion of the Senior Responsible Official (SRO) training program.	Budget Year 2025-26 Target: 75% Forward Estimates 2026-29 Target: 80%

Table continues on next page.

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

<b>Outcome 1 – Support the Government’s digital transformation, and simplify processes, reduce costs and generate reuse opportunities, through strategic and policy leadership, advice, strategic coordination and oversight of digital and ICT investment, and management of whole-of-government digital and ICT procurement.</b>		
<b>Program 1.1 – Digital Transformation Agency</b>		
The objective of this program is to provide strategic and policy leadership and investment advice as a trusted advisor on digital and ICT investment decisions through oversight to drive government digital transformation that delivers benefits to all Australians.		
<b>Year</b>	<b>Performance measures</b>	<b>Planned performance results</b>
Budget Year 2025–26 and Forward Estimates 2026-29	Positive rating from staff to the agency’s APS Census to: ‘My workgroup has the appropriate skills, capabilities and knowledge to perform well’.	Budget Year 2025-26 Target: 75% or above  Forward Estimates 2026-29 Target: 80% or above
	Percentage of initiatives on the DTA’s internal data and digital strategy and roadmap which are either delivered or on-track.	Budget Year 2025-26 Target: 80%  Forward Estimates 2026-27 Target: 85% Forward Estimates 2027-29 Target: 90%
	Percentage of agreed internal audit findings that the DTA actioned and formally closed within the management agreed timeframe documented in the relevant internal audit report.	Budget Year 2025-26 Target: 80%  Forward Estimates 2026-27 Target: 85% Forward Estimates 2027-29 Target: 90%
Material changes to Program 1.1 resulting from 2025–26 Budget Measures: Nil		

## **Section 3: Budgeted financial statements**

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of entity finances for the 2025–26 budget year, including the impact of budget measures and resourcing on financial statements.

### **3.1 Budgeted financial statements**

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

The entity resource statement (Table 1.1) provides a consolidated view of all the resources available to the Digital Transformation Agency in 2025-26. This includes appropriation receivable that is yet to be drawn to cover payables and provisions on the balance sheet. The comprehensive income statement (Table 3.1) shows the operating appropriation provided in 2025-26.

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

Budgeted revenue from government in 2025-26 is estimated at \$52.8 million, an increase of approximately \$0.2 million compared to the estimate for 2025-26 reported in the 2024-25 Portfolio Additional Estimates Statements attributable to the new measures listed in the Table 1.2. combined with the impact of indexation.

Budgeted sales of goods and rendering of services in 2025-26 is estimated at \$26.6 million.



**3.2. Budgeted financial statements tables****Table 3.1: Comprehensive income statement (showing net cost of services) for the period ended 30 June**

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>EXPENSES</b>					
Employee benefits	43,178	46,272	50,445	44,067	46,307
Suppliers	22,966	18,158	14,069	20,588	20,959
Depreciation and amortisation (a)	3,566	3,566	3,566	3,347	3,347
Finance costs	169	149	127	106	106
<b>Total expenses</b>	<b>69,879</b>	<b>68,145</b>	<b>68,207</b>	<b>68,108</b>	<b>70,719</b>
<b>LESS:</b>					
<b>OWN-SOURCE INCOME</b>					
<b>Own-source revenue</b>					
Sale of goods and rendering of services	26,246	26,575	23,564	26,990	30,490
<b>Total own-source revenue</b>	<b>26,246</b>	<b>26,575</b>	<b>23,564</b>	<b>26,990</b>	<b>30,490</b>
<b>Gains</b>					
Other	557	-	-	-	-
<b>Total gains</b>	<b>557</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total own-source income</b>	<b>26,803</b>	<b>26,575</b>	<b>23,564</b>	<b>26,990</b>	<b>30,490</b>
<b>Net (cost of)/contribution by services</b>	<b>(43,076)</b>	<b>(41,570)</b>	<b>(44,643)</b>	<b>(41,118)</b>	<b>(40,229)</b>
Revenue from Government	52,590	52,799	49,877	50,039	49,518
<b>Surplus/(deficit) attributable to the Australian Government</b>	<b>9,514</b>	<b>11,229</b>	<b>5,234</b>	<b>8,921</b>	<b>9,289</b>

Table continues on next page.

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>OTHER COMPREHENSIVE INCOME</b>					
Total other comprehensive income	-	-	-	-	-
<b>Total comprehensive income/(loss)</b>	<b>9,514</b>	<b>11,229</b>	<b>5,234</b>	<b>8,921</b>	<b>9,289</b>
<b>Total comprehensive income/(loss) attributable to the Australian Government</b>	<b>9,514</b>	<b>11,229</b>	<b>5,234</b>	<b>8,921</b>	<b>9,289</b>

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>Total comprehensive income/(loss)</b>					
- as per statement of <b>Comprehensive Income</b>	<b>9,514</b>	<b>11,229</b>	<b>5,234</b>	<b>8,921</b>	<b>9,289</b>
plus: depreciation/amortisation of assets funded through appropriations (departmental capital budget funding and/or equity injections) (a)	163	163	163	163	163
plus: depreciation/amortisation expenses for ROU assets (b)	3,403	3,403	3,403	3,184	3,184
less: lease principal repayments (b)	3,493	528	581	363	363
<b>Net Cash Operating Surplus/ (Deficit)</b>	<b>9,587</b>	<b>14,267</b>	<b>8,219</b>	<b>11,905</b>	<b>12,273</b>

Prepared on Australian Accounting Standards basis.

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

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>ASSETS</b>					
<b>Financial assets</b>					
Cash and cash equivalents	349,575	361,535	370,260	382,282	394,555
Trade and other receivables	50,949	53,255	52,649	52,282	52,282
<b>Total financial assets</b>	<b>400,524</b>	<b>414,790</b>	<b>422,909</b>	<b>434,564</b>	<b>446,837</b>
<b>Non-financial assets</b>					
Land and buildings	26,713	23,310	19,907	16,723	13,539
Property, plant and equipment	391	228	165	252	339
Other non-financial assets	708	708	708	708	708
<b>Total non-financial assets</b>	<b>27,812</b>	<b>24,246</b>	<b>20,780</b>	<b>17,683</b>	<b>14,586</b>
<b>Total assets</b>	<b>428,336</b>	<b>439,036</b>	<b>443,689</b>	<b>452,247</b>	<b>461,423</b>
<b>LIABILITIES</b>					
<b>Payables</b>					
Suppliers	32,943	32,942	32,942	32,942	33,192
Other payables	239,967	239,967	239,967	239,967	239,967
<b>Total payables</b>	<b>272,910</b>	<b>272,909</b>	<b>272,909</b>	<b>272,909</b>	<b>273,159</b>
<b>Interest bearing liabilities</b>					
Leases	17,572	17,044	16,463	16,100	15,737
<b>Total interest bearing liabilities</b>	<b>17,572</b>	<b>17,044</b>	<b>16,463</b>	<b>16,100</b>	<b>15,737</b>
<b>Provisions</b>					
Employee provisions	9,376	9,376	9,376	9,376	9,376
Other provisions	57	57	57	57	57
<b>Total provisions</b>	<b>9,433</b>	<b>9,433</b>	<b>9,433</b>	<b>9,433</b>	<b>9,433</b>
<b>Total liabilities</b>	<b>299,915</b>	<b>299,386</b>	<b>298,805</b>	<b>298,442</b>	<b>298,329</b>
<b>Net assets</b>	<b>128,421</b>	<b>139,650</b>	<b>144,884</b>	<b>153,805</b>	<b>163,094</b>
<b>EQUITY*</b>					
<b>Parent entity interest</b>					
Contributed equity	(22,164)	(22,164)	(22,164)	(22,164)	(22,164)
Reserves	618	618	618	618	618
Retained surplus (accumulated deficit)	149,967	161,196	166,430	175,351	184,640
<b>Total parent entity interest</b>	<b>128,421</b>	<b>139,650</b>	<b>144,884</b>	<b>153,805</b>	<b>163,094</b>
<b>Attributed to non-controlling interest</b>					
<b>Total non-controlling interest</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total equity</b>	<b>128,421</b>	<b>139,650</b>	<b>144,884</b>	<b>153,805</b>	<b>163,094</b>

Prepared on Australian Accounting Standards basis.

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

**Table 3.3: Departmental statement of changes in equity – summary of movement (Budget year 2025–26)**

	Retained earnings \$'000	Asset revaluation reserve \$'000	Contributed equity/ capital \$'000	Total equity \$'000
<b>Opening balance as at 1 July 2025</b>				
Balance carried forward from previous period	149,967	618	(22,164)	128,421
<b>Adjusted opening balance</b>	<b>149,967</b>	<b>618</b>	<b>(22,164)</b>	<b>128,421</b>
<b>Comprehensive income</b>				
Surplus/(deficit) for the period	11,229	-	-	11,229
<b>Total comprehensive income</b>	<b>11,229</b>	<b>-</b>	<b>-</b>	<b>11,229</b>
<b>Transactions with owners</b>				
<i>Distributions to owners</i>				
<i>Contributions by owners</i>				
<b>Sub-total transactions with owners</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Estimated closing balance as at 30 June 2026</b>	<b>161,196</b>	<b>618</b>	<b>(22,164)</b>	<b>139,650</b>
<b>Closing balance attributable to the Australian Government</b>	<b>161,196</b>	<b>618</b>	<b>(22,164)</b>	<b>139,650</b>

Prepared on Australian Accounting Standards basis.

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>OPERATING ACTIVITIES</b>					
<b>Cash received</b>					
Appropriations	55,390	50,493	50,483	50,406	49,518
Sale of goods and rendering of services	336,137	142,067	139,056	443,822	447,322
Net GST received	3,000	3,000	3,000	3,000	3,000
<b>Total cash received</b>	<b>394,527</b>	<b>195,560</b>	<b>192,539</b>	<b>497,228</b>	<b>499,840</b>
<b>Cash used</b>					
Employees	43,178	46,272	50,445	44,067	46,307
Suppliers	331,687	133,651	129,561	437,420	437,541
Net GST paid	3,000	3,000	3,000	3,000	3,000
Interest payments on lease liability	169	149	127	106	106
<b>Total cash used</b>	<b>378,034</b>	<b>183,072</b>	<b>183,133</b>	<b>484,593</b>	<b>486,954</b>
<b>Net cash from/(used by) operating activities</b>	<b>16,493</b>	<b>12,488</b>	<b>9,406</b>	<b>12,635</b>	<b>12,886</b>
<b>INVESTING ACTIVITIES</b>					
<b>Cash received</b>					
<b>Total cash received</b>	-	-	-	-	-
<b>Cash used</b>					
Purchase of property, plant and equipment	-	-	100	250	250
<b>Total cash used</b>	-	-	<b>100</b>	<b>250</b>	<b>250</b>
<b>Net cash from/(used by) investing activities</b>	-	-	<b>(100)</b>	<b>(250)</b>	<b>(250)</b>
<b>FINANCING ACTIVITIES</b>					
<b>Cash received</b>					
<b>Total cash received</b>	-	-	-	-	-
<b>Cash used</b>					
Principal payments on lease liability	3,493	528	581	363	363
<b>Total cash used</b>	<b>3,493</b>	<b>528</b>	<b>581</b>	<b>363</b>	<b>363</b>
<b>Net cash from/(used by) financing activities</b>	<b>(3,493)</b>	<b>(528)</b>	<b>(581)</b>	<b>(363)</b>	<b>(363)</b>
<b>Net increase/(decrease) in cash held</b>	<b>13,000</b>	<b>11,960</b>	<b>8,725</b>	<b>12,022</b>	<b>12,273</b>
Cash and cash equivalents at the beginning of the reporting period	336,575	349,575	361,535	370,260	382,282
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>349,575</b>	<b>361,535</b>	<b>370,260</b>	<b>382,282</b>	<b>394,555</b>

Prepared on Australian Accounting Standards basis.

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

DTA has no budgeted capital expenditure.

**Table 3.6: Statement of departmental asset movements (Budget year 2025–26)**

	Buildings	Other property, plant and equipment	Total
	\$'000	\$'000	\$'000
<b>As at 1 July 2025</b>			
Gross book value	12,421	2,272	14,693
Gross book value - ROU assets	25,541	-	25,541
Accumulated depreciation/ amortisation and impairment	(2,365)	(1,881)	(4,246)
Accumulated depreciation/amortisation and impairment - ROU assets	(8,884)	-	(8,884)
<b>Opening net book balance</b>	<b>26,713</b>	<b>391</b>	<b>27,104</b>
<b>Capital asset additions</b>			
<b>Estimated expenditure on new or replacement assets</b>			
<b>Total additions</b>	-	-	-
<b>Other movements</b>			
Depreciation/amortisation expense	-	(163)	(163)
Depreciation/amortisation on ROU assets	(3,403)	-	(3,403)
<b>Total other movements</b>	<b>(3,403)</b>	<b>(163)</b>	<b>(3,566)</b>
<b>As at 30 June 2026</b>			
Gross book value	12,421	2,272	14,693
Gross book value - ROU assets	25,541	-	25,541
Accumulated depreciation/ amortisation and impairment	(2,365)	(2,044)	(4,409)
Accumulated depreciation/amortisation and impairment - ROU assets	(12,287)	-	(12,287)
<b>Closing net book balance</b>	<b>23,310</b>	<b>228</b>	<b>23,538</b>

Prepared on Australian Accounting Standards basis.

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

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

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

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

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

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

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

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

**Table 3.11: Statement of administered asset movements (Budget year 2025–26)**

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





# **Future Fund Management Agency**

**Entity resources and planned  
performance**



# Future Fund Management Agency

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# Future Fund Management Agency

## Section 1: Entity overview and resources

### 1.1 Strategic direction statement

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

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

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

The Future Fund's portfolio will continue to evolve as the Board manages the portfolio in line with its mandate and strategy. In November 2024, the government announced a deferral of the drawdowns from the Future Fund to at least 2032-33. The approach to managing the portfolio is detailed in the 2023-24 Future Fund Annual Report. Recognising the potential for continued volatility in investment markets, an important emphasis for the FFMA and the Board is maintaining a long-term investment perspective and strategy that balances risk with expected return as required.

The FFMA provides support and advice to the Board in relation to the DCAF, MRFF, ATSILSFF, FDF, DRF and HAFF and is focused on developing and implementing investment strategies consistent with the legislation and mandates. The investment strategies and approach for the DisabilityCare Australia Fund, the Medical Research Future Fund, the Aboriginal and Torres Strait Islander Land and Sea Future Fund, the Future Drought Fund, the Disaster Ready Fund and the Housing Australia Future Fund are detailed in the 2023-24 Future Fund Annual Report.

Investment policies for the funds managed by the Board are available at

<https://www.futurefund.gov.au/investment/how-we-invest>

## 1.2 Entity resource statement

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

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

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

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

**Table 1.1: Future Fund Management Agency resource statement – Budget estimates for 2025–26 as at Budget March 2025**

	<i>2024-25 Estimated actual \$'000</i>	2025-26 Estimate \$'000
<b>Departmental</b>		
<b><i>Total departmental resourcing</i></b>	<b>-</b>	<b>-</b>
<b>Administered</b>		
Special accounts		
Non-appropriation receipts	651,757	690,786
Total special account receipts	651,757	690,786
<b><i>Total administered resourcing</i></b>	<b>651,757</b>	<b>690,786</b>
<b>Total resourcing for entity Future Fund Management Agency</b>	<b>651,757</b>	<b>690,786</b>
	2024-25	2025-26
<b>Average staffing level (number)</b>	<b>342</b>	<b>350</b>



### **1.3 Budget measures**

No budget measures have been announced since the 2024-25 Mid-Year Economic and Fiscal Outlook (MYEFO) that are required to be included in FFMA's Portfolio Budget Statement.

## Section 2: Outcomes and planned performance

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

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

**Note:**

Performance reporting requirements in the Portfolio Budget Statements are part of the Commonwealth performance framework established by the *Public Governance, Performance and Accountability Act 2013*. It is anticipated that the performance measure described in Portfolio Budget Statements will be read with broader information provided in an entity's corporate plans and annual performance statements – included in Annual Reports – to provide a complete picture of an entity's planned and actual performance.

The most recent corporate plan for FFMA can be found at:

<https://www.futurefund.gov.au/about-us/access-to-information/parliamentary-and-statutory-reporting>.

The most recent annual performance statement can be found at:

<https://www.futurefund.gov.au/about-us/publications>.

## 2.1 Budgeted expenses and performance for Outcome 1

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

### Linked programs

<b>Department of Finance</b>
<p><b>Programs</b></p> <ul style="list-style-type: none"> <li>• Program 2.8 – Public Sector Superannuation</li> <li>• Program 2.9 – Australian Government Investment Funds</li> </ul>
<p>Contribution to Outcome 1 made by linked programs</p> <p>The Future Fund Management Agency works with the Department of Finance to ensure that the management of the Australian Government Investment Funds is consistent with the relevant legislation and investment mandates.</p>

*Budgeted expenses for Outcome 1*

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

**Table 2.1.1: Budgeted expenses for Outcome 1**

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>Program 1.1: Management of the Investment of the Future Fund</b>					
Departmental expenses					
Special accounts					
Future Fund Special Account	190,124	209,582	223,390	236,470	249,800
<b>Departmental total</b>	<b>190,124</b>	<b>209,582</b>	<b>223,390</b>	<b>236,470</b>	<b>249,800</b>
<b>Total expenses for program 1.1</b>	<b>190,124</b>	<b>209,582</b>	<b>223,390</b>	<b>236,470</b>	<b>249,800</b>
<b>Program 1.2: Management of the Investment of the Australian Government Investment Funds</b>					
Departmental expenses					
Special accounts					
Future Fund Special Account	14,839	14,857	14,949	15,055	15,716
<b>Departmental total</b>	<b>14,839</b>	<b>14,857</b>	<b>14,949</b>	<b>15,055</b>	<b>15,716</b>
<b>Total expenses for program 1.2</b>	<b>14,839</b>	<b>14,857</b>	<b>14,949</b>	<b>15,055</b>	<b>15,716</b>
<b>Outcome 1 Totals by appropriation type</b>					
Departmental expenses					
Special accounts	204,963	224,439	238,339	251,525	265,516
<b>Departmental total</b>	<b>204,963</b>	<b>224,439</b>	<b>238,339</b>	<b>251,525</b>	<b>265,516</b>
<b>Total expenses for Outcome 1</b>	<b>204,963</b>	<b>224,439</b>	<b>238,339</b>	<b>251,525</b>	<b>265,516</b>
	2024-25	2025-26			
<b>Average staffing level (number)</b>	342	350			

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

**Table 2.1.2: Performance measures for Outcome 1**

Table 2.1.2 details the performance measures for each program associated with Outcome 1. It is used by entities to describe the results they plan to achieve and the related key activities, as detailed in the current corporate plan (i.e. 2024–25), the context in which these activities are delivered, and how the performance of these activities will be measured. Where relevant, details of the 2025–26 Budget measures that have created new programs or materially changed existing programs are provided.

<b>Outcome 1 – Strengthen the Commonwealth’s financial position for the benefit of the Australian people, by managing the investment activities of the Future Fund and certain other Australian Government investment funds in line with their Investment Mandates.</b>		
<b>Program 1.1 – Management of the Investment of the Future Fund</b>		
The FFMA supports the Board in investing to accumulate assets for the purpose of offsetting the unfunded superannuation liabilities of the Australian Government which will fall due on future generations.		
<b>Key activities</b>	<ul style="list-style-type: none"> <li>• Ensure all decisions of the Board of Guardians are given effect as directed by the Board within timeframes and quality levels agreed with the Board.</li> <li>• Ensure all investments are made in accordance with relevant legislation, Investment Mandate and ministerial directions.</li> <li>• Provide administrative services to the Board.</li> <li>• Provide information and recommendations to the Board.</li> <li>• Advise the Board about the performance of the Board’s functions.</li> <li>• Make resources and facilities available to the Board.</li> </ul>	
<b>Year</b>	<b>Performance measures</b>	<b>Expected performance results</b>
Current Year 2024-25	Provide assistance and advice to the Board in pursuit of achieving the Investment Mandate target return over the long term (interpreted as rolling 10 year periods) with acceptable but not excessive risk.	As at 31 December 2024 the actual return was 8.1% pa over the last 10 years against a target benchmark return of 6.8% pa, delivered within the mandate’s risk parameters.
<b>Year</b>	<b>Performance measures</b>	<b>Planned performance results</b>
Budget Year 2025-26	Provide assistance and advice to the Board in pursuit of achieving the Investment Mandate target return over the long term (interpreted as rolling 10 year periods) with acceptable but not excessive risk.	To achieve a return in line with the long-term target return with acceptable but not excessive risk.
Forward Estimates 2026-29	As per 2025-26	As per 2025-26
Material changes to Program 1.1 resulting from 2025-26 Budget Measures: Nil		

Table continues on next page.

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

<p><b>Outcome 1 – Strengthen the Commonwealth’s financial position for the benefit of the Australian people, by managing the investment activities of the Future Fund and certain other Australian Government investment funds in line with their Investment Mandates.</b></p>		
<p><b>Program 1.2 – Management of the Investment of the Australian Government Investment Funds</b>                  The <i>DisabilityCare Australia Fund Act 2013</i> established the DisabilityCare Australia Fund (DCAF) on 1 July 2014. The <i>Medical Research Future Fund Act 2015</i> established the Medical Research Future Fund (MRFF) on 27 August 2015. The <i>Aboriginal and Torres Strait Islander Land and Sea Future Fund Act 2018</i> established the Aboriginal and Torres Strait Islander Land and Sea Future Fund (ATSILSFF) on 1 February 2019. The <i>Future Drought Fund Act 2019</i> established the Future Drought Fund on 1 September 2019. The <i>Disaster Ready Fund Act 2019</i> established the Disaster Ready Fund (formerly Emergency Response Fund) on 12 December 2019. The <i>Housing Australia Future Fund Act 2023</i> established the Housing Australia Future Fund (HAFF) on 1 November 2023. The role of the FFMA was extended to include supporting the Board in the investment of the assets of these funds.</p>		
<p><b>Key activities</b></p>	<ul style="list-style-type: none"> <li>• Ensure all decisions of the Board of Guardians are given effect as directed by the Board within timeframes and quality levels agreed with the Board.</li> <li>• Ensure all investments are made in accordance with relevant legislation, Investment Mandate and ministerial directions.</li> <li>• Provide administrative services to the Board.</li> <li>• Provide information and recommendations to the Board.</li> <li>• Advise the Board about the performance of the Board’s functions.</li> <li>• Make resources and facilities available to the Board.</li> </ul>	
<p><b>Year</b></p>	<p><b>Performance measures</b></p>	<p><b>Expected performance results</b></p>
<p>Current Year 2024-25</p>	<p>Provide assistance and advice to the Board in pursuit of achieving the Investment Mandate target returns as follows:</p> <ul style="list-style-type: none"> <li>• For the DCAF the Australian three month bank bill swap rate plus 0.3% per annum, calculated on a rolling 12 month basis while minimising the probability of capital loss over a 12 month horizon; and</li> <li>• For the MRFF the Reserve Bank of Australia Cash Rate target +1.5% to 2.0% per annum, net of investment fees, over a rolling 10 year term with acceptable but not excessive risk; and</li> <li>• For the ATSILSFF an average return over the long term of at least the consumer price index +2.0% to 3.0% per annum, net of costs with an acceptable but not excessive level of risk including having regard to the plausible capital loss from investment returns over a three-year period</li> </ul>	<p>As at 31 December 2024 the actual return was 5.2% compared to the target benchmark return of 4.8%, delivered within the mandate’s risk parameters.</p> <p>As at 31 December 2024 the actual return was 4.9% pa compared to the target return of 3.3% pa since 22 September 2015, delivered within the mandate’s risk parameters.</p> <p>As at 31 December 2024 the actual return was 5.8% pa compared to the target return of 5.7% pa since 1 October 2019, delivered within the mandate’s risk parameters.</p>

Table continues on next page.

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

<b>Outcome 1 – Strengthen the Commonwealth’s financial position for the benefit of the Australian people, by managing the investment activities of the Future Fund and certain other Australian Government investment funds in line with their Investment Mandates.</b>		
<b>Program 1.2 – Management of the Investment of the Australian Government Investment Funds</b>		
<p>The <i>DisabilityCare Australia Fund Act 2013</i> established the DisabilityCare Australia Fund (DCAF) on 1 July 2014. The <i>Medical Research Future Fund Act 2015</i> established the Medical Research Future Fund (MRFF) on 27 August 2015. The <i>Aboriginal and Torres Strait Islander Land and Sea Future Fund Act 2018</i> established the Aboriginal and Torres Strait Islander Land and Sea Future Fund (ATSILSFF) on 1 February 2019. The <i>Future Drought Fund Act 2019</i> established the Future Drought Fund on 1 September 2019. The <i>Disaster Ready Fund Act 2019</i> established the Disaster Ready Fund (formerly Emergency Response Fund) on 12 December 2019. The <i>Housing Australia Future Fund Act 2023</i> established the Housing Australia Future Fund (HAFF) on 1 November 2023. The role of the FFMA was extended to include supporting the Board in the investment of the assets of these funds.</p>		
<b>Year</b>	<b>Performance measures</b>	<b>Planned performance results</b>
Current Year 2024-25	<ul style="list-style-type: none"> <li>For the FDF, DRF and HAFF an average return over the long term of at least the consumer price index +2.0% to 3.0% per annum, net of costs with an acceptable but not excessive level of risk including having regard to the plausible capital loss from investment returns over a three-year period.</li> </ul>	<p>As at 31 December 2024 the actual return for FDF was 7.5% pa compared to the target return of 5.8% pa since 1 April 2020, delivered within the mandate’s risk parameters.</p> <p>As at 31 December 2024 the actual return for DRF was 7.5% pa compared to the target return of 5.8% pa since 1 April 2020, delivered within the mandate’s risk parameters.</p> <p>As at 31 December 2024 the actual return for HAFF was 7.5% pa compared to the target return of 3.7% pa since 1 November 2023, delivered within the mandate’s risk parameters.</p>
<b>Year</b>	<b>Performance measures</b>	<b>Planned performance results</b>
Budget Year 2025-26	<p>As per 2024-25 Provide assistance and advice to the Board in pursuit of achieving the Investment Mandate target returns as follows:</p> <ul style="list-style-type: none"> <li>For the DCAF the Australian three month bank bill swap rate plus 0.3% per annum, calculated on a rolling 12 month basis while minimising the probability of capital loss over a 12 month horizon; and</li> <li>For the MRFF the Reserve Bank of Australia Cash Rate target +1.5% to 2.0% per annum, net of investment fees, over a rolling 10 year term with acceptable but not excessive risk; and</li> </ul>	To achieve a return in line with the target return and with regard to the risk parameters of the mandate for the DCAF, MRFF, ATSILSFF, FDF, DRF and HAFF.

Table continues on next page.

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

<p><b>Outcome 1 – Strengthen the Commonwealth’s financial position for the benefit of the Australian people, by managing the investment activities of the Future Fund and certain other Australian Government investment funds in line with their Investment Mandates.</b></p>		
<p><b>Program 1.2 – Management of the Investment of the Australian Government Investment Funds</b>                  The <i>DisabilityCare Australia Fund Act 2013</i> established the DisabilityCare Australia Fund (DCAF) on 1 July 2014. The <i>Medical Research Future Fund Act 2015</i> established the Medical Research Future Fund (MRFF) on 27 August 2015. The <i>Aboriginal and Torres Strait Islander Land and Sea Future Fund Act 2018</i> established the Aboriginal and Torres Strait Islander Land and Sea Future Fund (ATSILSFF) on 1 February 2019. The <i>Future Drought Fund Act 2019</i> established the Future Drought Fund on 1 September 2019. The <i>Disaster Ready Fund Act 2019</i> established the Disaster Ready Fund (formerly Emergency Response Fund) on 12 December 2019. The <i>Housing Australia Future Fund Act 2023</i> established the Housing Australia Future Fund (HAFF) on 1 November 2023. The role of the FFMA was extended to include supporting the Board in the investment of the assets of these funds.</p>		
Year	Performance measures	Planned performance results
Budget Year 2025-26	<ul style="list-style-type: none"> <li>For the ATSILSFF an average return over the long term of at least the consumer price index +2.0% to 3.0% per annum, net of costs with an acceptable but not excessive level of risk including having regard to the plausible capital loss from investment returns over a three-year period</li> <li>For the FDF, DRF and HAFF an average return over the long term of at least the consumer price index +2.0% to 3.0% per annum, net of costs with an acceptable but not excessive level of risk including having regard to the plausible capital loss from investment returns over a three-year period.</li> </ul>	
Forward Estimates 2026-29	As per 2025-26	As per 2025-26
Material changes to Program 1.2 resulting from 2025-26 Budget Measures: Nil		



## **Section 3: Budgeted financial statements**

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of entity finances for the 2025–26 budget year, including the impact of budget measures and resourcing on financial statements.

### **3.1 Budgeted financial statements**

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

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

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

Departmental expenditure will increase in 2025-26 and over the forward estimates in line with maintaining and developing the Agency's ability to support the Board in managing the Future Fund and other Australian Government Investment Funds.

Administered expenditure will increase over the 2025-26 estimate year as a result of the expected growth of the portfolio and the evolution of the asset allocation in line with the Board's investment strategy.

3.2. Budgeted financial statements tables

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>EXPENSES</b>					
Employee benefits	118,331	133,119	141,742	150,939	160,746
Suppliers	78,368	82,619	86,270	90,289	94,503
Depreciation and amortisation	8,538	8,988	10,638	10,638	10,638
Other expenses	156	125	95	65	35
<b>Total expenses</b>	<b>205,393</b>	<b>224,851</b>	<b>238,745</b>	<b>251,931</b>	<b>265,922</b>
<b>LESS:</b>					
<b>OWN-SOURCE INCOME</b>					
<b>Own-source revenue</b>					
Other	204,963	224,439	238,339	251,525	265,516
<b>Total own-source revenue</b>	<b>204,963</b>	<b>224,439</b>	<b>238,339</b>	<b>251,525</b>	<b>265,516</b>
<b>Gains</b>					
Other	430	412	406	406	406
<b>Total gains</b>	<b>430</b>	<b>412</b>	<b>406</b>	<b>406</b>	<b>406</b>
<b>Total own-source income</b>	<b>205,393</b>	<b>224,851</b>	<b>238,745</b>	<b>251,931</b>	<b>265,922</b>
<b>Net (cost of)/contribution by services</b>	-	-	-	-	-
<b>Surplus/(deficit) attributable to the Australian Government</b>	-	-	-	-	-

Table continues on next page.

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>OTHER COMPREHENSIVE INCOME</b>					
Total other comprehensive income	-	-	-	-	-
Total comprehensive income/(loss)	-	-	-	-	-
Total comprehensive income/(loss) attributable to the Australian Government	-	-	-	-	-

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
Total comprehensive income/(loss)					
- as per statement of Comprehensive Income	-	-	-	-	-
Net Cash Operating Surplus/ (Deficit)	-	-	-	-	-

Prepared on Australian Accounting Standards basis.

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>ASSETS</b>					
<b>Financial assets</b>					
Cash and cash equivalents	1,472	1,472	1,472	1,472	1,472
Trade and other receivables	52,982	60,349	64,025	67,858	71,335
Other financial assets	3,509	0	0	0	0
<b>Total financial assets</b>	<b>57,963</b>	<b>61,821</b>	<b>65,497</b>	<b>69,330</b>	<b>72,807</b>
<b>Non-financial assets</b>					
Land and buildings	22,125	20,702	15,744	10,758	5,772
Property, plant and equipment	14,030	14,030	14,030	14,030	14,030
Other non-financial assets	5,565	5,615	5,665	5,715	5,765
<b>Total non-financial assets</b>	<b>41,720</b>	<b>40,347</b>	<b>35,439</b>	<b>30,503</b>	<b>25,567</b>
<b>Total assets</b>	<b>99,683</b>	<b>102,168</b>	<b>100,936</b>	<b>99,833</b>	<b>98,374</b>
<b>LIABILITIES</b>					
<b>Payables</b>					
Suppliers	8,540	8,754	8,973	9,197	9,425
Other payables	40,232	47,056	50,266	53,699	56,875
<b>Total payables</b>	<b>48,772</b>	<b>55,810</b>	<b>59,239</b>	<b>62,896</b>	<b>66,300</b>
<b>Interest bearing liabilities</b>					
Leases	34,698	28,524	22,080	15,358	8,337
<b>Total interest bearing liabilities</b>	<b>34,698</b>	<b>28,524</b>	<b>22,080</b>	<b>15,358</b>	<b>8,337</b>
<b>Provisions</b>					
Employee provisions	16,213	17,834	19,617	21,579	23,737
<b>Total provisions</b>	<b>16,213</b>	<b>17,834</b>	<b>19,617</b>	<b>21,579</b>	<b>23,737</b>
<b>Total liabilities</b>	<b>99,683</b>	<b>102,168</b>	<b>100,936</b>	<b>99,833</b>	<b>98,374</b>
<b>Net assets</b>	-	-	-	-	-
<b>EQUITY*</b>					
<b>Parent entity interest</b>					
<b>Total parent entity interest</b>	-	-	-	-	-
<b>Attributed to non-controlling interest</b>					
<b>Total non-controlling interest</b>	-	-	-	-	-
<b>Total equity</b>	-	-	-	-	-

Prepared on Australian Accounting Standards basis.

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

**Table 3.3: Departmental statement of changes in equity – summary of movement  
(Budget year 2025–26)**

The FFMA does not have any changes in equity.

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>OPERATING ACTIVITIES</b>					
<b>Cash received</b>					
Other	198,439	220,766	234,913	247,942	262,289
<b>Total cash received</b>	<b>198,439</b>	<b>220,766</b>	<b>234,913</b>	<b>247,942</b>	<b>262,289</b>
<b>Cash used</b>					
Employees	108,199	124,603	136,749	145,544	155,412
Suppliers	81,921	82,299	85,945	89,959	94,169
Other	156	125	95	65	35
<b>Total cash used</b>	<b>190,276</b>	<b>207,027</b>	<b>222,789</b>	<b>235,568</b>	<b>249,616</b>
<b>Net cash from/(used by) operating activities</b>	<b>8,163</b>	<b>13,739</b>	<b>12,124</b>	<b>12,374</b>	<b>12,673</b>
<b>INVESTING ACTIVITIES</b>					
<b>Cash received</b>					
<b>Total cash received</b>	-	-	-	-	-
<b>Cash used</b>					
Purchase of property, plant and equipment and intangibles	2,250	7,565	5,680	5,652	5,652
<b>Total cash used</b>	<b>2,250</b>	<b>7,565</b>	<b>5,680</b>	<b>5,652</b>	<b>5,652</b>
<b>Net cash from/(used by) investing activities</b>	<b>(2,250)</b>	<b>(7,565)</b>	<b>(5,680)</b>	<b>(5,652)</b>	<b>(5,652)</b>
<b>FINANCING ACTIVITIES</b>					
<b>Cash received</b>					
<b>Total cash received</b>	-	-	-	-	-
<b>Cash used</b>					
Principal payments on lease liability	5,913	6,174	6,444	6,722	7,021
<b>Total cash used</b>	<b>5,913</b>	<b>6,174</b>	<b>6,444</b>	<b>6,722</b>	<b>7,021</b>
<b>Net cash from/(used by) financing activities</b>	<b>(5,913)</b>	<b>(6,174)</b>	<b>(6,444)</b>	<b>(6,722)</b>	<b>(7,021)</b>
<b>Net increase/(decrease) in cash held</b>	-	-	-	-	-
Cash and cash equivalents at the beginning of the reporting period	1,472	1,472	1,472	1,472	1,472
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>1,472</b>	<b>1,472</b>	<b>1,472</b>	<b>1,472</b>	<b>1,472</b>

Prepared on Australian Accounting Standards basis.

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>NEW CAPITAL APPROPRIATIONS</b>					
<b>Total new capital appropriations</b>	-	-	-	-	-
<i>Provided for:</i>					
<b>Total items</b>	-	-	-	-	-
<b>PURCHASE OF NON-FINANCIAL ASSETS</b>					
Funded internally from departmental resources	2,250	7,565	5,680	5,652	5,652
<b>TOTAL</b>	<b>2,250</b>	<b>7,565</b>	<b>5,680</b>	<b>5,652</b>	<b>5,652</b>
<b>RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE</b>					
Total purchases	2,250	7,565	5,680	5,652	5,652
<b>Total cash used to acquire assets</b>	<b>2,250</b>	<b>7,565</b>	<b>5,680</b>	<b>5,652</b>	<b>5,652</b>

Prepared on Australian Accounting Standards basis.

**Table 3.6: Statement of departmental asset movements (Budget year 2025–26)**

	Buildings	Other property, plant and equipment	Total
	\$'000	\$'000	\$'000
<b>As at 1 July 2025</b>			
Gross book value	-	34,682	34,682
Gross book value - ROU assets	43,216	-	43,216
Accumulated depreciation/ amortisation and impairment	-	(20,652)	(20,652)
Accumulated depreciation/amortisation and impairment - ROU assets	(21,091)	-	(21,091)
<b>Opening net book balance</b>	<b>22,125</b>	<b>14,030</b>	<b>36,155</b>
<b>Capital asset additions</b>			
<b>Estimated expenditure on new or replacement assets</b>			
By purchase - other	2,899	4,666	7,565
<b>Total additions</b>	<b>2,899</b>	<b>4,666</b>	<b>7,565</b>
<b>Other movements</b>			
Depreciation/amortisation expense	-	(4,666)	(4,666)
Depreciation/amortisation on ROU assets	(4,322)	-	(4,322)
<b>Total other movements</b>	<b>(4,322)</b>	<b>(4,666)</b>	<b>(8,988)</b>
<b>As at 30 June 2026</b>			
Gross book value	2,899	39,348	42,247
Gross book value - ROU assets	43,216	-	43,216
Accumulated depreciation/ amortisation and impairment	-	(25,318)	(25,318)
Accumulated depreciation/amortisation and impairment - ROU assets	(25,413)	-	(25,413)
<b>Closing net book balance</b>	<b>20,702</b>	<b>14,030</b>	<b>34,732</b>

Prepared on Australian Accounting Standards basis.



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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>EXPENSES</b>					
Employee benefits	1,122	1,156	1,191	1,227	1,263
Suppliers	634,552	716,418	764,277	813,694	865,803
<b>Total expenses administered on behalf of Government</b>	<b>635,674</b>	<b>717,574</b>	<b>765,468</b>	<b>814,921</b>	<b>867,066</b>
<b>LESS:</b>					
<b>OWN-SOURCE INCOME</b>					
<b>Own-source revenue</b>					
<b>Taxation revenue</b>					
<b>Total taxation revenue</b>	-	-	-	-	-
<b>Non-taxation revenue</b>					
Interest	1,220,182	1,748,247	1,862,429	2,170,898	2,316,566
Dividends	6,384,503	6,664,934	7,113,151	7,531,768	8,037,150
<b>Total non-taxation revenue</b>	<b>7,604,685</b>	<b>8,413,181</b>	<b>8,975,580</b>	<b>9,702,666</b>	<b>10,353,716</b>
<b>Total own-source revenue administered on behalf of Government</b>	<b>7,604,685</b>	<b>8,413,181</b>	<b>8,975,580</b>	<b>9,702,666</b>	<b>10,353,716</b>
<b>Gains</b>					
Other gains	14,023,599	9,008,095	9,629,013	10,191,373	10,894,020
<b>Total gains administered on behalf of Government</b>	<b>14,023,599</b>	<b>9,008,095</b>	<b>9,629,013</b>	<b>10,191,373</b>	<b>10,894,020</b>
<b>Total own-sourced income administered on behalf of Government</b>	<b>21,628,284</b>	<b>17,421,276</b>	<b>18,604,593</b>	<b>19,894,039</b>	<b>21,247,736</b>
<b>Net (cost of)/contribution by services</b>	<b>20,992,610</b>	<b>16,703,702</b>	<b>17,839,125</b>	<b>19,079,118</b>	<b>20,380,670</b>
<b>Surplus/(deficit) before income tax</b>	<b>20,992,610</b>	<b>16,703,702</b>	<b>17,839,125</b>	<b>19,079,118</b>	<b>20,380,670</b>
<b>Surplus/(deficit) after income tax</b>	<b>20,992,610</b>	<b>16,703,702</b>	<b>17,839,125</b>	<b>19,079,118</b>	<b>20,380,670</b>
<b>OTHER COMPREHENSIVE INCOME</b>					
Items not subject of subsequent reclassification to net cost of services					
<b>Total other comprehensive income</b>	-	-	-	-	-
<b>Total comprehensive income/(loss)</b>	<b>20,992,610</b>	<b>16,703,702</b>	<b>17,839,125</b>	<b>19,079,118</b>	<b>20,380,670</b>

Prepared on Australian Accounting Standards basis.

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>ASSETS</b>					
<b>Financial assets</b>					
Cash and cash equivalents	22,702	23,383	24,084	24,807	25,551
Trade and other receivables	2,685,642	2,923,219	3,172,355	3,475,575	3,816,097
Other investments	245,750,952	262,243,305	279,854,610	298,648,658	318,706,787
<b>Total financial assets</b>	<b>248,459,296</b>	<b>265,189,907</b>	<b>283,051,049</b>	<b>302,149,040</b>	<b>322,548,435</b>
<b>Non-financial assets</b>					
<b>Total non-financial assets</b>	-	-	-	-	-
<b>Total assets administered on behalf of Government</b>	<b>248,459,296</b>	<b>265,189,907</b>	<b>283,051,049</b>	<b>302,149,040</b>	<b>322,548,435</b>
<b>LIABILITIES</b>					
<b>Payables</b>					
Suppliers	213,834	240,741	262,756	281,627	300,350
Other payables	2,308,886	2,308,888	2,308,890	2,308,892	2,308,894
<b>Total payables</b>	<b>2,522,720</b>	<b>2,549,629</b>	<b>2,571,646</b>	<b>2,590,519</b>	<b>2,609,244</b>
<b>Interest bearing liabilities</b>					
<b>Total interest bearing liabilities</b>	-	-	-	-	-
<b>Provisions</b>					
Other provisions	150,358	150,358	150,358	150,358	150,358
<b>Total provisions</b>	<b>150,358</b>	<b>150,358</b>	<b>150,358</b>	<b>150,358</b>	<b>150,358</b>
<b>Total liabilities administered on behalf of Government</b>	<b>2,673,078</b>	<b>2,699,987</b>	<b>2,722,004</b>	<b>2,740,877</b>	<b>2,759,602</b>
<b>Net assets/(liabilities)</b>	<b>245,786,218</b>	<b>262,489,920</b>	<b>280,329,045</b>	<b>299,408,163</b>	<b>319,788,833</b>

Prepared on Australian Accounting Standards basis.

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>OPERATING ACTIVITIES</b>					
<b>Cash received</b>					
Interest	1,204,015	1,794,114	1,862,429	2,170,898	2,316,566
Dividends	6,646,558	6,656,088	7,069,144	7,484,686	7,986,776
Other	3,146	5,524	-	-	-
<b>Total cash received</b>	<b>7,853,719</b>	<b>8,455,726</b>	<b>8,931,573</b>	<b>9,655,584</b>	<b>10,303,342</b>
<b>Cash used</b>					
Suppliers	650,611	689,511	742,262	794,823	847,080
Net GST paid	34	121	129	138	148
Employees	1,112	1,154	1,189	1,225	1,261
<b>Total cash used</b>	<b>651,757</b>	<b>690,786</b>	<b>743,580</b>	<b>796,186</b>	<b>848,489</b>
<b>Net cash from/(used by) operating activities</b>	<b>7,201,962</b>	<b>7,764,940</b>	<b>8,187,993</b>	<b>8,859,398</b>	<b>9,454,853</b>
<b>INVESTING ACTIVITIES</b>					
<b>Cash received</b>					
Proceeds from sales of investments	150,115,604	154,619,072	159,257,644	164,035,373	168,956,434
<b>Total cash received</b>	<b>150,115,604</b>	<b>154,619,072</b>	<b>159,257,644</b>	<b>164,035,373</b>	<b>168,956,434</b>
<b>Cash used</b>					
Investments	157,299,618	162,383,331	167,444,936	172,894,048	178,410,543
<b>Total cash used</b>	<b>157,299,618</b>	<b>162,383,331</b>	<b>167,444,936</b>	<b>172,894,048</b>	<b>178,410,543</b>
<b>Net cash from/(used by) investing activities</b>	<b>(7,184,014)</b>	<b>(7,764,259)</b>	<b>(8,187,292)</b>	<b>(8,858,675)</b>	<b>(9,454,109)</b>
<b>FINANCING ACTIVITIES</b>					
<b>Cash received</b>					
<b>Total cash received</b>	-	-	-	-	-
<b>Cash used</b>					
<b>Total cash used</b>	-	-	-	-	-
<b>Net cash from/(used by) financing activities</b>	-	-	-	-	-
<b>Net increase/(decrease) in cash held</b>	<b>17,948</b>	<b>681</b>	<b>701</b>	<b>723</b>	<b>744</b>
Cash and cash equivalents at beginning of reporting period	4,754	22,702	23,383	24,084	24,807
<b>Cash and cash equivalents at end of reporting period</b>	<b>22,702</b>	<b>23,383</b>	<b>24,084</b>	<b>24,807</b>	<b>25,551</b>

Prepared on Australian Accounting Standards basis.

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

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

**Table 3.11: Statement of administered asset movements (Budget year 2025–26)**

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

# **Independent Parliamentary Expenses Authority**

**Entity resources and planned  
performance**



# Independent Parliamentary Expenses Authority

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# Independent Parliamentary Expenses Authority

## Section 1: Entity overview and resources

### 1.1 Strategic direction statement

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

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

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

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

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

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

## **1.2 Entity resource statement**

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

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

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

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

**Table 1.1: Independent Parliamentary Expenses Authority resource statement – Budget estimates for 2025–26 as at Budget March 2025**

	<i>2024-25 Estimated actual \$'000</i>	2025-26 Estimate \$'000
<b>Departmental</b>		
Annual appropriations - ordinary annual services (a)		
Prior year appropriations available (b)	5,072	5,072
Departmental appropriation	10,759	9,307
Total departmental annual appropriations	15,831	14,379
<b>Total departmental resourcing</b>	<b>15,831</b>	<b>14,379</b>
<b>Administered</b>		
Annual appropriations - ordinary annual services (a)		
Prior year appropriations available	9,177	6,332
Outcome 1	46,562	47,253
Total administered annual appropriations	55,739	53,585
Total administered special appropriations	35,875	36,414
<b>Total administered resourcing</b>	<b>91,614</b>	<b>89,999</b>
<b>Total resourcing for Independent Parliamentary Expenses Authority</b>	<b>107,445</b>	<b>104,378</b>
	<i>2024-25</i>	<i>2025-26</i>
<b>Average staffing level (number)</b>	65	52

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

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

- a) Appropriation Bill (No. 1) 2025–2026 and Supply Bill (No. 1) 2025–2026.
- b) Excludes \$0.094m withheld under section 51 of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act).

### 1.3 Budget measures

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

**Table 1.2: Entity 2025–26 Budget measures**

**Part 1: Measures announced since the 2024–25 Mid-Year Economic and Fiscal Outlook (MYEFO)**

	Program	2024-25 \$'000	2025-26 \$'000	2026-27 \$'000	2027-28 \$'000	2028-29 \$'000
<b>Payment measures</b>						
Savings from External Labour – further extension (a)	1.1					
Departmental receipt		-	-	-	-	(104)
<b>Total</b>		-	-	-	-	<b>(104)</b>
<b>Total payment measures</b>						
Departmental		-	-	-	-	(104)
<b>Total</b>		-	-	-	-	<b>(104)</b>

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

a) The measure titled Savings from External Labour – further extension is Cross Portfolio. The full measure description and package details appear in the Budget Paper No. 2 under Cross portfolio.

## Section 2: Outcomes and planned performance

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

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

**Note:**

Performance reporting requirements in the Portfolio Budget Statements are part of the Commonwealth performance framework established by the *Public Governance, Performance and Accountability Act 2013*. It is anticipated that the performance measure described in Portfolio Budget Statements will be read with broader information provided in an entity's corporate plans and annual performance statements – included in Annual Reports – to provide a complete picture of an entity's planned and actual performance.

The most recent corporate plan for the Independent Parliamentary Expenses Authority can be found at: [Corporate Plan 2024-25 | Independent Parliamentary Expenses Authority](#).

The most recent annual performance statement can be found at: [Annual Report 2023-24 | Independent Parliamentary Expenses Authority](#).

## 2.1 Budgeted expenses and performance for Outcome 1

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

### Linked programs

<b>Department of Finance</b>
<b>Programs</b> <ul style="list-style-type: none"><li>• Program 3.1 – Ministerial and Parliamentary Services</li></ul>
Contribution to Outcome 1 made by linked programs IPEA administers and advises on travel related work expenses and provides independent oversight of the work expenses administered by the Department of Finance for current and former parliamentarians and their staff.

*Budgeted expenses for Outcome 1*

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

**Table 2.1.1: Budgeted expenses for Outcome 1**

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>Outcome 1: Support for current and former parliamentarians and others as required by the Australian Government through the delivery of, independent oversight and advice on, work resources and travel resources.</b>					
<b>Program 1.1: Independent Parliamentary Expenses Authority - Travel Oversight and Reporting</b>					
Administered expenses					
Ordinary annual services (Appropriation Bill No. 1 and Supply Bill (No. 1))	46,562	47,253	48,248	49,100	50,180
Special appropriations					
<i>Parliamentary Business Resources Act 2017</i>	35,234	35,765	36,512	37,244	38,063
<i>Parliamentary Retirement Travel Act 2002</i>	641	649	666	679	694
<b>Administered total</b>	<b>82,437</b>	<b>83,667</b>	<b>85,426</b>	<b>87,023</b>	<b>88,937</b>
Departmental expenses					
Departmental appropriation	10,759	9,307	9,449	9,458	9,475
Expenses not requiring appropriation in the Budget year (a)	56	56	56	56	56
<b>Departmental total</b>	<b>10,815</b>	<b>9,363</b>	<b>9,505</b>	<b>9,514</b>	<b>9,531</b>
<b>Total expenses for program 1.1</b>	<b>93,252</b>	<b>93,030</b>	<b>94,931</b>	<b>96,537</b>	<b>98,468</b>
<b>Outcome 1 Totals by appropriation type</b>					
Administered expenses					
Ordinary annual services (Appropriation Bill No. 1 and Supply Bill (No. 1))	46,562	47,253	48,248	49,100	50,180
Special appropriations	35,875	36,414	37,178	37,923	38,757
<b>Administered total</b>	<b>82,437</b>	<b>83,667</b>	<b>85,426</b>	<b>87,023</b>	<b>88,937</b>
Departmental expenses					
Departmental appropriation	10,759	9,307	9,449	9,458	9,475
Expenses not requiring appropriation in the Budget year (a)	56	56	56	56	56
<b>Departmental total</b>	<b>10,815</b>	<b>9,363</b>	<b>9,505</b>	<b>9,514</b>	<b>9,531</b>
<b>Total expenses for Outcome 1</b>	<b>93,252</b>	<b>93,030</b>	<b>94,931</b>	<b>96,537</b>	<b>98,468</b>
	2024-25	2025-26			
<b>Average staffing level (number)</b>	65	52			

- a) Expenses not requiring appropriation in the Budget year are made up of depreciation expenses, amortisation expenses and resources received free of charge.

**Table 2.1.2: Performance measures for Outcome 1**

Table 2.1.2 details the performance measures for each program associated with Outcome 1. It is used by entities to describe the results they plan to achieve and the related key activities, as detailed in the current corporate plan (i.e. 2024–25), the context in which these activities are delivered, and how the performance of these activities will be measured. Where relevant, details of the 2025–26 Budget measures that have created new programs or materially changed existing programs are provided.

<b>Outcome 1 – Support for current and former parliamentarians and others as required by the Australian Government through the delivery of, independent oversight and advice on, work resources and travel resources.</b>		
<b>Program 1.1 – Independent Parliamentary Expenses Authority – Travel Oversight and Reporting.</b> IPEA provides services to parliamentarians and their staff and publicly reports on their expenditure.		
<b>Key activities</b>	For current and former parliamentarians and their staff: <ul style="list-style-type: none"> <li>• Deliver services relating to the administration of travel resources. This includes providing advice and claims processing in respect of travel expenses and allowances.</li> <li>• Provide independent reporting and assurance in respect of parliamentarians' work resources and the travel resources of their staff.</li> </ul>	
<b>Year</b>	<b>Performance measures</b>	<b>Expected performance results</b>
Current Year 2024–25	Provision and delivery of independent advice, administration, reporting on, and assurance of, work resources for parliamentarians and travel resources for their staff.	<b>On track</b> IPEA achieves 80% of targets in respect of its performance measures.
	<b>Advice</b> Provide accurate and timely advice to parliamentarians and their staff on travel resources.	<b>On track</b> Advice is provided in accordance with its service level standards, and performance targets in respect of advice are achieved.
	<b>Education</b> Educate parliamentarians and their staff on travel resources.	<b>On track</b> Education is provided in accordance with its service level standards, and performance targets in respect of education are achieved.
	<b>Claims Administration</b> Administer accurately and in a timely manner the processing of parliamentarians and their staff claims for travel resources.	<b>On track</b> Claims for travel expenses and allowances are processed in accordance with their service level standards, and performance targets in respect of claims processing are achieved.
	<b>Reporting</b> Increase transparency through the compilation of reports on parliamentarians work resources and the travel resources of their staff.	<b>On track</b> Performance targets for reporting on work and travel resources are achieved.

Table continues on next page.



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

<b>Outcome 1 – Support for current and former parliamentarians and others as required by the Australian Government through the delivery of, independent oversight and advice on, work resources and travel resources.</b>		
<b>Program 1.1 – Independent Parliamentary Expenses Authority – Travel Oversight and Reporting.</b> IPEA provides services to parliamentarians and their staff and publicly reports on their expenditure.		
<b>Year</b>	<b>Performance measures</b>	<b>Expected performance Results</b>
Current Year 2024–25	<b>Assurance &amp; Audit</b> Conduct assurance activities on parliamentarians work resources and the travel resources of their staff.	<b>On track</b> All parliamentarians' offices are the subject of at least one assurance activity in the reporting period.
<b>Year</b>	<b>Performance measures</b>	<b>Planned performance results</b>
Budget Year 2025–26	<b>Overarching</b> Provision and delivery of independent advice, administration, reporting on, and assurance of, work resources for parliamentarians and travel resources for their staff.	IPEA achieves 80% of targets in respect of its performance measures.
	<b>Advice</b> Provide accurate and timely advice to parliamentarians and their staff on travel resources.	Advice is provided in accordance with its service level standards, and performance targets in respect of advice are achieved.
	<b>Education</b> Educate parliamentarians and their staff on travel resources.	Education is provided in accordance with its service level standards, and performance targets in respect of education are achieved.
	<b>Claims Administration</b> Administer accurately and in a timely manner the processing of parliamentarians and their staff claims for travel resources.	Claims for travel expenses and allowances are processed in accordance with their service level standards, and performance targets in respect of claims processing are achieved.
	<b>Reporting</b> Increase transparency through the compilation of reports on parliamentarians work resources and the travel resources of their staff.	Performance targets for reporting on work and travel resources are achieved.
	<b>Assurance &amp; Audit</b> Conduct assurance activities on parliamentarians work resources and the travel resources of their staff.	All parliamentarians' offices are the subject of at least one assurance activity in the annual reporting period.
Forward Estimates 2026-29	As per 2025-26	
Material changes to Program 1.1 resulting from 2025-26 Budget Measures: Nil		

## **Section 3: Budgeted financial statements**

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of entity finances for the 2025–26 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 difference exists between entity resourcing and the financial statements.

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

##### **Departmental**

IPEA is budgeting for a break-even result for 2024-25 and across the forward estimates.

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

##### **Administered**

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

## 3.2. Budgeted financial statements tables

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>EXPENSES</b>					
Employee benefits	8,131	7,055	7,226	7,174	7,158
Suppliers	2,684	2,308	2,279	2,340	2,373
<b>Total expenses</b>	<b>10,815</b>	<b>9,363</b>	<b>9,505</b>	<b>9,514</b>	<b>9,531</b>
<b>LESS:</b>					
<b>OWN-SOURCE INCOME</b>					
<b>Own-source revenue</b>					
<b>Total own-source revenue</b>	-	-	-	-	-
<b>Gains</b>					
Other	56	56	56	56	56
<b>Total gains</b>	<b>56</b>	<b>56</b>	<b>56</b>	<b>56</b>	<b>56</b>
<b>Total own-source income</b>	<b>56</b>	<b>56</b>	<b>56</b>	<b>56</b>	<b>56</b>
<b>Net (cost of)/contribution by services</b>	<b>(10,759)</b>	<b>(9,307)</b>	<b>(9,449)</b>	<b>(9,458)</b>	<b>(9,475)</b>
Revenue from Government	10,759	9,307	9,449	9,458	9,475
<b>Surplus/(deficit) attributable to the Australian Government</b>	-	-	-	-	-

Table continues on next page.

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>OTHER COMPREHENSIVE INCOME</b>					
Total other comprehensive income	-	-	-	-	-
Total comprehensive income/(loss)	-	-	-	-	-
Total comprehensive income/(loss) attributable to the Australian Government	-	-	-	-	-

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
Total comprehensive income/(loss)					
- as per statement of Comprehensive Income	-	-	-	-	-
Net Cash Operating Surplus/ (Deficit)	-	-	-	-	-

Prepared on Australian Accounting Standards basis.

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>ASSETS</b>					
<b>Financial assets</b>					
Cash and cash equivalents	50	50	50	50	50
Trade and other receivables	4,964	4,964	4,964	4,964	4,964
<b>Total financial assets</b>	<b>5,014</b>	<b>5,014</b>	<b>5,014</b>	<b>5,014</b>	<b>5,014</b>
<b>Non-financial assets</b>					
Other non-financial assets	95	95	95	95	95
<b>Total non-financial assets</b>	<b>95</b>	<b>95</b>	<b>95</b>	<b>95</b>	<b>95</b>
<b>Total assets</b>	<b>5,109</b>	<b>5,109</b>	<b>5,109</b>	<b>5,109</b>	<b>5,109</b>
<b>LIABILITIES</b>					
<b>Payables</b>					
Suppliers	50	50	50	50	50
Other payables	222	222	222	222	222
<b>Total payables</b>	<b>272</b>	<b>272</b>	<b>272</b>	<b>272</b>	<b>272</b>
<b>Interest bearing liabilities</b>					
<b>Total interest bearing liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Provisions</b>					
Employee provisions	2,032	2,032	2,032	2,032	2,032
<b>Total provisions</b>	<b>2,032</b>	<b>2,032</b>	<b>2,032</b>	<b>2,032</b>	<b>2,032</b>
<b>Total liabilities</b>	<b>2,304</b>	<b>2,304</b>	<b>2,304</b>	<b>2,304</b>	<b>2,304</b>
<b>Net assets</b>	<b>2,805</b>	<b>2,805</b>	<b>2,805</b>	<b>2,805</b>	<b>2,805</b>
<b>EQUITY*</b>					
<b>Parent entity interest</b>					
Contributed equity	557	557	557	557	557
Retained surplus (accumulated deficit)	2,248	2,248	2,248	2,248	2,248
<b>Total parent entity interest</b>	<b>2,805</b>	<b>2,805</b>	<b>2,805</b>	<b>2,805</b>	<b>2,805</b>
<b>Attributed to non-controlling interest</b>					
<b>Total non-controlling interest</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total equity</b>	<b>2,805</b>	<b>2,805</b>	<b>2,805</b>	<b>2,805</b>	<b>2,805</b>

Prepared on Australian Accounting Standards basis.

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

**Table 3.3: Departmental statement of changes in equity – summary of movement (Budget year 2025–26)**

	Retained earnings	Asset revaluation reserve	Contributed equity/capital	Total equity
	\$'000	\$'000	\$'000	\$'000
<b>Opening balance as at 1 July 2025</b>				
Balance carried forward from previous period	2,248	-	557	2,805
<b>Adjusted opening balance</b>	<b>2,248</b>	<b>-</b>	<b>557</b>	<b>2,805</b>
<b>Comprehensive income</b>				
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Transactions with owners</b>				
<i>Distributions to owners</i>				
<i>Contributions by owners</i>				
<b>Sub-total transactions with owners</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Transfers between equity components	2,248	-	557	2,805
<b>Estimated closing balance as at 30 June 2026</b>	<b>2,248</b>	<b>-</b>	<b>557</b>	<b>2,805</b>
<b>Closing balance attributable to the Australian Government</b>	<b>2,248</b>	<b>-</b>	<b>557</b>	<b>2,805</b>

Prepared on Australian Accounting Standards basis.

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>OPERATING ACTIVITIES</b>					
<b>Cash received</b>					
Appropriations	10,759	9,307	9,449	9,458	9,475
<b>Total cash received</b>	<b>10,759</b>	<b>9,307</b>	<b>9,449</b>	<b>9,458</b>	<b>9,475</b>
<b>Cash used</b>					
Employees	8,131	7,055	7,226	7,174	7,158
Suppliers	2,628	2,252	2,223	2,284	2,317
<b>Total cash used</b>	<b>10,759</b>	<b>9,307</b>	<b>9,449</b>	<b>9,458</b>	<b>9,475</b>
<b>Net cash from/(used by) operating activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>INVESTING ACTIVITIES</b>					
<b>Cash received</b>					
<b>Total cash received</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Cash used</b>					
<b>Total cash used</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net cash from/(used by) investing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FINANCING ACTIVITIES</b>					
<b>Cash received</b>					
<b>Total cash received</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Cash used</b>					
<b>Total cash used</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net cash from/(used by) financing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net increase/(decrease) in cash held</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Cash and cash equivalents at the beginning of the reporting period	50	50	50	50	50
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>50</b>	<b>50</b>	<b>50</b>	<b>50</b>	<b>50</b>

Prepared on Australian Accounting Standards basis.

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

IPEA has no budgeted capital expenditure.

**Table 3.6: Statement of departmental asset movements (Budget year 2025–26)**

IPEA has no budgeted non-financial assets.



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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>EXPENSES</b>					
Employee benefits	1,995	1,995	1,995	1,995	1,995
Suppliers	80,442	81,672	83,431	85,028	86,942
<b>Total expenses administered on behalf of Government</b>	<b>82,437</b>	<b>83,667</b>	<b>85,426</b>	<b>87,023</b>	<b>88,937</b>
<b>LESS:</b>					
<b>OWN-SOURCE INCOME</b>					
Own-source revenue					
Taxation revenue					
<i>Total taxation revenue</i>	-	-	-	-	-
Non-taxation revenue					
<i>Total non-taxation revenue</i>	-	-	-	-	-
<b>Total own-source revenue administered on behalf of Government</b>	-	-	-	-	-
<b>Gains</b>					
<b>Total gains administered on behalf of Government</b>	-	-	-	-	-
<b>Total own-sourced income administered on behalf of Government</b>	-	-	-	-	-
<b>Net (cost of)/contribution by services</b>	<b>82,437</b>	<b>83,667</b>	<b>85,426</b>	<b>87,023</b>	<b>88,937</b>
<b>Surplus/(deficit) before income tax</b>	<b>(82,437)</b>	<b>(83,667)</b>	<b>(85,426)</b>	<b>(87,023)</b>	<b>(88,937)</b>
<b>Surplus/(deficit) after income tax</b>	<b>(82,437)</b>	<b>(83,667)</b>	<b>(85,426)</b>	<b>(87,023)</b>	<b>(88,937)</b>
<b>OTHER COMPREHENSIVE INCOME</b>					
Items not subject of subsequent reclassification to net cost of services					
<b>Total other comprehensive income</b>	-	-	-	-	-
<b>Total comprehensive income/(loss)</b>	<b>(82,437)</b>	<b>(83,667)</b>	<b>(85,426)</b>	<b>(87,023)</b>	<b>(88,937)</b>

Prepared on Australian Accounting Standards basis.

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>ASSETS</b>					
<b>Financial assets</b>					
Cash and cash equivalents	10	10	10	10	10
Trade and other receivables	327	327	327	327	327
Other financial assets	162	162	162	162	162
<b>Total financial assets</b>	<b>499</b>	<b>499</b>	<b>499</b>	<b>499</b>	<b>499</b>
<b>Non-financial assets</b>					
<b>Total non-financial assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total assets administered on behalf of Government</b>	<b>499</b>	<b>499</b>	<b>499</b>	<b>499</b>	<b>499</b>
<b>LIABILITIES</b>					
<b>Payables</b>					
Suppliers	5,419	5,419	5,419	5,419	5,419
Other payables	1,102	1,102	1,102	1,102	1,102
<b>Total payables</b>	<b>6,521</b>	<b>6,521</b>	<b>6,521</b>	<b>6,521</b>	<b>6,521</b>
<b>Interest bearing liabilities</b>					
<b>Total interest bearing liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Provisions</b>					
Employee provisions	1,599	1,599	1,599	1,599	1,599
<b>Total provisions</b>	<b>1,599</b>	<b>1,599</b>	<b>1,599</b>	<b>1,599</b>	<b>1,599</b>
<b>Total liabilities administered on behalf of Government</b>	<b>8,120</b>	<b>8,120</b>	<b>8,120</b>	<b>8,120</b>	<b>8,120</b>
<b>Net assets/(liabilities)</b>	<b>(7,621)</b>	<b>(7,621)</b>	<b>(7,621)</b>	<b>(7,621)</b>	<b>(7,621)</b>

Prepared on Australian Accounting Standards basis.

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>OPERATING ACTIVITIES</b>					
Cash received					
<i>Total cash received</i>	-	-	-	-	-
Cash used					
<i>Total cash used</i>	<b>82,437</b>	<b>83,667</b>	<b>85,426</b>	<b>87,023</b>	<b>88,937</b>
Net cash from/(used by) operating activities	<b>(82,437)</b>	<b>(83,667)</b>	<b>(85,426)</b>	<b>(87,023)</b>	<b>(88,937)</b>
<b>INVESTING ACTIVITIES</b>					
Cash received					
<i>Total cash received</i>	-	-	-	-	-
Cash used					
<i>Total cash used</i>	-	-	-	-	-
Net cash from/(used by) investing activities	-	-	-	-	-
<b>FINANCING ACTIVITIES</b>					
Cash received					
<i>Total cash received</i>	-	-	-	-	-
Cash used					
<i>Total cash used</i>	-	-	-	-	-
Net cash from/(used by) financing activities	-	-	-	-	-
<b>Net increase/(decrease) in cash held</b>	<b>(82,437)</b>	<b>(83,667)</b>	<b>(85,426)</b>	<b>(87,023)</b>	<b>(88,937)</b>
Cash and cash equivalents at beginning of reporting period	10	10	10	10	10
Cash from Official Public Account for:					
- Appropriations	82,437	83,667	85,426	87,023	88,937
<i>Total cash from Official Public Account</i>	<b>82,437</b>	<b>83,667</b>	<b>85,426</b>	<b>87,023</b>	<b>88,937</b>
<b>Cash and cash equivalents at end of reporting period</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>

Prepared on Australian Accounting Standards basis.

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

IPEA has no budgeted capital administered on behalf of the Government.

**Table 3.11: Statement of administered asset movements (Budget year 2025–26)**

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

# **Parliamentary Workplace Support Service**

## **Entity resources and planned performance**



# Parliamentary Workplace Support Service

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# Parliamentary Workplace Support Service

## Section 1: Entity overview and resources

### 1.1 Strategic direction statement

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

The purpose of the PWSS is to provide an end-to-end Human Resource service for parliamentarians and their staff, and a support service for all who work in Commonwealth Parliamentary Workplaces (CPWs).

The following strategic priorities outline the areas of focus for the PWSS during 2025-26:

- Supporting parliamentarians and their staff through the transition from the 47th to the 48th Parliament.
- Establishing the PWSS Consultative Committee.
- Publishing the first report on indicators of cultural change.
- Commencing the review of the PWSS following its first year of operation.
- Continuing to establish the Independent Parliamentary Standards Commission (IPSC).

Through the ongoing building and broadening of positive stakeholder relationships across CPWs the PWSS will continue to cement its role as trusted advisors to all CPW participants.

## **1.2 Entity resource statement**

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

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

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

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

**Table 1.1: Parliamentary Workplace Support Service resource statement – Budget estimates for 2025–26 as at Budget March 2025**

	<i>2024-25 Estimated actual \$'000</i>	2025-26 Estimate \$'000
<b>Departmental</b>		
Annual appropriations - ordinary annual services (a)		
Prior year appropriations available	9,085	9,085
Departmental appropriation (b)	18,399	17,369
Departmental capital budget (c)	102	103
Total departmental annual appropriations	<u>27,586</u>	<u>26,557</u>
<b>Total departmental resourcing</b>	<b>27,586</b>	<b>26,557</b>
<b>Administered</b>		
Annual appropriations - ordinary annual services (a)		
Outcome 1 (d)	6,618	9,170
Total administered annual appropriations	<u>6,618</u>	<u>9,170</u>
<b>Total administered resourcing</b>	<b>6,618</b>	<b>9,170</b>
<b>Total resourcing for Parliamentary Workplace Support Service</b>	<b>34,204</b>	<b>35,727</b>
	<u>2024-25</u>	<u>2025-26</u>
<b>Average staffing level (number)</b>	59	67

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) 2025-2026 and Supply Bill (No. 1) 2025–2026.
- b) Excludes departmental capital budget (DCB).
- c) Departmental Capital budgets are not separately identified in Appropriation Bill (No. 1) and Supply Bill (No. 1) and form part of ordinary annual services items. Please refer to Table 3.5 for further details. For accounting purposes, capital budget appropriations have been designated as a 'contribution by owner'.
- d) The Parliamentary Workplace Support Service has received a total of \$11.3m across the forward estimates, through a transfer from the Department of Finance.

### 1.3 Budget measures

Budget measures in Part 1 relating to entity Parliamentary Workplace Support Services are detailed in the Budget Paper No. 2 and are summarised below.

**Table 1.2: Entity 2025–26 Budget measures**

**Part 1: Measures announced since the 2024–25 Mid-Year Economic and Fiscal Outlook (MYEFO)**

	Program	2024-25 \$'000	2025-26 \$'000	2026-27 \$'000	2027-28 \$'000	2028-29 \$'000
<b>Payment measures</b>						
Savings from External Labour – further extension (a)	1.1					
Departmental payment		-	-	-	-	(328)
<b>Total</b>		-	-	-	-	<b>(328)</b>
<b>Total payment measures</b>						
Departmental		-	-	-	-	(328)
<b>Total</b>		-	-	-	-	<b>(328)</b>

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

a) The measure titled Savings from External Labour – further extension is Cross Portfolio. The full measure description and package details appear in Budget Paper No.2 under Cross Portfolio.

## Section 2: Outcomes and planned performance

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

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

**Note:**

Performance reporting requirements in the Portfolio Budget Statements are part of the Commonwealth performance framework established by the *Public Governance, Performance and Accountability Act 2013*. It is anticipated that the performance measure described in Portfolio Budget Statements will be read with broader information provided in an entity's corporate plans and annual performance statements – included in Annual Reports – to provide a complete picture of an entity's planned and actual performance.

The most recent corporate plan for PWSS can be found at: [Corporate plan PWSS Aug2024 1.pdf](#)

The most recent annual performance statement can be found at: [PWSS Annual Report 2023-24.pdf](#).

## 2.1 Budgeted expenses and performance for Outcome 1

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

### *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**

<b>Outcome 1: Support Commonwealth Parliamentary Workplace Participants to build and maintain safe and respectful workplaces, including by supporting positive cultural change and providing human resource functions to parliamentarians and their staff.</b>					
	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>Program 1.1: Parliamentary Workplace Support Service</b>					
Administered expenses					
Ordinary annual services (Appropriation Bill (No. 1) and Supply Bill (No. 1))	82	9,170	9,495	11,094	9,980
Other services (Appropriation Bill (No. 2) and Supply Bill (No. 2))	6,536	-	-	-	-
<b>Administered total</b>	<b>6,618</b>	<b>9,170</b>	<b>9,495</b>	<b>11,094</b>	<b>9,980</b>
Departmental expenses					
Departmental appropriation	14,606	14,987	16,023	16,016	16,024
<b>Departmental total</b>	<b>14,606</b>	<b>14,987</b>	<b>16,023</b>	<b>16,016</b>	<b>16,024</b>
<b>Total expenses for program 1.1</b>	<b>21,224</b>	<b>24,157</b>	<b>25,518</b>	<b>27,110</b>	<b>26,004</b>
<b>Program 1.2: Independent Parliamentary Standards Commission</b>					
Departmental expenses					
Departmental appropriation	3,793	2,382	2,410	2,527	2,527
<b>Departmental total</b>	<b>3,793</b>	<b>2,382</b>	<b>2,410</b>	<b>2,527</b>	<b>2,527</b>
<b>Total expenses for program 1.2</b>	<b>3,793</b>	<b>2,382</b>	<b>2,410</b>	<b>2,527</b>	<b>2,527</b>
<b>Outcome 1 Totals by appropriation type</b>					
Administered expenses					
Ordinary annual services (Appropriation Bill (No. 1) and Supply Bill (No. 1))	82	9,170	9,495	11,094	9,980
Other services (Appropriation Bill (No. 2) and Supply Bill (No. 2))	6,536	-	-	-	-
<b>Administered total</b>	<b>6,618</b>	<b>9,170</b>	<b>9,495</b>	<b>11,094</b>	<b>9,980</b>
Departmental expenses					
Departmental appropriation	18,399	17,369	18,433	18,543	18,551
<b>Departmental total</b>	<b>18,399</b>	<b>17,369</b>	<b>18,433</b>	<b>18,543</b>	<b>18,551</b>
<b>Total expenses for Outcome 1</b>	<b>25,017</b>	<b>26,539</b>	<b>27,928</b>	<b>29,637</b>	<b>28,531</b>
	2024-25	2025-26			
<b>Average staffing level (number)</b>	59	67			

**Table 2.1.2: Performance measures for Outcome 1**

Table 2.1.1 details the performance measures for each program associated with Outcome 1. It is used by entities to describe the results they plan to achieve and the related key activities, as detailed in the current corporate plan (i.e. 2024–25), the context in which these activities are delivered, and how the performance of these activities will be measured. Where relevant, details of the 2025–26 Budget measures that have created new programs or materially changed existing programs are provided.

<b>Outcome 1 – Support Commonwealth Parliamentary Workplace Participants to build and maintain safe and respectful workplaces, including by supporting positive cultural change and providing human resource functions to parliamentarians and their staff.</b>		
<b>Key activities (a)</b>	The key activities of the PWSS are: <ul style="list-style-type: none"> <li>Deliver a Human Resource service for parliamentarians and their staff, and a support service for all who work in Commonwealth Parliamentary Workplaces.</li> </ul>	
<b>Year</b>	<b>Performance measures (b)</b>	<b>Expected performance results</b>
Current Year 2024–25	Delivery of Parliamentary Workplace Resources Review	Report to be provided to the Prime Minister and Special Minister of State
	Number of recommendations from the Set the Standard Report the PWSS is responsible for have been implemented relevant to the PWSS	70% completed – measured through percentage of completion for each recommendation and aggregated for overall implementation
	Ensure service delivery is targeted, useful and meets client's needs.	70% satisfaction per stakeholder satisfaction survey
	All staff complete a conflict-of-interest declaration prior to an offer of employment	100%
<b>Year</b>	<b>Performance measures (c)</b>	<b>Planned performance results</b>
Budget Year 2025–26	Percentage of clients that are satisfied with PWSS services.	First data to be collected in 2025-26 FY to establish baseline.
Forward Estimates 2026–29	As per 2025–26	Increase satisfaction by 5% above baseline by the 2028-29 FY.
Material changes to Programs resulting from 2025–26 Budget Measures: Nil		

- a) Refers to updated key activities that will be reflected in the 2025–26 corporate plan.
- b) Performance information has materially changed due to revisions in legislation and developing of the agencies processes and practices. Additional details will be outlined in the 2025–26 corporate plan.
- c) The PWSS will continue to undertake an assessment and assurance of non-financial performance measures, and additional or amended performance measures will developed and reported through future Portfolio Budget Statement and Corporate Plan as the operations of the entity mature.

## **Section 3: Budgeted financial statements**

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of entity finances for the 2025–26 budget year, including the impact of budget measures and resourcing on financial statements.

### **3.1 Budgeted financial statements**

#### **3.1.1 Explanatory notes and analysis of budgeted financial statements**

##### **Comprehensive income statement - Departmental**

Total expenses have increased since Budget 2024-25 due to the final transfers from the Australian Public Service Commission with total expenses now forecast to be \$17.4 million. PWSS are anticipating a balanced budget position.

##### **Balance sheet - Departmental**

PWSS are anticipating net assets at 30 June 2026 of \$9.9 million.

##### **Schedule of budgeted income and expenses - Administered**

PWSS have had an increase in administered supplier's expenses in 2025-26 and forward estimates following a transfer from Department of Finance, with expenses of \$9.2 million now budgeted for 2025-26.



**3.2. Budgeted financial statements tables****Table 3.1: Comprehensive income statement (showing net cost of services) for the period ended 30 June**

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>EXPENSES</b>					
Employee benefits	5,854	8,837	9,662	9,946	11,025
Suppliers	12,545	8,532	8,771	8,597	7,526
<b>Total expenses</b>	<b>18,399</b>	<b>17,369</b>	<b>18,433</b>	<b>18,543</b>	<b>18,551</b>
<b>LESS:</b>					
<b>OWN-SOURCE INCOME</b>					
<b>Own-source revenue</b>					
<b>Total own-source revenue</b>	-	-	-	-	-
<b>Gains</b>					
<b>Total gains</b>	-	-	-	-	-
<b>Total own-source income</b>	-	-	-	-	-
<b>Net (cost of)/contribution by services</b>	<b>(18,399)</b>	<b>(17,369)</b>	<b>(18,433)</b>	<b>(18,543)</b>	<b>(18,551)</b>
Revenue from Government	18,399	17,369	18,433	18,543	18,551
<b>Surplus/(deficit) attributable to the Australian Government</b>	-	-	-	-	-

Prepared on Australian Accounting Standards basis.

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>OTHER COMPREHENSIVE INCOME</b>					
Total other comprehensive income	-	-	-	-	-
Total comprehensive income/(loss)	-	-	-	-	-
Total comprehensive income/(loss) attributable to the Australian Government	-	-	-	-	-

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
Total comprehensive income/(loss)					
- as per statement of Comprehensive Income	-	-	-	-	-
<b>Net Cash Operating Surplus/ (Deficit)</b>	-	-	-	-	-

Prepared on Australian Accounting Standards basis.

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>ASSETS</b>					
<b>Financial assets</b>					
Cash and cash equivalents	2	2	2	2	2
Trade and other receivables	10,534	10,534	10,534	10,534	10,534
<b>Total financial assets</b>	<b>10,536</b>	<b>10,536</b>	<b>10,536</b>	<b>10,536</b>	<b>10,536</b>
<b>Non-financial assets</b>					
Property, plant and equipment	102	205	310	419	531
Other non-financial assets	2,936	2,936	2,936	2,936	2,936
<b>Total non-financial assets</b>	<b>3,038</b>	<b>3,141</b>	<b>3,246</b>	<b>3,355</b>	<b>3,467</b>
<b>Total assets</b>	<b>13,574</b>	<b>13,677</b>	<b>13,782</b>	<b>13,891</b>	<b>14,003</b>
<b>LIABILITIES</b>					
<b>Payables</b>					
Suppliers	1,976	1,976	1,976	1,976	1,976
Other payables	489	489	489	489	489
<b>Total payables</b>	<b>2,465</b>	<b>2,465</b>	<b>2,465</b>	<b>2,465</b>	<b>2,465</b>
<b>Provisions</b>					
Employee provisions	1,338	1,338	1,338	1,338	1,338
<b>Total provisions</b>	<b>1,338</b>	<b>1,338</b>	<b>1,338</b>	<b>1,338</b>	<b>1,338</b>
<b>Total liabilities</b>	<b>3,803</b>	<b>3,803</b>	<b>3,803</b>	<b>3,803</b>	<b>3,803</b>
<b>Net assets</b>	<b>9,771</b>	<b>9,874</b>	<b>9,979</b>	<b>10,088</b>	<b>10,200</b>
<b>EQUITY*</b>					
<b>Parent entity interest</b>					
Contributed equity	3,537	3,640	3,745	3,854	3,966
Retained surplus (accumulated deficit)	6,234	6,234	6,234	6,234	6,234
<b>Total parent entity interest</b>	<b>9,771</b>	<b>9,874</b>	<b>9,979</b>	<b>10,088</b>	<b>10,200</b>
<b>Total non-controlling interest</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total equity</b>	<b>9,771</b>	<b>9,874</b>	<b>9,979</b>	<b>10,088</b>	<b>10,200</b>

Prepared on Australian Accounting Standards basis.

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

**Table 3.3: Departmental statement of changes in equity – summary of movement (Budget year 2025–26)**

	Retained earnings	Asset revaluation reserve	Contributed equity/capital	Total equity
	\$'000	\$'000	\$'000	\$'000
<b>Opening balance as at 1 July 2025</b>				
Balance carried forward from previous period	6,234	-	3,537	9,771
<b>Adjusted opening balance</b>	<b>6,234</b>	<b>-</b>	<b>3,537</b>	<b>9,771</b>
<b>Comprehensive income</b>				
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Transactions with owners</b>				
<b>Distributions to owners</b>				
<b>Contributions by owners</b>				
Departmental Capital Budget (DCB)	-	-	103	103
<b>Sub-total transactions with owners</b>	<b>-</b>	<b>-</b>	<b>103</b>	<b>103</b>
<b>Estimated closing balance as at 30 June 2026</b>	<b>6,234</b>	<b>-</b>	<b>3,640</b>	<b>9,874</b>
<b>Closing balance attributable to the Australian Government</b>	<b>6,234</b>	<b>-</b>	<b>3,640</b>	<b>9,874</b>

Prepared on Australian Accounting Standards basis.

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>OPERATING ACTIVITIES</b>					
<b>Cash received</b>					
Appropriations	17,204	17,369	18,433	18,543	18,551
<b>Total cash received</b>	<b>17,204</b>	<b>17,369</b>	<b>18,433</b>	<b>18,543</b>	<b>18,551</b>
<b>Cash used</b>					
Employees	4,659	8,837	9,662	9,946	11,025
Suppliers	12,545	8,532	8,771	8,597	7,526
<b>Total cash used</b>	<b>17,204</b>	<b>17,369</b>	<b>18,433</b>	<b>18,543</b>	<b>18,551</b>
<b>Net cash from/(used by) operating activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>INVESTING ACTIVITIES</b>					
<b>Cash received</b>					
<b>Total cash received</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Cash used</b>					
Purchase of property, plant and equipment and intangibles	102	103	105	109	112
<b>Total cash used</b>	<b>102</b>	<b>103</b>	<b>105</b>	<b>109</b>	<b>112</b>
<b>Net cash from/(used by) investing activities</b>	<b>(102)</b>	<b>(103)</b>	<b>(105)</b>	<b>(109)</b>	<b>(112)</b>
<b>FINANCING ACTIVITIES</b>					
<b>Cash received</b>					
Contributed equity	102	103	105	109	112
<b>Total cash received</b>	<b>102</b>	<b>103</b>	<b>105</b>	<b>109</b>	<b>112</b>
<b>Cash used</b>					
<b>Total cash used</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net cash from/(used by) financing activities</b>	<b>102</b>	<b>103</b>	<b>105</b>	<b>109</b>	<b>112</b>
<b>Net increase/(decrease) in cash held</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Cash and cash equivalents at the beginning of the reporting period	2	2	2	2	2
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>

Prepared on Australian Accounting Standards basis.

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>NEW CAPITAL APPROPRIATIONS</b>					
Capital budget - Bill 1 (DCB)	102	103	105	109	112
<b>Total new capital appropriations</b>	<b>102</b>	<b>103</b>	<b>105</b>	<b>109</b>	<b>112</b>
<i>Provided for:</i>					
<i>Purchase of non-financial assets</i>	102	103	105	109	112
<b>Total items</b>	<b>102</b>	<b>103</b>	<b>105</b>	<b>109</b>	<b>112</b>
<b>PURCHASE OF NON-FINANCIAL ASSETS</b>					
Funded by capital appropriation - DCB (a)	102	103	105	109	112
<b>TOTAL</b>	<b>102</b>	<b>103</b>	<b>105</b>	<b>109</b>	<b>112</b>
<b>RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE</b>					
<b>Total cash used to acquire assets</b>	<b>102</b>	<b>103</b>	<b>105</b>	<b>109</b>	<b>112</b>

Prepared on Australian Accounting Standards basis.

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

**Table 3.6: Statement of departmental asset movements (Budget year 2025–26)**

	Other property, plant and equipment \$'000	Total \$'000
<b>As at 1 July 2025</b>		
Gross book value	102	102
<b>Opening net book balance</b>	<b>102</b>	<b>102</b>
<b>Capital asset additions</b>		
<b>Estimated expenditure on new or replacement assets</b>		
By purchase - appropriation ordinary annual services (a)	103	103
<b>Total additions</b>	<b>103</b>	<b>103</b>
<b>Other movements</b>		
<b>Total other movements</b>	-	-
<b>As at 30 June 2026</b>		
Gross book value	205	205
<b>Closing net book balance</b>	<b>205</b>	<b>205</b>

Prepared on Australian Accounting Standards basis.

- a) 'Appropriation ordinary annual services' refers to funding provided through Appropriation Bill (No. 1) 2025-2026 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)**

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>EXPENSES</b>					
Employee benefits	2,221	2,189	2,237	2,293	2,381
Suppliers	4,397	6,981	7,258	8,801	7,599
<b>Total expenses administered on behalf of Government</b>	<b>6,618</b>	<b>9,170</b>	<b>9,495</b>	<b>11,094</b>	<b>9,980</b>
<b>OWN-SOURCE INCOME</b>					
<b>Own-source revenue</b>					
<b>Taxation revenue</b>					
<i>Total taxation revenue</i>	-	-	-	-	-
<b>Non-taxation revenue</b>					
<i>Total non-taxation revenue</i>	-	-	-	-	-
<b>Total own-source revenue administered on behalf of Government</b>	-	-	-	-	-
<b>Gains</b>					
<b>Total gains administered on behalf of Government</b>	-	-	-	-	-
<b>Total own-sourced income administered on behalf of Government</b>	-	-	-	-	-
<b>Net (cost of)/contribution by services</b>	<b>6,618</b>	<b>9,170</b>	<b>9,495</b>	<b>11,094</b>	<b>9,980</b>
<b>Surplus/(deficit) before income tax</b>	<b>6,618</b>	<b>9,170</b>	<b>9,495</b>	<b>11,094</b>	<b>9,980</b>
<b>Surplus/(deficit) after income tax</b>	<b>6,618</b>	<b>9,170</b>	<b>9,495</b>	<b>11,094</b>	<b>9,980</b>
<b>OTHER COMPREHENSIVE INCOME</b>					
<b>Items not subject of subsequent reclassification to net cost of services</b>					
<b>Total other comprehensive income</b>	-	-	-	-	-
<b>Total comprehensive income/(loss)</b>	<b>(6,618)</b>	<b>(9,170)</b>	<b>(9,495)</b>	<b>(11,094)</b>	<b>(9,980)</b>

Prepared on Australian Accounting Standards basis.



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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>ASSETS</b>					
<b>Financial assets</b>					
Trade and other receivables	14	14	14	14	14
<b>Total financial assets</b>	<b>14</b>	<b>14</b>	<b>14</b>	<b>14</b>	<b>14</b>
<b>Non-financial assets</b>					
<b>Total non-financial assets</b>	-	-	-	-	-
<b>Total assets administered on behalf of Government</b>	<b>14</b>	<b>14</b>	<b>14</b>	<b>14</b>	<b>14</b>
<b>LIABILITIES</b>					
<b>Payables</b>					
Suppliers	1,218	1,218	1,218	1,218	1,218
<b>Total payables</b>	<b>1,218</b>	<b>1,218</b>	<b>1,218</b>	<b>1,218</b>	<b>1,218</b>
<b>Interest bearing liabilities</b>					
<b>Total interest bearing liabilities</b>	-	-	-	-	-
<b>Provisions</b>					
<b>Total provisions</b>	-	-	-	-	-
<b>Total liabilities administered on behalf of Government</b>	<b>1,218</b>	<b>1,218</b>	<b>1,218</b>	<b>1,218</b>	<b>1,218</b>
<b>Net assets/(liabilities)</b>	<b>(1,204)</b>	<b>(1,204)</b>	<b>(1,204)</b>	<b>(1,204)</b>	<b>(1,204)</b>

Prepared on Australian Accounting Standards basis.

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<b>OPERATING ACTIVITIES</b>					
<b>Cash used</b>					
Suppliers	4,397	6,981	7,258	8,801	7,599
Employees	2,221	2,189	2,237	2,293	2,381
<b>Total cash used</b>	<b>6,618</b>	<b>9,170</b>	<b>9,495</b>	<b>11,094</b>	<b>9,980</b>
<b>Net cash from/(used by) operating activities</b>	<b>(6,618)</b>	<b>(9,170)</b>	<b>(9,495)</b>	<b>(11,094)</b>	<b>(9,980)</b>
<b>INVESTING ACTIVITIES</b>					
<b>Cash received</b>					
<b>Total cash received</b>	-	-	-	-	-
<b>Cash used</b>					
<b>Total cash used</b>	-	-	-	-	-
<b>Net cash from/(used by) investing activities</b>	-	-	-	-	-
<b>FINANCING ACTIVITIES</b>					
<b>Cash received</b>					
<b>Total cash received</b>	-	-	-	-	-
<b>Cash used</b>					
<b>Total cash used</b>	-	-	-	-	-
<b>Net cash from/(used by) financing activities</b>	-	-	-	-	-
<b>Net increase/(decrease) in cash held</b>	<b>(6,618)</b>	<b>(9,170)</b>	<b>(9,495)</b>	<b>(11,094)</b>	<b>(9,980)</b>
Cash and cash equivalents at beginning of reporting period					
Cash from Official Public Account for:					
- Appropriations	6,618	9,170	9,495	11,094	9,980
<b>Total cash from Official Public Account</b>	<b>6,618</b>	<b>9,170</b>	<b>9,495</b>	<b>11,094</b>	<b>9,980</b>
<b>Cash and cash equivalents at end of reporting period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Prepared on Australian Accounting Standards basis.

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

PWSS has no budgeted capital administered on behalf of the Government.

**Table 3.11: Statement of administered asset movements (Budget year 2025–26)**

PWSS has no budgeted non-financial assets administered on behalf of the Government.



## Portfolio glossary

<b>Term</b>	<b>Meaning</b>
Accumulated Depreciation	The aggregate depreciation recorded for a particular depreciating asset.
Administered Items	Expenses, revenues, assets or liabilities managed by entities on behalf of the Commonwealth. Entities do not control administered items. Administered expenses include grants, subsidies and benefits. In many cases, administered expenses fund the delivery of third party outputs.
Additional Estimates	Where amounts appropriated at Budget time are insufficient, Parliament may appropriate more funds to portfolios through the Additional Estimates Acts.
Additional Estimates Bills or Acts	These are Appropriation Bills (No. 3) and (No. 4) and a separate Bill for the Parliamentary Departments ((Parliamentary Departments) Bill (No. 2)). These Bills are introduced into Parliament after the Budget Bills.
ADF Super	Australian Defence Force Superannuation Scheme.
ADF Cover	Australian Defence Force Cover Scheme.
AEC	Australian Electoral Commission.
ANAO	Australian National Audit Office.
Appropriation	A law of the Australian Parliament that provides authority for Commonwealth entities to spend money from the Consolidated Revenue Fund for a particular purpose. Entities may not spend money without an appropriation authorising that expenditure and, where necessary, other legislation authorising the specified purpose.
APRA	Australian Prudential Regulation Authority.
APS	Australian Public Service.
Annual Appropriation	Two appropriation Bills are introduced into Parliament in May and comprise the Budget. Further Bills are introduced later in the financial year as part of the Additional Estimates. Parliamentary departments have their own appropriations.
ASIC	Australian Securities and Investment Commission.
ATSILSFF	Aboriginal and Torres Strait Islander Land and Sea Future Fund.
Capital Expenditure	Expenditure by an entity on capital projects, for example purchasing a building.

<b>Term</b>	<b>Meaning</b>
Charter of Budget Honesty Act	The <i>Charter of Budget Honesty Act 1998</i> provides a legislative framework for the conduct and reporting of fiscal policy.
COMCAR	COMCAR is part of the Department of Finance which provides high quality, secure and confidential car-with-driver and other ground transport services to the Governor-General, Prime Minister, parliamentarians, members of the Federal Judiciary and other high office holders.
CSC	Commonwealth Superannuation Corporation.
CSS	Commonwealth Superannuation Scheme.
Departmental Items	Assets, liabilities, revenues and expenses that are controlled by the entity in providing its outputs. Departmental items would generally include computers, plant and equipment assets used by agencies in providing goods and services and most employee expenses, supplier costs and other administrative expenses incurred.
Depreciation and Amortisation	Apportionment of an asset's capital value as an expense over its estimated useful life to take account of normal usage, obsolescence, or the passage of time.
DCAF	DisabilityCare Australia Fund.
DFRB	Defence Forces Retirement Benefits Scheme.
DFRDB	Defence Force Retirement and Death Benefits Scheme.
DFSPB	Defence Force (Superannuation) (Productivity Benefit) Scheme
DRF	Disaster Ready Fund
DTA	Digital Transformation Agency.
Electoral Act	<i>Commonwealth Electoral Act 1918</i> .
Equity or Net Assets	Residual interest in the assets of an entity after deduction of its liabilities.
ERC	Expenditure Review Committee.
ERF	Emergency Response Fund.
ERP	Enterprise Resource Planning
Expense	Total value of all of the resources consumed in producing goods and services or the loss of future economic benefits in the form of reductions in assets or increases in liabilities of an entity.
Fair Value	Valuation methodology: The amount for which an asset could be exchanged, or a liability settled, between knowledgeable and willing parties in an arm's length transaction. The fair value can

<b>Term</b>	<b>Meaning</b>
	be affected by the conditions of the sale, market conditions and the intentions of the asset holder.
FBO	Final Budget Outcome.
FDF	Future Drought Fund.
FFMA	Future Fund Management Agency.
FMiAO	Future Made in Australia Office
GST	Goods and Services Tax.
ICT	Information and Communication Technology.
IPEA	Independent Parliamentary Expenses Authority.
IPEA Act	<i>Independent Parliamentary Expenses Authority Act 2017.</i>
JCPAA	Joint Committee of Public Accounts and Audit.
Measure	A new policy or savings decision of the government with financial impacts.
MFS	Monthly Financial Statements.
MOP(S) Act	<i>Members of Parliament (Staff) Act 1984.</i>
MRFF	Medical Research Future Fund.
MSBS	Military Superannuation and Benefits Scheme.
MYEFO	Mid-Year Economic and Fiscal Outlook.
Operating Result	Equals income less expense.
Outcomes	The government's objectives in each portfolio area. Outcomes are desired results, impacts or consequences for the Australian community influenced by the actions of the Australian Government. Actual outcomes are the results or impacts actually achieved.
PEMS	Parliamentary Expenses Management System.
PGPA Act	<i>Public Governance, Performance and Accountability Act 2013.</i>
PNG	Papua New Guinea Scheme.
Portfolio	A Minister's area of responsibility as a member of Cabinet. A portfolio consists of one or more Departments of State and a number of entities with similar general objectives and outcomes.
PSCP	Property Services Coordinated Procurement.

<b>Term</b>	<b>Meaning</b>
PSS	Public Sector Superannuation Scheme.
PSSap	Public Sector Superannuation Scheme Accumulation Plan.
Revenue	Total value of resources earned or received to cover the production of goods and services or increases in future economic benefits in the form of increases in assets or reductions in liabilities of an entity.
ROU	Right-of-Use (ROU) assets under Australian Accounting Standard AASB 16 <i>Leases</i> .
SDO	Service Delivery Office.
Special Accounts	A type of special appropriation, limited by amount, criteria or time, which may be established under sections 78 and 80 of the PGPA Act.
Special Appropriations	Authority within an Act (other than an annual Appropriation Act) to spend money from the Consolidated Revenue Fund for particular purposes. <i>The Social Security (Administration) Act 1999</i> , for example, contains several special appropriations to make social security payments. Special appropriations support around 80% of all government expenditure each year.
WoAG	Whole of Australian Government.



