

PORTFOLIO BUDGET STATEMENTS 2022–23  
BUDGET RELATED PAPER NO. 1.7

**FINANCE PORTFOLIO**

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

© Commonwealth of Australia 2022

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## **Senator the Hon Katy Gallagher**

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

Senator the Hon Sue Lines  
President of the Senate  
Australian Senate  
Parliament House  
CANBERRA ACT 2600

The Hon Milton Dick MP  
Speaker  
House of Representatives  
Parliament House  
CANBERRA ACT 2600

Dear Ms President

Dear Mr Speaker

I hereby submit the October Portfolio Budget Statements in support of the 2022-23 October Budget for the Finance portfolio.

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

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

Yours sincerely

**Katy Gallagher**

### Abbreviations and conventions

The following notation may be used:

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nfp	not for publication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

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

### Enquiries

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

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

**User Guide  
To The  
Portfolio Budget Statements**



## User guide

The purpose of the October 2022-23 *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.

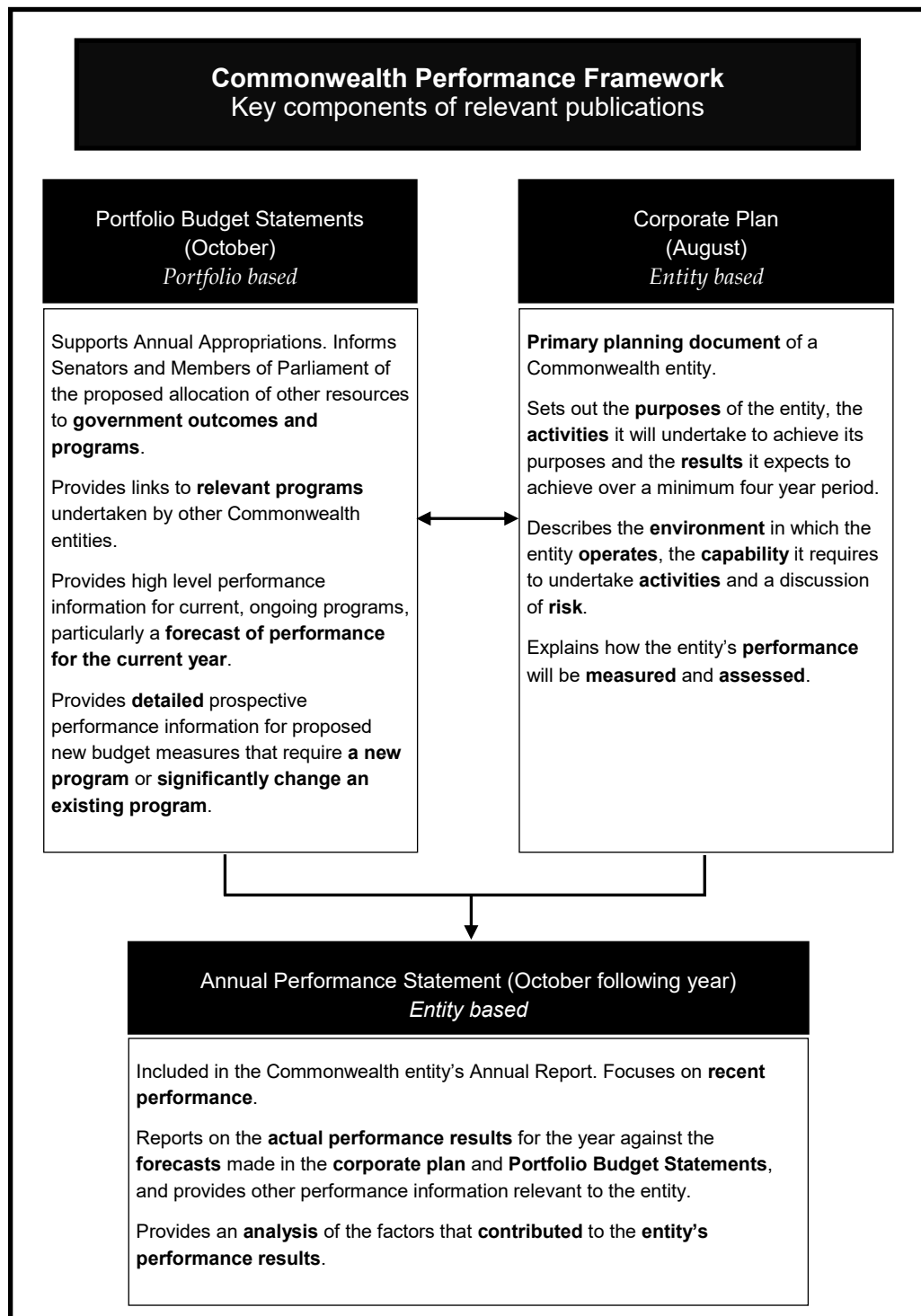
A key role of the PB Statements is to facilitate the understanding of proposed annual appropriations in Appropriation Bills (No. 1 and No. 2) 2022-23 (or Appropriation (Parliamentary Departments) Bill (No. 1) 2022-23 for the parliamentary departments). In this sense, the PB Statements are Budget related papers and are declared by the Appropriation Acts to be 'relevant documents' to the interpretation of the Acts according to section 15AB of the *Acts Interpretation Act 1901*.

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

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

## The Commonwealth Performance Framework

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





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# Portfolio Overview



# Finance Portfolio overview

## Minister(s) and portfolio responsibilities

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

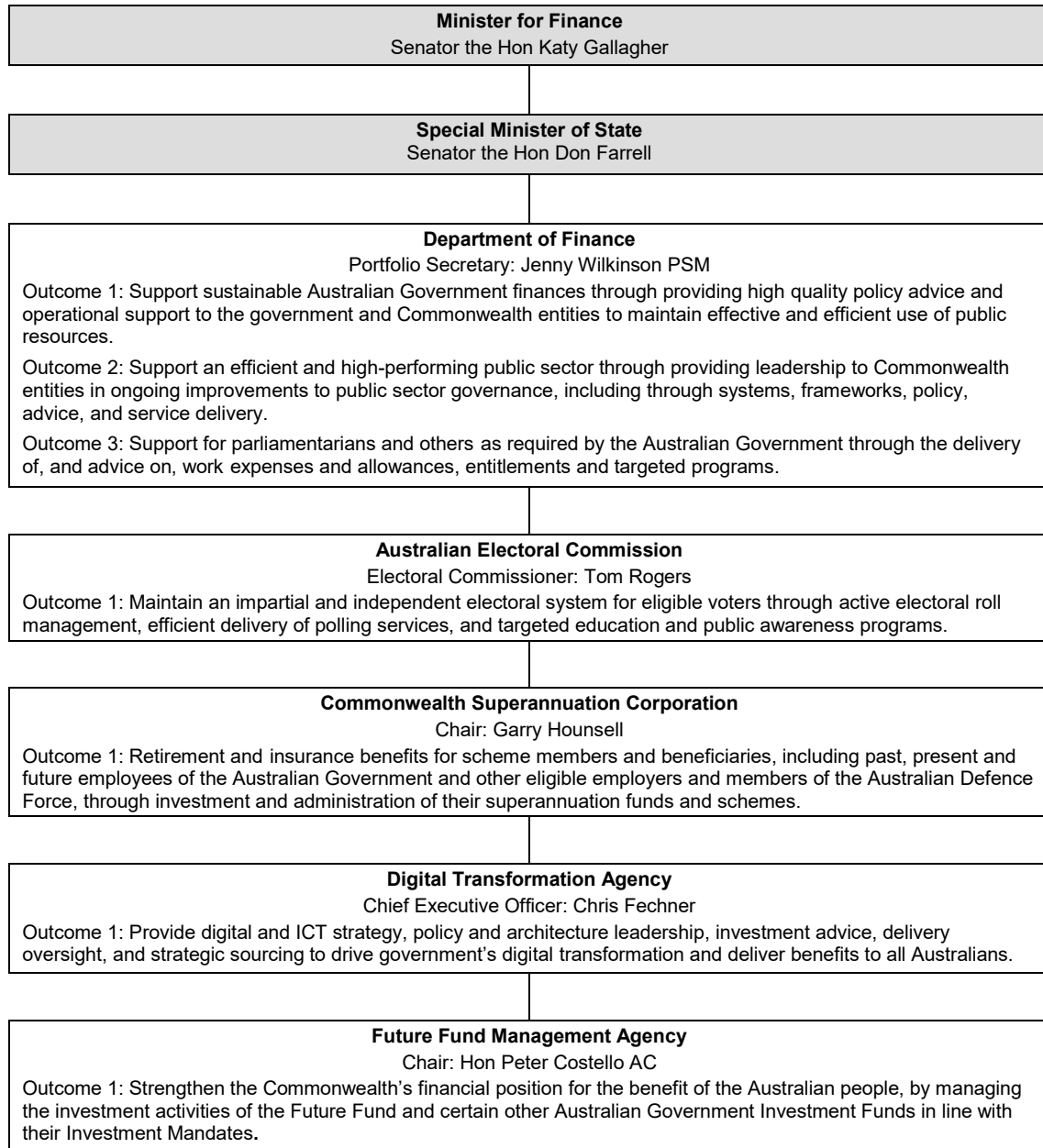
- Budget policy advice and process, and review of government programs.
- Government financial accountability, governance and financial management frameworks, including grants and procurement policy and services.
- Shareholder advice on Government Business Enterprises (GBEs) and commercial entities treated as GBEs.
- The *Lands Acquisition Act 1989*.
- Policy for, and management of, act of grace requests and waiver of debts owed to the Commonwealth.
- Administration and policy for Comcover, the government's self-managed insurance fund, and risk policy.
- General policy guidelines for Commonwealth statutory authorities.
- Superannuation arrangements for Australian Government civilian employees and parliamentarians, and retirement benefits for Governors-General, Federal Judges and Federal Court Judges.
- Asset sales.
- Policy advice on the Future Fund and Australian Government Investment Funds, and authorisation of payments from Australian Government Investment Funds to entities.
- Government campaign advertising.
- Whole-of-Australian-Government property policy and administration, including non-Defence owned property.
- Regulatory reform.
- Digital transformation and data.

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

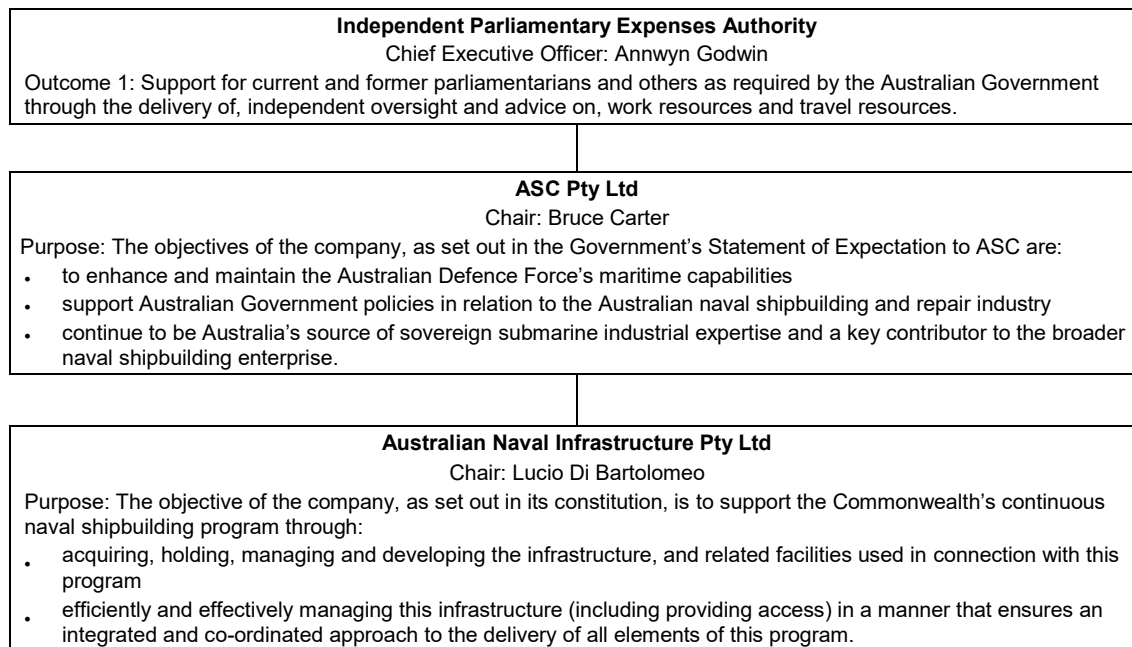
- *Parliamentary Business Resources Act 2017* expenses framework.
- *Members of Parliament (Staff) Act 1984* (MOP(S) Act) employment framework.
- Electoral policy.
- Electoral matters (supported by the Australian Electoral Commission (AEC)).

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

Figure 1: Finance portfolio structure and outcomes



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







## **Entity resources and planned performance**

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## **Department of Finance**

### **Entity resources and planned performance**



# Department of Finance

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# Department of Finance

## Section 1: Entity overview and resources

### 1.1 Strategic direction statement

The Department of Finance's (Finance) purpose is to assist the Government to achieve its fiscal and policy objectives by advising on expenditure, providing effective governance and stewardship of public sector resourcing and reporting, driving public sector transformation, and delivering efficient, cost-effective services to, and for, government.

Our work supports sustainable Australian Government finances, an efficient and high performing public sector and supports parliamentarians and others as required by the Australian Government.

Finance achieves this by providing considered and meaningful policy, budgetary and financial advice and administration, fostering leadership in public sector governance and accountability, the delivering of professional services, and promoting a whole-of-government approach to data and digital policy coordination and regulatory policy and reform. Finance supports entities across the Australian Public Service (APS) to achieve their objectives, to improve outcomes for the Government and the Australian community.

Our priorities to achieve this over 2022-23 include:

- Supporting the delivery of the Budget and key economic updates.
- Establishing a Future Made in Australia Office.
- Conducting the Government Spending Audit and Audit of Employment within the APS.
- Working with agencies to support commercial investment decisions and major transactions including supporting key sectors in South East Asia/Pacific, Australia's Nuclear Science and Technology Organisation and Defence Capabilities including submarines and related infrastructure.
- Establishing and managing new investment funds including the Housing Australia Future Fund and the Disaster Ready Fund.
- Enhancing the governance framework for GBEs.
- Managing the Commonwealth's investment in purpose-built quarantine centres.
- Progressing a National Security Office Precinct in Barton, Australian Capital Territory.
- Supporting the delivery of a First Nations Voice to Parliament Referendum.
- Updating the *Commonwealth Grants Rules and Guidelines* and continuing to improve the Shared Services grants hub model.
- Delivering the whole-of-Australian-Government Management Advisory Services and People Panels.
- Delivering the revised *Commonwealth Risk Management Policy*.
- Supporting the implementation of the Government's commitment to APS Reform.
- Supporting the implementation of the Set the Standard Report recommendations.

- 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.
- Progressing Shared Services transformation.
- Implementing the *Data Availability and Transparency Act 2022*.
- Implementing the National Data Sharing Work Program.
- Progressing regulatory reform to improve productivity .

Following the 1 July 2022 machinery-of-government changes, the Finance portfolio assumed responsibility for whole-of-government data and digital policy coordination, and delivery of a whole-of-government approach to regulatory policy and regulatory reform. These changes are reflected in new performance measures under Section 2: Outcomes and planned performance:

- Whole-of-government approach to regulatory policy and regulatory reform (Table 2.2.2, page 37).
- Participation in the DATA Scheme (Table 2.2.2, page 40).



## 1.2 Entity resource statement

Table 1.1 shows the total funding 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 October *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.

**Table 1.1: Department of Finance resource statement — Budget estimates for 2022-23 as at October Budget 2022**

	2021-22 Estimated actual \$'000	2022-23 Estimate \$'000
<b>Departmental</b>		
Annual appropriations - ordinary annual services (a)		
Prior year appropriations available (b)	47,353	48,581
Departmental appropriation (c)	284,634	339,407
s 74 External Revenue (d)	41,033	29,829
Departmental capital budget (e)	6,413	10,744
Annual appropriations - other services - non-operating (f)		
Prior year appropriations available (b)	-	320
Equity injection	1,376,372	6,525
Total departmental annual appropriations	1,755,805	435,406
Special accounts (g)		
Opening balance	1,258,975	1,608,671
Appropriation receipts (h)	1,535,278	116,415
Non-appropriation receipts	346,787	297,834
Total special accounts	3,141,040	2,022,920
<i>less departmental appropriations drawn from annual/special appropriations and credited to special accounts</i>	<i>(1,535,278)</i>	<i>(116,415)</i>
<b>Total departmental resourcing</b>	<b>3,361,567</b>	<b>2,341,911</b>
<b>Administered</b>		
Annual appropriations - ordinary annual services (a)		
Prior year appropriations available (b)	28,432	58,942
Outcome 2	11,527	10,924
Outcome 3	335,126	300,974
s 74 External Revenue (d)	1,584	1,584
Administered capital budget (i)	5,279	5,395
Annual appropriations - other services - non-operating (f)		
Prior year appropriations available (b)	215,937	34,227
Administered assets and liabilities	58,117	2,592
Total administered annual appropriations	656,002	414,638
Total administered special appropriations	8,024,407	8,676,094

Table continues on next page

**Table 1.1: Department of Finance resource statement — Budget estimates for 2022-23 as at October Budget 2022 (continued)**

	2021-22 <i>Estimated actual</i> \$'000	2022-23 Estimate \$'000
Special accounts (g)		
Opening balance	349,234	540,334
Appropriation receipts (h)	5,105,843	5,240,000
Non-appropriation receipts	66,081,582	49,774,559
Total special account receipts	71,536,659	55,554,893
<i>less administered appropriations drawn from annual/special appropriations and credited to special accounts</i>	(5,105,843)	(5,240,000)
<b>Total administered resourcing</b>	<b>75,111,225</b>	<b>59,405,625</b>
<b>Total resourcing for Department of Finance</b>	<b>78,472,792</b>	<b>61,747,536</b>
<b>Average staffing level (number)</b>	<b>1,222</b>	<b>1,396</b>

All figures shown above exclusive of goods and services tax (GST) - these may not match figures in the cash flow statement.

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

- a) Appropriation Bill (No. 1) 2022-23, Supply Bill (No. 3) 2022-23 and *Supply Act (No. 1) 2022-2023*.
- b) Represents estimated unspent appropriations available from 2021-22, excluding \$200.0m withheld under section 51 of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act).
- c) Excludes departmental capital budget (DCB).
- d) Estimated retained revenue receipts under section 74 of the PGPA Act.
- e) DCBs are not separately identified in Appropriation Bill (No. 1) and form part of ordinary annual services items. Please refer to Table 3.5 for further details. For accounting purposes, this amount has been designated as a 'contribution by owner'.
- f) Appropriation Bill (No. 2) 2022-23, Supply Bill (No. 4) 2022-23 and *Supply Act (No. 2) 2022-2023*.
- g) For further information on special appropriations and special accounts, please refer to *Budget Paper No. 4 - Agency Resourcing*. Please also refer to Table 2.1.1, 2.2.1 and 2.3.1 for further information on outcome and program expenses broken down by various funding sources, e.g. annual appropriations, special appropriations and special accounts.
- h) Amounts credited to the special account(s) from Finance's annual and special appropriations.
- i) Administered capital budgets (ACB) are not separately identified in Appropriation 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 2022-23 as at October Budget 2022 (continued)**

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

	2021-22 Estimated actual \$'000	2022-23 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>	448	1,308
Commonwealth Superannuation Corporation		
<i>Governance of Australian Government Superannuation Schemes Act 2011</i>	405	1,000
<i>Same-Sex Relationships (Equal Treatment in Commonwealth Laws - General Law Reform) Act 2008</i>	65	62
<i>Superannuation Act 1922</i>	50,007	46,744
<i>Superannuation Act 1976</i>	4,590,813	4,893,588
<i>Superannuation Act 1990</i>	3,030,738	3,344,858
<i>Appropriation Act (No.1) (a)</i>	372	500
<i>Appropriation Act (No.1) (b)</i>	684	779
<i>Appropriation Act (No.2) (b)</i>	-	1,000
Department of the House of Representatives		
Australian Constitution s 66	3,810	4,664
<i>Parliamentary Business Resources Act 2017</i>	40,782	57,832
<i>Parliamentary Superannuation Act 2004</i>	5,302	6,004
Department of Parliamentary Services		
<i>Parliamentary Business Resources Act 2017</i>	21,902	20,342
Department of the Senate		
Australian Constitution s 66	1,340	854
<i>Parliamentary Business Resources Act 2017</i>	20,726	35,535
<i>Parliamentary Superannuation Act 2004</i>	2,726	2,957
Fair Work Commission		
<i>Judges' Pensions Act 1968</i>	7,391	7,500

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

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

a) Compensation and legal payments.

b) Act of grace payments.

### 1.3 Budget measures

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

**Table 1.2: Department of Finance October 2022-23 Budget measures**  
**Part 1: Measures announced since the 2022-23 March Budget**

	Program	2021-22 \$'000	2022-23 \$'000	2023-24 \$'000	2024-25 \$'000	2025-26 \$'000
<b>Receipt measures</b>						
Safer and More Affordable Housing (a)	2.8					
Administered receipt		-	216,755	440,261	386,223	385,105
<b>Total</b>		-	<b>216,755</b>	<b>440,261</b>	<b>386,223</b>	<b>385,105</b>
<b>Total receipt measures</b>						
Administered		-	216,755	440,261	386,223	385,105
Departmental		-	-	-	-	-
<b>Total</b>		-	<b>216,755</b>	<b>440,261</b>	<b>386,223</b>	<b>385,105</b>
<b>Payment measures</b>						
Abolish the Cashless Debit Card (b)	2.1					
Departmental payment		-	72	-	-	-
An Ambitious and Enduring APS Reform Plan (c)	1.1, 2.1, 2.2, 2.5, 2.7, 3.1					
Departmental payment		-	(110)	(286)	(320)	-
Buy Australian Plan (d)	2.5					
Departmental payment		-	-	-	-	-
Delivery of a First Nations Voice to Parliament Referendum – preparatory work (e)	2.1					
Departmental payment		-	600	200	-	-
Implementing Aged Care Reform (f)	2.1					
Departmental payment		-	-	200	200	-
National Reconstruction Fund – establishment (g)	2.1					
Departmental payment		-	483	745	-	-
National Security Office Precinct (h)	2.3					
Departmental payment		-	nfp	nfp	nfp	nfp
Pacific Security and Engagement Initiatives (i)	2.1					
Departmental payment		-	nfp	nfp	nfp	nfp
Powering Australia – Commonwealth Fleet Leases (j)	2.5					
Departmental payment		-	1,185	3,081	5,050	6,584
Purpose-Built Quarantine Facilities – maintenance (k)	2.3					
Departmental payment		-	nfp	nfp	nfp	nfp
Savings from External Labour, and Savings from Advertising, Travel and Legal Expenses (l)	1.1, 2.1, 2.2, 2.5, 2.7, 3.1					
Departmental payment		-	(5,073)	-	-	-
Supporting Australia's Resources (m)	2.1					
Departmental payment		-	nfp	nfp	nfp	nfp
<b>Total</b>		-	<b>(2,843)</b>	<b>3,940</b>	<b>4,930</b>	<b>6,584</b>
<b>Total payment measures</b>						
Administered		-	-	-	-	-
Departmental		-	(2,843)	3,940	4,930	6,584
<b>Total</b>		-	<b>(2,843)</b>	<b>3,940</b>	<b>4,930</b>	<b>6,584</b>

Table continues on next page

**Table 1.2: Department of Finance October 2022-23 Budget measures (continued)**

**Part 1: Measures announced since the 2022-23 March Budget**

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

- a) The lead entity for measure titled *Safer and More Affordable Housing* is the Department of the Treasury and the amounts are held in the contingency reserve. The full measure description and package details appear in the October Budget Paper No. 2 under the Treasury portfolio.
- b) The lead entity for measure titled *Abolish the Cashless Debit Card* is the Department of Social Services. The full measure description and package details appear in the October Budget Paper No. 2 under the Social Services portfolio.
- c) The lead entity for measure titled *An Ambitious and Enduring APS Reform Plan* is the Department of the Prime Minister and Cabinet. The full measure description and package details appear in the October Budget Paper No. 2 under the Prime Minister and Cabinet portfolio.
- d) The lead entity for measure titled *Buy Australian Plan* is the Department of Finance. The full measure description and package details appear in the October Budget Paper No. 2 under the Finance portfolio.
- e) The lead entity for measure titled *Delivery of a First Nations Voice to Parliament Referendum – preparatory work* is the Australian Electoral Commission. The full measure description and package details appear in the October Budget Paper No. 2 under the Prime Minister and Cabinet portfolio.
- f) The lead entity for measure titled *Implementing Aged Care Reform* is the Department of Health and Aged Care. The full measure description and package details appear in the October Budget Paper No. 2 under the Health and Aged Care portfolio.
- g) The lead entity for measure titled *National Reconstruction Fund – establishment* is the Department of Industry, Science and Resources. The full measure description and package details appear in the October Budget Paper No. 2 under the Industry, Science and Resources portfolio.
- h) The lead entity for measure titled *National Security Office Precinct* is the Department of Finance. The full measure description and package details appear in the October Budget Paper No. 2 under the Finance portfolio. The financials are not for publication due to commercial and national security sensitivities.
- i) The lead entity for measure titled *Pacific Security and Engagement Initiatives* is the Department of Foreign Affairs and Trade. The full measure description and package details appear in the October Budget Paper No. 2 under the Foreign Affairs and Trade portfolio. The financials are not for publication due to commercial sensitivities.
- j) The lead entity for the measure titled *Powering Australia – Commonwealth Fleet Leases* is the Department of Finance. The measure includes \$15.5 million provisioned in the contingency reserve to be allocated to eligible entities. The full measure description and package details appear in the October Budget Paper No. 2 under the Finance portfolio.
- k) The lead entity for measure titled *Purpose-Built Quarantine Facilities – maintenance* is the Department of Finance. The full measure description and package details appear in the October Budget Paper No. 2 under the Finance portfolio. The financials are not for publication due to commercial sensitivities.
- l) The lead entity for measure titled *Savings from External Labour, and Savings from Advertising, Travel and Legal Expenses* is the Department of the Prime Minister and Cabinet. The full measure description and package details appear in the October Budget Paper No. 2 under the Prime Minister and Cabinet portfolio.
- m) The lead entity for measure titled *Supporting Australia's Resources* is the Department of Industry, Science and Resources. The full measure description and package details appear in the October Budget Paper No. 2 under the Industry, Science and Resources portfolio. The financials are not for publication due to commercial sensitivities.

## 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 PGPA Act. 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-2022-23>.

The most recent annual performance statement can be found at:

<https://www.finance.gov.au/publications/annual-report/annual-report-2021-22> and <https://www.transparency.gov.au/annual-reports/departments/department-finance/reporting-year/2021-22>.

## 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**

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>Program 1.1: Budget and Financial Management</b>					
Departmental expenses					
Departmental appropriation (a)					
Budget Advice	65,439	64,993	67,755	70,883	71,088
Financial Reporting	32,400	30,376	31,927	32,395	32,485
Expenses not requiring appropriation in the Budget year (b)	11,927	9,764	7,368	7,479	7,422
<b>Departmental total</b>	<b>109,766</b>	<b>105,133</b>	<b>107,050</b>	<b>110,757</b>	<b>110,995</b>
<b>Total expenses for Program 1.1</b>	<b>109,766</b>	<b>105,133</b>	<b>107,050</b>	<b>110,757</b>	<b>110,995</b>
<b>Outcome 1 Totals by appropriation type</b>					
Departmental expenses					
Departmental appropriation (a)	97,839	95,369	99,682	103,278	103,573
Expenses not requiring appropriation in the Budget year (b)	11,927	9,764	7,368	7,479	7,422
<b>Departmental total</b>	<b>109,766</b>	<b>105,133</b>	<b>107,050</b>	<b>110,757</b>	<b>110,995</b>
<b>Total expenses for Outcome 1</b>	<b>109,766</b>	<b>105,133</b>	<b>107,050</b>	<b>110,757</b>	<b>110,995</b>
<b>Average staffing level (number)</b>					
	437	444			

a) Includes estimated expenses in relation to 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.

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 measure for Outcome 1**

Table 2.1.2 details the performance measures for each program associated with Outcome 1. It also provides the related key activities as expressed in the current corporate plan where further detail is provided about the delivery of the activities related to the program, the context in which these activities are delivered and how the performance of these activities will be measured. Where relevant, details of the October 2022-23 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 Finance Minister and Expenditure Review Committee (ERC) on fiscal and economic policies and related matters; supporting the Finance Minister in meeting their financial reporting responsibilities; and supporting the delivery of the Budget.		
<b>Key Activities</b>	<b>Deliver Budget updates, Appropriation Bills and Financial Statements</b> Coordinate, prepare and advise the Minister for Finance and the ERC of Cabinet on the delivery of the Budget and related economic updates, including appropriations legislation and the Government's financial statements, to contribute to promoting the Government's fiscal strategy and policy objectives.  <b>Provide Central Cash Management</b> Intra-day disbursements through the central cash management system so that entities have access to near real-time funds as required to deliver on the Government's policy objectives.	
<b>Year</b>	<b>Performance measures</b>	<b>Expected Performance Results</b>
Prior year 2021-22	<b>Budget updates and Appropriation Bills</b> Budget papers, related updates (e.g. the Mid-Year Fiscal and Economic Outlook (MYEFO) and Appropriation Bills are accurate, consistent with external reporting standards, delivered within required timeframes and meet the Government's fiscal and policy objectives and legislative obligations.	<b>Substantially achieved</b> <u>Budget and related papers met timeframes:</u> <ul style="list-style-type: none"> <li>The 2020-21 Final Budget Outcome (FBO) was released on 30 September 2021.</li> <li>The 2021-22 MYEFO was released 16 December 2021.</li> <li>The 2022-23 March Budget was delivered on 29 March 2022.</li> <li>The 2022 Pre-election Economic and Fiscal Outlook was released on 20 April 2022.</li> </ul> <u>Accuracy of Budget Estimates:</u> Budget estimates were based on external reporting standards and any departures from external reporting standards were identified, consistent with requirements set out in the Charter of Budget Honesty.

Table continues on next page

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

<b>Program 1.1 - Budget and Financial Management</b> This program contributes to the outcome through advising the Finance Minister and ERC on fiscal and economic policies and related matters; supporting the Finance Minister in meeting their financial reporting responsibilities; and supporting the delivery of the Budget.		
Prior year 2021-22 (continued)		<b>Timeliness of Appropriation Bills:</b> <ul style="list-style-type: none"> <li>• The Appropriation (Coronavirus Response)</li> <li>• 2021-22 Bills were introduced to Parliament on 9 February 2022.</li> <li>• The Additional Estimates Bills for 2021-22 were introduced to Parliament on 10 February 2022.</li> </ul>
	<b>Financial statements</b> The Government's financial statements, including monthly statements, are complete, fairly presented and released publicly within timeframes agreed with the Government.	<b>Achieved</b> The 2021-22 monthly financial statements were provided to the Minister for Finance on average within 21 days of the end of each month since the release of FBO. The Auditor-General issued an unmodified audit report on the 2020-21 Consolidated Financial Statements on 15 November 2021.
	<b>Daily disbursement of cash</b> Commonwealth entities have access to cash, in near real-time, as required.	<b>Achieved</b> All payment requests from entities were met in requested timeframes, across the entire reporting period.

Table continues on next page

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

<b>Program 1.1 - Budget and Financial Management</b> This program contributes to the outcome through advising the Finance Minister and ERC on fiscal and economic policies and related matters; supporting the Finance Minister in meeting their financial reporting responsibilities; and supporting the delivery of the Budget.		
Year	Performance measures	Planned Performance Results
Budget Year 2022-23	<b>Budget updates and Appropriation Bills</b> Budget papers, related updates (e.g. the MYEFO) and Appropriation Bills are accurate, consistent with external reporting standards, delivered within required timeframes and meets the Government's fiscal and policy objectives and legislative obligations.	Accuracy of Budget Estimates. Variances between estimated expenses and final outcome are within set parameters. <ul style="list-style-type: none"> <li>First forward year – difference between estimated expenses and FBO &lt;2%.</li> <li>Budget year – difference between Budget estimated expenses and FBO &lt;1.5%.</li> <li>Current year – difference between the revised current year estimates at MYEFO and FBO &lt;1%.</li> <li>Current year – difference between the current year estimates at budget time and FBO &lt;0.5%.</li> </ul> Significant variances between estimated expenses and final outcome are explained. Timeliness of Budget Estimate Updates and Appropriation Bills. <ul style="list-style-type: none"> <li>Budget papers and related updates meet timeframes set out in the Charter of Budget Honesty.</li> <li>Appropriation Bills introduced at times intended by government.</li> </ul> External reporting standards and legislative requirements are met.
	<b>Financial statements</b> The Government's financial statements, including monthly statements, are complete, fairly presented and released publicly on timeframes agreed with the Government.	Complete and fairly presented Financial Statements. <ul style="list-style-type: none"> <li>The Auditor-General issues an unmodified audit report on consolidated financial statements.</li> </ul> Timeliness of Financial Statements. <ul style="list-style-type: none"> <li>Monthly financial statements (MFS) prepared within 21 days of the end of month, on average excluding June to August. June MFS is excluded because from this performance criteria as it is incorporated into FBO. The July and August MFS are also excluded as they are delivered following the release of FBO.</li> <li>Consolidated financial statements provided to the Auditor-General by 30 November each year.</li> </ul>
	<b>Daily disbursement of cash</b> Commonwealth entities have access to cash, in near real-time, as required.	Cash needs of all entities are met in near real-time each day (including outside business hours) in the financial year.
Forward Estimates 2023-26	As per 2022-23	As per 2022-23
Material changes to Program 1.1 resulting from October 2022-23 Budget Measures: Nil		

## 2.2 Budgeted expenses and performance for Outcome 2

**Outcome 2 – Support an efficient and high-performing public sector through providing leadership to Commonwealth entities in ongoing improvements to public sector governance, including through systems, frameworks, policy, advice and service delivery.**

### Linked programs

<b>Commonwealth Superannuation Corporation</b>
<b>Program</b> <ul style="list-style-type: none"><li>• Program 1.1 – Superannuation Scheme Governance</li></ul>
<b>Future Fund Management Agency</b>
<b>Programs</b> <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>
<b>Contribution to Outcome 2 made by linked programs</b> <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**

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>Program 2.1: Public Sector Governance</b>					
Administered expenses					
Ordinary annual services (Appropriation Bill No.1)					
Grant in Aid - Australian Institute of Policy and Science	39	40	44	45	46
Grant in Aid - Chifley Research Centre	249	259	283	290	298
Grant in Aid - Green Institute	93	127	136	140	143
Grant in Aid - Menzies Research Centre	249	258	283	290	298
Grant in Aid - Page Research Centre	120	125	136	140	143
Grant in Aid - Royal Humane Society of Australasia	29	30	32	33	34
Grant in Aid - RSPCA Australia Inc	39	40	44	45	46
Special accounts					
DHA Borrowings Special Account	189	228	231	235	239
<b>Administered total</b>	<b>1,007</b>	<b>1,107</b>	<b>1,189</b>	<b>1,218</b>	<b>1,247</b>
Departmental expenses					
Departmental appropriation (a)					
Financial Framework	21,054	31,022	23,611	21,593	21,447
Government Shareholder Oversight	20,442	24,859	19,151	18,595	18,644
Special Financial Claims	3,719	2,610	2,772	2,893	2,902
Regulatory Reform	-	18,481	15,830	1,935	1,944
Expenses not requiring appropriation in the Budget year (b)	1,793	1,517	1,117	939	928
<b>Departmental total</b>	<b>47,008</b>	<b>78,489</b>	<b>62,481</b>	<b>45,955</b>	<b>45,865</b>
<b>Total expenses for Program 2.1</b>	<b>48,015</b>	<b>79,596</b>	<b>63,670</b>	<b>47,173</b>	<b>47,112</b>

Table continues on next page

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

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>Program 2.2: Transforming Government</b>					
Departmental expenses					
Departmental appropriation (a)					
Transforming the Public Sector	21,574	21,234	21,724	22,103	22,155
Office of the National Data Commissioner	-	20,909	18,954	14,987	15,047
Expenses not requiring appropriation in the Budget year (b)	2,609	3,568	3,247	3,214	1,391
<b>Departmental total</b>	<b>24,183</b>	<b>45,711</b>	<b>43,925</b>	<b>40,304</b>	<b>38,593</b>
<b>Total expenses for Program 2.2</b>	<b>24,183</b>	<b>45,711</b>	<b>43,925</b>	<b>40,304</b>	<b>38,593</b>
<b>Program 2.3: Property and Construction</b>					
Departmental expenses					
Special accounts					
Property Special Account	85,764	179,630	160,304	169,566	162,979
<b>Departmental total</b>	<b>85,764</b>	<b>179,630</b>	<b>160,304</b>	<b>169,566</b>	<b>162,979</b>
<b>Total expenses for Program 2.3</b>	<b>85,764</b>	<b>179,630</b>	<b>160,304</b>	<b>169,566</b>	<b>162,979</b>
<b>Program 2.4: Insurance and Risk Management</b>					
Departmental expenses					
Special accounts					
Comcover Special Account	324,365	194,579	205,911	218,015	230,300
<b>Departmental total</b>	<b>324,365</b>	<b>194,579</b>	<b>205,911</b>	<b>218,015</b>	<b>230,300</b>
<b>Total expenses for Program 2.4</b>	<b>324,365</b>	<b>194,579</b>	<b>205,911</b>	<b>218,015</b>	<b>230,300</b>
<b>Program 2.5: Technology and Procurement</b>					
Departmental expenses					
Departmental appropriation (a)					
Technology Transformation	15,292	16,534	17,307	17,666	17,703
Procurement Framework	8,032	11,854	13,001	9,105	9,227
Special accounts					
Coordinated Procurement Contracting Special Account	30,301	37,337	35,699	33,110	33,578
Expenses not requiring appropriation in the Budget year (b)	830	980	868	800	796
<b>Departmental total</b>	<b>54,455</b>	<b>66,705</b>	<b>66,875</b>	<b>60,681</b>	<b>61,304</b>
<b>Total expenses for Program 2.5</b>	<b>54,455</b>	<b>66,705</b>	<b>66,875</b>	<b>60,681</b>	<b>61,304</b>
<b>Program 2.6: Service Delivery Office</b>					
Departmental expenses					
Special accounts					
SDO Special Account	39,788	41,990	24,206	24,227	24,246
<b>Departmental total</b>	<b>39,788</b>	<b>41,990</b>	<b>24,206</b>	<b>24,227</b>	<b>24,246</b>
<b>Total expenses for Program 2.6</b>	<b>39,788</b>	<b>41,990</b>	<b>24,206</b>	<b>24,227</b>	<b>24,246</b>

Table continues on next page

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

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>Program 2.7: Public Sector Superannuation</b>					
Administered expenses					
Ordinary annual services (Appropriation Bill No. 1)					
Act of Grace	835	1,177	1,275	1,248	1,219
Compensation and legal expenses	372	500	500	500	500
Superannuation administration costs	8,649	8,766	8,766	8,766	8,766
Special appropriations					
<i>Federal Circuit Court of Australia Act 1999</i>	870	957	1,021	1,072	1,135
<i>Governance of Australian Government Superannuation Schemes Act 2011</i>	405	1,000	1,000	1,000	1,000
<i>Governor-General Act 1974</i>	440	641	741	10,712	1,183
<i>Judges' Pensions Act 1968</i>	89,456	104,735	108,841	114,423	118,755
<i>Parliamentary Contributory Superannuation Act 1948</i>	29,381	37,474	41,789	41,332	40,645
<i>Parliamentary Superannuation Act 2004</i>	8,028	8,961	9,320	9,692	10,080
<i>Same-Sex Relationships (Equal Treatment in Commonwealth Laws General Law Reform) Act 2008</i>	57	39	66	66	66
<i>Superannuation Act 1922</i>	8,546	13,475	14,483	13,163	11,951
<i>Superannuation Act 1976</i>	1,736,297	2,647,699	2,937,207	2,866,664	2,792,343
<i>Superannuation Act 1990</i>	6,505,483	6,385,156	6,092,734	6,154,385	6,557,214
<b>Administered total</b>	<b>8,388,819</b>	<b>9,210,580</b>	<b>9,217,743</b>	<b>9,223,023</b>	<b>9,544,857</b>
Departmental expenses					
Departmental appropriation (a)					
Public Sector Superannuation	4,014	3,650	3,759	3,926	3,931
Expenses not requiring appropriation in the Budget year (b)	672	553	526	533	95
<b>Departmental total</b>	<b>4,686</b>	<b>4,203</b>	<b>4,285</b>	<b>4,459</b>	<b>4,026</b>
<b>Total expenses for Program 2.7</b>	<b>8,393,505</b>	<b>9,214,783</b>	<b>9,222,028</b>	<b>9,227,482</b>	<b>9,548,883</b>

Table continues on next page

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

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>Program 2.8: Australian Government Investment Funds</b>					
Administered expenses					
Special accounts					
DisabilityCare Australia Fund Special Account (c)	1,307,556	1,859,393	1,157,408	14,596	10,677
Medical Research Future Fund Special Account (d)	1,048,853	742,344	743,574	745,362	747,149
Aboriginal and Torres Strait Islander Land and Sea Future Fund Special Account (e)	56,700	68,637	71,057	72,885	74,711
Future Drought Fund (f)	101,585	119,845	120,848	121,535	122,177
Emergency Response Fund (g)	196,533	219,422	20,468	21,572	22,654
<b>Administered total</b>	<b>2,711,227</b>	<b>3,009,641</b>	<b>2,113,355</b>	<b>975,950</b>	<b>977,368</b>
<b>Total expenses for Program 2.8</b>	<b>2,711,227</b>	<b>3,009,641</b>	<b>2,113,355</b>	<b>975,950</b>	<b>977,368</b>
<b>Outcome 2 Totals by appropriation type</b>					
Administered expenses					
Ordinary annual services (Appropriation Bill No. 1)	10,674	11,322	11,499	11,497	11,493
Special appropriations	8,378,963	9,200,137	9,207,202	9,212,510	9,534,372
Special accounts	2,711,416	3,009,869	2,113,585	976,185	977,608
<b>Administered total</b>	<b>11,101,053</b>	<b>12,221,328</b>	<b>11,332,286</b>	<b>10,200,192</b>	<b>10,523,473</b>
Departmental expenses					
Departmental appropriation (a)	94,127	151,153	136,109	112,803	113,000
Special accounts	480,218	453,536	426,120	444,918	451,103
Expenses not requiring appropriation in the Budget year (b)	5,904	6,618	5,758	5,486	3,210
<b>Departmental total</b>	<b>580,249</b>	<b>611,307</b>	<b>567,987</b>	<b>563,207</b>	<b>567,313</b>
<b>Total expenses for Outcome 2</b>	<b>11,681,302</b>	<b>12,832,635</b>	<b>11,900,273</b>	<b>10,763,399</b>	<b>11,090,786</b>
	2021-22	2022-23			
<b>Average staffing level (number)</b>	667	840			

- a) Includes estimated expenses in relation to 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 (DCAF) can be found in Table 2.2.1.1, page 31.
- d) More information on the Medical Research Future Fund (MRFF) can be found in Table 2.2.1.2, page 32.
- e) More information on the Aboriginal and Torres Strait Islander Land and Sea Future Fund (ATSILSFF) can be found in Table 2.2.1.3, page 33.
- f) More information on the Future Drought Fund (FDF) can be found in Table 2.2.1.4, page 34.
- g) More information on the Emergency Response Fund (ERF) can be found in Table 2.2.1.5, page 35.
- 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**

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>DisabilityCare Australia Fund (a)</b>					
Opening balance	15,479,414	15,297,088	14,739,659	15,115,884	11,159,799
Revenue and gains					
Additional Medicare Levy - equity (b)	5,105,843	5,240,000	5,477,500	-	-
Investment earnings and gains	(41,777)	61,963	56,133	58,510	42,857
Expenses					
Management fees	(13,733)	(14,132)	(14,031)	(14,596)	(10,677)
Transfers to reimburse accounts for DisabilityCare Australia expenditure (c)					
Commonwealth - equity	(4,000,000)	(4,000,000)	(4,000,000)	(4,000,000)	(4,000,000)
States and Territories - expense	(1,232,659)	(1,845,262)	(1,143,377)	-	-
<b>Closing balance</b>	<b>15,297,088</b>	<b>14,739,659</b>	<b>15,115,884</b>	<b>11,159,799</b>	<b>7,191,979</b>

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

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

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

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>Medical Research Future Fund (a)</b>					
Opening balance	22,020,381	21,583,553	21,591,721	22,008,014	22,423,982
Revenue and gains					
Investment earnings and gains	58,300	750,512	1,159,866	1,161,330	1,163,433
Expenses					
Management fees	(40,128)	(92,344)	(93,574)	(95,362)	(97,149)
Transfers to portfolio special accounts for project payments					
MRFF Health portfolio special account - expense	(455,000)	(650,000)	(650,000)	(650,000)	(650,000)
<b>Closing balance</b>	<b>21,583,553</b>	<b>21,591,721</b>	<b>22,008,014</b>	<b>22,423,982</b>	<b>22,840,265</b>

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

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

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

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>Aboriginal and Torres Strait Islander Land and Sea Future Fund (a)</b>					
Opening balance	2,162,783	2,102,736	2,230,520	2,296,780	2,346,902
Revenue and gains					
Investment earnings and gains	232	196,421	137,317	123,006	125,224
Expenses					
Management fees	(4,555)	(9,203)	(9,604)	(9,848)	(10,061)
Transfers to portfolio special accounts for project payments					
Indigenous Land and Sea Corporation special account expense	(55,724)	(59,434)	(61,453)	(63,037)	(64,650)
<b>Closing balance</b>	<b>2,102,736</b>	<b>2,230,520</b>	<b>2,296,780</b>	<b>2,346,902</b>	<b>2,397,416</b>

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

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

**Table 2.2.1.4: Future Drought Fund - Estimates of Fund Balances**

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>Future Drought Fund (a)</b>					
Opening balance	4,600,693	4,491,901	4,794,891	4,971,602	5,118,569
Revenue and gains					
Investment earnings and gains	899	422,835	297,560	268,502	275,535
Expenses					
Management fees	(9,691)	(19,845)	(20,848)	(21,535)	(22,177)
Transfers to portfolio special accounts for project payments					
special account expense	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)
<b>Closing balance</b>	<b>4,491,901</b>	<b>4,794,891</b>	<b>4,971,602</b>	<b>5,118,569</b>	<b>5,271,927</b>

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

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

**Table 2.2.1.5: Emergency Response Fund - Estimates of Fund Balances**

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>Emergency Response Fund (a)</b>					
Opening balance	4,653,914	4,450,054	4,644,299	4,915,723	5,162,898
Revenue and gains					
Investment earnings and gains	6,009	413,666	291,892	268,747	281,235
Expenses					
Management fees	(9,870)	(19,422)	(20,468)	(21,572)	(22,654)
Transfers to portfolio special accounts for project payments					
special account expense	(200,000)	(200,000)	-	-	-
<b>Closing balance</b>	<b>4,450,054</b>	<b>4,644,299</b>	<b>4,915,723</b>	<b>5,162,898</b>	<b>5,421,478</b>

- a) The ERF consists of the ERF Special Account and investments of the ERF. The investments are managed by the Future Fund Board of Guardians. The special account is used to record all transactions relating to the ERF, including interest and payments. The Government has introduced legislation to rename the ERF as the Disaster Ready Fund and to refocus the Fund as a dedicated ongoing source of funding for natural disaster resilience. Expenses specific to the Disaster Ready Fund are currently reflected in the Contingency Reserve subject to passage of legislation and finalisation of the investment mandate.

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 measure for Outcome 2**

Table 2.2.2 details the performance measures for each program associated with Outcome 2. It also provides the related key activities as expressed in the current corporate plan where further detail is provided about the delivery of the activities related to the program, the context in which these activities are delivered and how the performance of these activities will be measured. Where relevant, details of the October 2022-23 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 and service delivery.</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 (a)(b)</b>	<b>Support the proper use and management of public resources</b> Support the proper use of public resources by Commonwealth entities and companies under the Commonwealth Resource Management Framework.  <b>Engage with Government Business Enterprises</b> Engage with GBEs and shareholder departments to facilitate efficiency, financial sustainability and sound governance arrangements for all GBEs.	
<b>Year</b>	<b>Performance measures</b>	<b>Expected Performance Results</b>
Prior year 2021-22	<b>Governance and accountability</b> Finance ensures the resource management framework is maintained as a fit-for-purpose framework for the proper use of public resources, and supports Commonwealth entities and companies to meet high standards of governance, performance and accountability through effective engagement and the provision of guidance.	<b>Achieved</b> Satisfaction with Finance's level of support relating to the resource management framework in terms of stewardship, policy advice, engagement, and guidance on the PGPA Act, Rule, and framework more broadly was 89% as measured in the PGPA survey of Commonwealth entities and companies. This was above the target rating of 80% and slightly below the 2020 survey result of 93% satisfaction. Seven Joint Committee of Public Accounts and Audit (JCPAA) Reports and 40 Australian National Audit Office (ANAO) Performance Audit Reports were tabled in Parliament in 2021–22. All JCPAA enquiries and ANAO performance audits considered the application of the Resource Management Framework by Commonwealth entities. There were no recommendations or adverse findings in respect to the framework itself.

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

<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>Year</b>	<b>Performance measures</b>	<b>Planned Performance Results</b>
Budget Year 2022-23	<b>Governance, Accountability and Performance</b> Finance's stewardship supports Commonwealth entities and companies to meet the requirements and policy intent of the Resource Management Framework. The annual PGPA survey is used as a proxy to measure Commonwealth entity and company satisfaction with the support provided by Finance to assist them in meeting the requirements and policy intent of the Resource Management Framework.	PGPA Entity Survey satisfaction results in respect to the support Finance provides to assist Commonwealth entities and companies to meet the requirements and policy intent of the Resource Management Framework achieved the target rate of 85% or above. JCPAA Reports and Auditor-General Performance Audit Reports provide evidence of parliament using the Commonwealth Performance Framework to scrutinise the non-financial performance of Commonwealth entities and companies.
	<b>Whole-of-government approach to regulatory policy and regulatory reform</b> <i>Finance delivered a whole-of-government approach to regulatory policy and regulatory reform, including by achieving regulatory reform through cooperative federalism, to improve economic and individual wellbeing outcomes.</i>	<i>Finance worked with Commonwealth and state agencies to deliver targeted regulatory reform projects that demonstrate impact in delivering productivity outcomes (target 2022-23: four projects).</i>

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

<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>Year</b>	<b>Performance measures</b>	<b>Planned Performance Results</b>
Budget Year 2022-23 (continued)	<b>Promote efficient, financially sustainable and sound governance</b> Continue to encourage ongoing efficiency and financial sustainability in GBEs, including to facilitate and monitor GBE delivery of Government's key infrastructure priorities, including Western Sydney Airport, Inland Rail, intermodal terminals, Snowy Hydro and naval shipbuilding.	GBEs operate efficiently, maintain a commercial focus and manage the longer-term financial and operational sustainability of the entity. GBE corporate plans comply with GBE guidelines and provide sufficient information to permit performance and financial reporting and monitoring. This includes timely reporting to ministers and government on progress of key projects and proactive reporting on emerging issues. Ensure GBE and project governance is fit for purpose including through the establishment of governance documents such as statements of expectations, commercial freedoms frameworks and funding agreements.
Forward Estimates 2023-26	As per 2022-23	As per 2022-23
Material changes to Program 2.1 resulting from October 2022-23 Budget Measures: Nil		

- a) Refers to updated key activities that will be reflected in the 2022-23 Corporate Plan.
- b) New or modified performance measures that reflect new or materially changed programs are shown in italics.



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

<b>Program 2.2- Transforming Government</b> This program contributes to the outcome by providing leadership in the development and delivery of reforms and initiatives that support the modernisation of government and increase public sector productivity.		
<b>Key Activities (a)(b)</b>	<b>Modernise the APS through ICT projects</b> Undertaking ICT development projects to support the modernisation of the APS.  <b>Support better availability and use of Australian Government data for public benefit</b> Implement the Data Availability and Transparency Act (DATA Scheme) and steer whole-of-government data policy.	
<b>Year</b>	<b>Performance measures</b>	<b>Expected Performance Results</b>
Prior year 2021-22	<b>GovTEAMS improves public sector productivity</b> Commonwealth entities and companies have access to GovTEAMS, a new generation platform to provide a single environment for both internal and external collaboration across government.	<b>Achieved</b> GovTEAMS was fully operational for the financial year with the results (99.98% and 145,532 users) exceeding targets for both availability (99%) and user adoption (90,000 users).
Budget Year 2022-23	<b>GovTEAMS improves public sector productivity</b> Commonwealth entities and companies have access to GovTEAMS, a new generation platform to provide a single environment for both internal and external collaboration across government.	GovTEAMS platform is fully operational in accordance with set performance targets (target: 99%). GovTEAMS active user count (target: 30,000). GovTEAMS usage – average number of interactions per active user per month (target: 29.07).
	<b>GovCMS supports creation of websites that better connect government with people</b> Commonwealth entities and companies have access to the GovCMS management and website hosting support platform to assist in the creation of modern, affordable and responsive websites that better connect government with people	The GovCMS platform is available to entities seeking to develop and maintain websites 99% of the time with the exception of scheduled outages. Evidence of continued use of GovCMS by non-corporate Commonwealth entities (target ~350 websites).

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

<b>Program 2.2- Transforming Government</b> This program contributes to the outcome by providing leadership in the development and delivery of reforms and initiatives that support the modernisation of government and increase public sector productivity.		
<b>Year</b>	<b>Performance measures</b>	<b>Expected Performance Results</b>
Budget Year 2022-23 (continued)	<b>Participation in the DATA Scheme</b> <i>Finance, through the Office of the National Data Commissioner, is supporting safe data sharing to deliver better government services, policies and programs and to support research and innovation.</i>	<i>Strengthened data handling and sharing across the APS (target: 10 Data Discovery projects complete).</i> <i>Institutional arrangements in place to support safe, transparent and consistent data sharing. (target: legislative requirements such as the Data Code are in place; and timelines for implementing the DATA Scheme including opening accreditation are met).</i> <i>Awareness and understanding of the DATA Scheme (% participants engaged) (target: 100% of potential participants are made aware of the DATA Scheme and requirements through information sessions, briefings and other media).</i> <i>Participants on Dataplace (target: 40 participants).</i>
Forward Estimates 2023-26	<b>GovTEAMS improves public sector productivity</b> As per 2022-23	GovTEAMS platform is fully operational in accordance with set performance targets (target: 99%). GovTEAMS active user count <ul style="list-style-type: none"> <li>2023-24 target: 32,500</li> <li>2024-25 target: 35,000</li> <li>2025-26 target: 37,500</li> </ul> GovTEAMS usage – average number of interactions per active user per month <ul style="list-style-type: none"> <li>2023-24 target: 29.29</li> <li>2024-25 target: 29.49</li> <li>2025-26 target: 29.65</li> </ul>
	<b>GovCMS supports creation of websites that better connect government with people</b> As per 2022-23	As per 2022-23

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

<b>Program 2.2- Transforming Government</b> This program contributes to the outcome by providing leadership in the development and delivery of reforms and initiatives that support the modernisation of government and increase public sector productivity.		
<b>Year</b>	<b>Performance measures</b>	<b>Expected Performance Results</b>
Forward Estimates 2023-26 (continued)	<b><i>Participation in the DATA Scheme</i></b> <i>Finance, through the Office of the National Data Commissioner, is supporting safe data sharing to deliver better government services, policies and programs and to support research and innovation.</i>	<i>Strengthened data handling and sharing across the APS (target: baseline to be established in first year of operation).</i> <i>Institutional arrangements in place to support safe, transparent and consistent data sharing (target: legislative requirements and timelines are met).</i> <i>Data sharing agreements delivering public benefit (target: baseline to be established in first year of operation).</i>
Material changes to Program 2.2 resulting from October 2022-23 Budget Measures: Nil		

- a) Refers to updated key activities that will be reflected in the 2022-23 Corporate Plan.
- b) New or modified performance measures that reflect new or materially changed programs are shown in italics.

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

<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>Key Activities</b>	<b>Support Commonwealth property management</b> Deliver an efficient and commercial approach to the management of Commonwealth property through the Commonwealth Property Management Framework.	
<b>Year</b>	<b>Performance measures</b>	<b>Expected Performance Results</b>
Prior year 2021-22	<b>Commonwealth property initiatives are efficient and effective</b> The management of Commonwealth property demonstrates best practice effectiveness in an evolving environment, and delivers efficiencies in relation to leasing and facilities management for non-corporate Commonwealth entities.	<b>Achieved</b> The 2021 Australian Government Office Occupancy data collection is complete and the 2021 Occupancy Report continues to track ongoing improvements in the efficiency of the Commonwealth's leased property portfolio. The national occupational density has improved from 15.1 m <sup>2</sup> in 2020 to 14.7 m <sup>2</sup> in 2021, and the percentage of tenancies meeting the occupational density target has increased from 40.1% in 2020 to 43.6% in 2021. The work-point vacancy rate has reduced, from 8.8% in 2020 to 7.4% in 2021. Despite most leases including an annual escalation of cost as a component of the lease, in line with market norms, cost indicators for 2021 only increased marginally, with the national cost per m <sup>2</sup> increasing by \$15 per m <sup>2</sup> in 2021, to \$496 per m <sup>2</sup> . The whole-of-Australian-Government (WoAG) Property Services Coordinated Procurement (PSCP) Arrangements continue to deliver efficiencies for entities, with Property Service Providers (PSPs) collectively exceeding the Property Operating Expense savings targets over the duration of the Deed for the 2020-21 period. The measured performance of the PSPs under the PSCP Arrangements for the July to December 2021 period has shown performance continues to collectively improve across the PSPs. The PSPs exceeded the 10% small to medium-sized enterprises target and the 4% Indigenous Participation Plan target of applicable spend on property services provided by downstream contractors within the PSCP Arrangements for the 2020-21 period.

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

<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 2022-23	<b>Commonwealth property initiatives are efficient and effective</b>  The management of Commonwealth property demonstrates best practice effectiveness in an evolving environment, and delivers efficiencies in relation to leasing and facilities management for non-corporate Commonwealth entities.	Property efficiencies are delivered through the WoAG PSCP Arrangements for leasing and facilities management. Measured and reported through the Annual Australian Government Office Occupancy Report, PSCP Arrangements for leasing and facilities management, agency forums, entity correspondence and qualitative case studies.  Effectiveness of Finance's stewardship, policy advice, engagement and guidance on Commonwealth property management. Measured and reported through a range of contractual and stakeholder engagement methods under the PSCP Arrangements.
Forward Estimates 2023-26	As per 2022-23	As per 2022-23
Material changes to Program 2.3 resulting from October 2022-23 Budget Measures: Nil		

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

<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.		
<b>Key Activities</b>	<b>Provide insurance and risk management support for Commonwealth entities</b> Support best practice risk management and protect Commonwealth entities against insurable losses through the Government's self-managed insurance fund, Comcover.	
<b>Year</b>	<b>Performance measures</b>	<b>Expected Performance Results</b>
Prior year 2021-22	<b>Treatment of insurable risks and claims management</b> Comcover is effectively managed to ensure the fund is financially sustainable, there is a consistent, WoAG approach to the management of claims and Comcover supports the improvement of risk maturity in General Government Sector entities over time.	<b>Partially Achieved</b> At 30 June 2022, Comcover's net assets were - \$144.8 million. As at 30 June 2022, Finance had a net claims liability of \$1,273.8 million, with cash and equivalents of \$1,135.8 million in the Comcover Special Account. Finance will, however, be able to meet the Comcover claims liabilities when they fall due, as cash balances and future premiums are sufficient to cover at least three years of ordinary claims. In addition, Finance is undertaking a review of the Comcover capital management strategy and will be bringing forward a proposal to government in 2022-23 to enable Comcover to withstand future pressures. In 2021–22, Comcover received 6,677 claims and, at 30 June 2022, had 3,421 active claims. Finance undertook all claims litigation consistently with the obligations to act as a model litigant under the Legal Services Directions 2017. Finance continued to provide stewardship, policy advice, education, project-based support and guidance on risk management. In 2022, there was increased uptake of Comcover's risk education across all levels of the program. A net positive presenter score was achieved for face-to-face and virtual workshops for 2021-22 from respondent evaluation surveys. 90% of officials who responded to our survey self-assessed an increase in their capability to manage risk as a result of undertaking the workshops. Subscription rates for the 2021-22 year were 75% and 72% respectively for face-to-face and virtual workshops against a target of 80%. The Comcover Risk Management Benchmarking Program was conducted in 2021 with 98% of members completing the program. The program is conducted every two years and enable fund members to assess their risk management capability against the following five themes - Risk Management Governance, Risk Culture, Risk Capability, Risk Management Practices, and Organisational Resilience and Agility. The Commonwealth Risk Management Policy guidance is up to date and available on the Department of Finance website.

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

<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.		
<b>Year</b>	<b>Performance measures</b>	<b>Planned Performance Results</b>
Budget Year 2022-23	<b>Financial sustainability of Comcover</b>  Comcover is effectively managed to ensure the fund is financially sustainable.	Comcover reviews and publishes an annual statement of cover that consistently applies to fund members.  Actuarial assessments are undertaken (at least four per year), with consideration of claims history and the risk profile of fund members, to inform the setting of annual member premiums and to prudently manage the fund.  The Comcover Fund has adequate reserves to meet at least three years of actuarially assessed ordinary claim payments.
	<b>Treatment of insurable risks and claims management</b>  Comcover is effectively managed to ensure the fund is financially sustainable, there is a consistent, WoAG approach to the management of claims and Comcover supports the improvement of risk maturity in General Government Sector entities over time.	Litigation is undertaken honestly and fairly as a model litigant.  Effectiveness of Comcover's stewardship, policy advice, engagement and guidance on risk management is measures through direct feedback from workshop participants, workshop attendance, the biennial risk management benchmarking program, and that the Commonwealth Risk Management Policy is up to date.
Forward Estimates 2023-26	As per 2022-23	As per 2022-23
Material changes to Program 2.4 resulting from October 2022-23 Budget Measures: Nil		

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

<b>Program 2.5- Technology and 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; and establishing, developing and maintaining WoAG and cross-entity ICT infrastructure, platforms, systems and services.		
<b>Key Activities</b>	<b>Enable value for money procurements</b> Leverage experience and support the Australian Government to achieve value-for-money procurements and support the national interest.	
<b>Year</b>	<b>Performance measures</b>	<b>Expected Performance Results</b>
Prior year 2021-22	<b>Stewardship over procurement systems and policies</b> Finance works with external stakeholders to: Provide stewardship over systems and policies to support a fair, efficient, and transparent procurement framework. Implement and maintain WoAG procurement arrangements for non-ICT services (e.g. travel bookings and major office equipment) to generate price savings and operating efficiencies.	<b>Achieved</b> In 2021-22, Finance hosted 32 strategic outreach meetings and seven Senior Procurement Officials Reference Group (SPORG) meetings. Finance also facilitated the first procurement-connected policy working group, attended by policy owning entities. Finance also responded to Commonwealth Procurement Framework queries, within the three day key performance indicator, 98% of the time. Through the Centre of Procurement Excellence, Finance delivered the Commonwealth Procurement Capability Self-Assessment Survey, providing reports to 96 participating entities, and launched the 2022 Commonwealth Procurement Awards for Excellence. Finally, Finance delivered two updates to the Commonwealth Procurement Rules, involving close consultations with key agencies. In 2021–22, the AusTender platform and data were available to users for more than 99.9% of the reporting period. In 2021–22, Finance participated in: <ul style="list-style-type: none"> <li>• Negotiations to finalise the Australia-United Kingdom Free Trade Agreement (FTA).</li> <li>• Four negotiation rounds of the Association of Southeast Asian Nations (ASEAN)-Australia-New Zealand FTA (AANZFTA), as well as facilitating two knowledge sharing sessions for all AANZFTA parties.</li> <li>• Three meetings with the Indian Government regarding the possible inclusion of government procurement in an Australia-India Comprehensive Economic Cooperation Agreement.</li> <li>• One meeting of the Organisation for Economic Co-operation and Development (OECD) Working Party of the Leading Practitioners on Public Procurement and four meetings of the OECD Garment and Public Procurement Pilot.</li> </ul>

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

<b>Program 2.5- Technology and 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; and establishing, developing and maintaining WoAG and cross-entity ICT infrastructure, platforms, systems and services.		
<b>Year</b>	<b>Performance measures</b>	<b>Expected Performance Results</b>
Prior year 2021-22 (continued)		<ul style="list-style-type: none"> <li>One meeting of the World Trade Organization (WTO) Committee on Government Procurement, as well as various bilateral and plurilateral meetings to support the work of the WTO Agreement on Government Procurement, including meetings at the WTO, Geneva.</li> <li>Various bilateral and plurilateral meetings with Parties to the Comprehensive and Progressive Agreement for Trans-Pacific Partnership regarding the United Kingdom's proposed accession to the agreement, including one meeting of the working group in Sydney.</li> <li>One negotiation round for the Australia-European Union FTA.</li> <li>Three meetings with the Singapore Government regarding the development of a Singapore-Australia Green Economy Agreement.</li> <li>Meetings and knowledge sharing events held by the Asia-Pacific Economic Cooperation forum, the OECD and the ASEAN Secretariat.</li> <li>Various bilateral meetings with trade partners to support work on government procurement across numerous agreements, and with states and territories for outreach purposes and to advance work required for compliance with international obligations.</li> </ul> <p>With the first and second phases of the Management Advisory Services Panel, Finance achieved an average reduction in cost of 22% when compared to existing Panel arrangements.</p> <p>QBT and the Fleet Management contracts were extended during 2021-22, with analysis demonstrating that value for money continues to be achieved.</p>

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

<b>Program 2.5- Technology and 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; and establishing, developing and maintaining WoAG and cross-entity ICT infrastructure, platforms, systems and services.		
Year	Performance measures	Planned Performance Results
Budget Year 2022-23	<b>Stewardship over procurement systems and policies</b> Finance works with external stakeholders to provide stewardship over systems and policies to support a fair, efficient, and transparent procurement framework, and to implement and maintain WoAG procurement arrangements for non-ICT services (e.g. travel bookings, stationary and management advisory services) to generate price savings and operating efficiencies.	Finance's stewardship, policy advice, engagement and guidance on procurement systems and policies are effective, targeting 30 outreach sessions held per year and 98% of enquiries responded to within three business days. AusTender platform and data are available to users 99.5% of the time. Engagement with domestic and international stakeholders supports information exchange on advancements in procurement policy. Savings and efficiencies from WoAG arrangements are compared, where possible, against similar arrangements, previous arrangements or markets.
Forward Estimates 2023-26	As per 2022-23	As per 2022-23
Material changes to Program 2.5 resulting from October 2022-23 Budget Measures: Nil		

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

<b>Program 2.6 – 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>Transform Commonwealth entities through shared services</b> Support the transformation of Commonwealth entities through policy development and delivery of shared technologies and standardised processes to increase the effectiveness and efficiency of organisational management.	
<b>Year</b>	<b>Performance measures</b>	<b>Expected Performance Results</b>
Prior year 2021-22	<b>Shared Services hub meets clients' needs</b> As a Shared Services hub, the Service Delivery Office (SDO) provides quality and efficient services to client entities.	<b>Achieved</b> Results from the SDO client survey across 2021-22 found 'positive' or 'very positive' response of 60% across quality, timeliness, interaction and overall experience. As at 30 June 2022: <ul style="list-style-type: none"> <li>The SDO service level outcomes were being met for accounts payable, accounts receivable, payroll administration, credit card management, travel and expense management and HUB availability.</li> <li>Nearly 119,000 tickets were resolved during 2021-22, with an average resolution time of 5.42 days.</li> <li>There were 9,681 users of the SDO's HUB solution, an 18% increase in the number of users of shared Enterprise Resource Planning (ERP) systems.</li> <li>The number of agencies using the SDO's shared ERP technology increased to 16, with the Office of the Australian Information Commissioner on-boarded to the SDO's HUB and shared service offering in May 2022.</li> <li>The number of agencies adopting end-to-end WoAG business processes increased with eight agencies adopting the SDO accounts payable and/or accounts receivable service offer.</li> </ul> During 2021-22, the SDO worked with Services Australia and seven client agencies to uplift them to the GovERP travel and expense management solution, which provided them with some enhanced self-service functionality.

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

<b>Program 2.6 – Service Delivery Office</b> This program contributes to the outcome through providing a range of corporate services to Australian Government entities.		
<b>Year</b>	<b>Performance measures</b>	<b>Expected Performance Results</b>
Budget Year 2022-23	<b>Shared Services hub meets clients' needs</b> As a Shared Services hub, the SDO provides quality and efficient services to client entities.	Service level agreements with client entities, including measurement of efficiency and effectiveness of services are met including: <ul style="list-style-type: none"> <li>• Average resolution time of client request of 10 days.</li> <li>• Increased rating year-on-year in client satisfaction surveys.</li> </ul> The benefits of shared, standard and sustainable ERP technologies and business processes are realised: <ul style="list-style-type: none"> <li>• Increased client uptake of SDO's shared ERP technology solution, known as HUB (year-on-year increase).</li> <li>• Increased client adoption of end-to-end WoAG business processes (year-on-year increase).</li> </ul>
	<b>Shared Services policy – corporate services</b> Corporate service functions (e.g. financial, human resources and associated ICT systems) for non-corporate Commonwealth entities are provided through a shared services provider hub arrangement on common platforms and software.	Government and entities are satisfied with Finance's stewardship, policy advice, engagement and guidance on the adoption of shared services. Decisions in relation to the Shared Services Program are implemented on the basis of WoAG interests, including alignment with the digital agenda and policies: <ul style="list-style-type: none"> <li>• Finance consults widely on shared services policy and continued adoption of common corporate technology platforms and standardised business processes.</li> <li>• Finance leads approach to business cases working jointly with provider hubs and Services Australia to support further adoption of shared services and common corporate platform (GovERP).</li> </ul> Benchmarking data on corporate services are available and provide valuable insight for decision-making on consolidation and standardisation of corporate services functions (baseline expected 2022-23).

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

<b>Program 2.6 – Service Delivery Office</b> This program contributes to the outcome through providing a range of corporate services to Australian Government entities.		
<b>Year</b>	<b>Performance measures</b>	<b>Expected Performance Results</b>
Forward Estimates 2023-26	<b>Shared services hub meets clients' needs</b> As a Shared Services hub, the SDO provides quality and efficient services to client entities.	Service level agreements with client entities, including measurement of efficiency and effectiveness of services are met including: <ul style="list-style-type: none"> <li>• Average resolution time of client request of 10 days.</li> <li>• Increased year-on-year rating in client satisfaction surveys.</li> </ul> The benefits of shared, standard and sustainable ERP technologies and business processes are realised: <ul style="list-style-type: none"> <li>• Increased client uptake of SDOs shared ERP technology solution, known as HUB (year-on-year increase) (target in place until end 2023-24).</li> <li>• Increased client adoption of end-to-end WoAG business processes (year-on-year increase)</li> </ul> SDO and its client agencies adopt the WoAG ERP platform, GovERP: <ul style="list-style-type: none"> <li>• Facilitating SDO client agencies on-boarding to GovERP.</li> </ul>
	<b>Shared services policy – corporate services</b> As per 2022-23	As per 2022-23
Material changes to Program 2.6 resulting from October 2022-23 Budget Measures: Nil		

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

<b>Program 2.7- 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.		
<b>Key Activities (a)</b>	<b>Enable investment funds and civilian superannuation</b> Provide a policy, regulatory and legislative framework that enables the maximisation of returns on investment funds and superannuation scheme compliance.	
<b>Year</b>	<b>Performance measures</b>	<b>Expected Performance Results</b>
Prior year 2021-22	<b>Public sector civilian superannuation schemes</b> The legislative framework for the Commonwealth Government's civilian superannuation schemes enables the schemes to be administered in accordance with the applicable regulatory and legislative requirements.	<b>Achieved</b> No material legislative impediments to the administration of the civilian superannuation schemes have been identified by Finance or advised to Finance by the Commonwealth Superannuation Corporation during the entire reporting period.
	<b>Administration of pension schemes for former parliamentarians, judges and governors-general</b> The pension schemes are administered by Finance effectively, in accordance with the applicable regulatory and legislative requirements	<b>Achieved</b> During 2021-22, pension payments from all the schemes were paid on schedule and statutory reports (notably to the Australian Taxation Office) were submitted in a timely manner in line with applicable regulatory and legislative requirements. There were also no significant disruptions to the ICT systems of the superannuation schemes that affected member services during the year.

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

<b>Program 2.7- 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		
<b>Year</b>	<b>Performance measures</b>	<b>Planned Performance Results</b>
Budget Year 2022-23	<b>Public sector civilian superannuation schemes</b> The legislative framework for the Commonwealth Government's civilian superannuation schemes enables the schemes to be administered in accordance with the applicable regulatory and legislative requirements.	The legislation establishing the civilian superannuation schemes aligns with the broader regulatory and legislative requirements.
	<b>Administration of pension schemes for former parliamentarians, judges and governors-general</b> The pension schemes are administered by Finance effectively, in accordance with the applicable regulatory and legislative requirements.	The operations of the pension schemes administered by Finance continue to comply with the regulatory and legislative requirements.
Forward Estimates 2023-26	As per 2022-23	As per 2022-23
Material changes to Program 2.7 resulting from October 2022-23 Budget Measures: Nil		

a) Refers to updated key activities that will be reflected in the 2022-23 Corporate Plan.

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

<b>Program 2.8 – Australian Government Investment 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: <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>• Emergency Response Fund</li> </ul>		
<b>Key Activities (a)</b>	<b>Enable investment funds and civilian superannuation</b> Provide a policy, regulatory and legislative framework that enables the civilian superannuation scheme compliance, and maximisation of returns on investment funds.	
<b>Year</b>	<b>Performance measures</b>	<b>Expected Performance Results</b>
Prior year 2021-22	<b>Investment mandates for each Australian Government Investment Fund</b> Investment mandates are set for each Australian Government Investment Fund which assist in achieving the financial and risk objectives and are consistent with the policy, regulatory and legislative framework.	<b>Achieved</b> The Future Fund quarterly portfolio update shows that the Funds are capable of meeting their long-term investment mandate risk and return targets. There are no material legislative impediments to the administration of the investment funds.
Budget Year 2022-23	<b>Investment mandates for each Australian Government Investment Fund</b> Investment mandates are set for each Australian Government Investment Fund which assist in achieving the financial and risk objectives and are consistent with the policy, regulatory and legislative framework.	Investment mandates for each fund are set and appropriately monitored. The investment mandates and legislation are reviewed in response to material investment environment, policy or regulatory changes, to assist in achieving the policy, financial and risk objectives.
Forward Estimates 2023-26	As per 2022-23	As per 2022-23
Material changes to Program 2.8 resulting from October 2022-23 Budget Measures: Nil		

a) Refers to updated key activities that will be reflected in the 2022-23 Corporate Plan.



## 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**

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>Program 3.1: Ministerial and Parliamentary Services</b>					
Administered expenses					
Ordinary annual services (Appropriation Bill No.1)					
Electorate and ministerial support costs	291,537	296,016	310,560	338,204	323,108
Australian Political Exchange Program	128	941	941	946	946
Australian Political Parties for Democracy Program	2,200	2,200	2,200	2,200	2,200
Special appropriations					
<i>Australian Constitution s 66 (a)</i>	5,150	5,518	5,372	5,372	5,372
<i>Parliamentary Business Resources Act 2017</i>	213,276	255,138	259,512	260,787	261,411
Expenses not requiring appropriation in the Budget year (b)	23,104	20,853	16,121	13,406	10,773
<b>Administered total</b>	<b>535,395</b>	<b>580,666</b>	<b>594,706</b>	<b>620,915</b>	<b>603,810</b>
Departmental expenses					
Departmental appropriation (c)					
Services to Senators, Members and their staff	26,407	26,821	27,865	28,919	28,996
Expenses not requiring appropriation in the Budget year (b)	6,091	2,044	1,884	1,926	1,919
<b>Departmental total</b>	<b>32,498</b>	<b>28,865</b>	<b>29,749</b>	<b>30,845</b>	<b>30,915</b>
<b>Total expenses for Program 3.1</b>	<b>567,893</b>	<b>609,531</b>	<b>624,455</b>	<b>651,760</b>	<b>634,725</b>

Table continues on next page

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

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>Outcome 3 Totals by appropriation type</b>					
Administered expenses					
Ordinary annual services (Appropriation Bill No. 1)	293,865	299,157	313,701	341,350	326,254
Special appropriations	218,426	260,656	264,884	266,159	266,783
Expenses not requiring appropriation in the Budget year (b)	23,104	20,853	16,121	13,406	10,773
<b>Administered total</b>	<b>535,395</b>	<b>580,666</b>	<b>594,706</b>	<b>620,915</b>	<b>603,810</b>
Departmental expenses					
Departmental appropriation (c)	26,407	26,821	27,865	28,919	28,996
Expenses not requiring appropriation in the Budget year (b)	6,091	2,044	1,884	1,926	1,919
<b>Departmental total</b>	<b>32,498</b>	<b>28,865</b>	<b>29,749</b>	<b>30,845</b>	<b>30,915</b>
<b>Total expenses for Outcome 3</b>	<b>567,893</b>	<b>609,531</b>	<b>624,455</b>	<b>651,760</b>	<b>634,725</b>
	2021-22	2022-23			
<b>Average staffing level (number)</b>	118	112			

a) Estimates for this item are subject to the *Ministers of State Regulation 2012*.

b) 'Expenses not requiring appropriation in the Budget year' is made up of depreciation expenses, amortisation expenses and resources received free of charge.

c) Includes estimated expenses in relation to receipts retained under section 74 of the PGPA Act.

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

**Table 2.3.2: Performance measure 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. Where relevant, details of the October 2022-23 Budget measures that have created new programs or materially changed existing programs are provided.

<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>Deliver 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>
Prior year 2021-22	<b>Services meet clients' needs</b> Services meet the needs of parliamentarians, their employees and others as required by the Australian Government.	<b>Achieved</b> For the period 1 July 2021 to 30 June 2022: <ul style="list-style-type: none"> <li>• Our help desks acknowledged 98.04% of client contacts or queries within 24 hours and responded within agreed timeframes.</li> <li>• 98.96% of payments (including payroll) were made within agreed timeframes.</li> <li>• 100% of office establishment and relocation projects have been delivered in accordance with the National Fit-out Standards.</li> <li>• COMCAR completed 99.72% of reservations without service failure.</li> </ul>

Table continues on next page

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

<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>Expected Performance Results</b>
Prior year 2021-22 (continued)	<b>Improve administration of parliamentary work expenses</b>  The timeliness, efficiency, clarity and transparency of the administration of parliamentary work expenses is improved.	<b>Achieved</b>  Phase one of Milestone seven (Human Resource (HR) functionality) was released on 1 July 2021. Phase two of Milestone seven (work expense functionality) was released on 4 July 2022. Iterations of Parliamentary Expenses Management System (PEMS) has been delivered since 2018, allowing parliamentarians and their staff to access PEMS from any computer or mobile device, to lodge, monitor and certify work expense claims. Since July 2021 parliamentarians and their staff are able to access HR management functions. Since 1 July 2021, usage of PEMS by parliamentarians and their staff for office expense claims, travel expense claims and to perform HR functions has increased. With the post-election changeover of parliamentarians and staff impacting directly on use of PEMS, these measures were taken as at 31 May 2022: <ul style="list-style-type: none"> <li>• 74% of parliamentarians have used PEMS to certify claims (office or travel)</li> <li>• 97% of parliamentary offices have used PEMS to certify at least one claim (office or travel)</li> <li>• The proportion of claims processed through PEMS (relating to claims where PEMS functionality is available) is 76% for office expenses - 4% decrease, with the decrease being the result of new offices created as a result of the election but not yet using the system fully</li> <li>• Users accessing the system increased by 11.4% since July 2021 (on average 769 users have access the system weekly).</li> </ul>

Table continues on next page

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

<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 2022-23	<b>Services meet clients' needs</b> Services meet the needs of parliamentarians, their employees and others as required by the Australian Government.	The following service standards are met or exceeded: <ul style="list-style-type: none"> <li>• Client contacts acknowledged within 24 hours and responded to within agreed timeframes (target: 95%).</li> <li>• Payments (including payroll) will be made within agreed timeframes (target: 95%).</li> <li>• Office establishment and relocation projects delivered in accordance with the National Fit-out Standards (target: 100%).</li> <li>• COMCAR reservations will be completed without service failure (target: 99%).</li> </ul>
	<b>Improve administration of parliamentary work expenses</b> The timeliness, efficiency, clarity and transparency of the administration of parliamentary work expenses is improved.	Increased usage of PEMS by parliamentarians and their staff.
Forward Estimates 2023-26	As per 2022-23	As per 2022-23
Material changes to Program 3.1 resulting from October 2022-23 Budget Measures: Nil		

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

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of entity finances for the 2022-23 budget year, including the impact of budget measures and resourcing on financial statements.

### **3.1 Budgeted financial statements**

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

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

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

##### **Comprehensive income statement – Departmental**

###### **2022-23**

Finance is budgeting for a deficit of \$77.1 million due to depreciation expenses on the government's non-Defence property portfolio. The deficit is an increase from the forecast deficit of \$51.2 million in the 2022-23 March Budget due to delayed activities funded from prior appropriations to be undertaken in 2022-23.

Total expenses are forecast to be \$742.0 million in 2022-23, an increase from the \$660.1 million in the 2022-23 March Budget. This is primarily due to functions transferred from the Department of the Prime Minister and Cabinet in the Machinery of Government changes effective from 1 July 2022.

Total own source income is forecast to be \$328.8 million in 2022-23, a decrease from the \$337.8 million forecast in the 2022-23 March Budget. This is mainly due to decreases in insurance premiums and contracts with customers.

##### **Balance sheet – Departmental**

The budgeted net asset position at 30 June 2023 of \$3,374.2 million is a decrease from the \$3,382.2 million forecast in the 2022-23 March Budget. This is primarily due to revised estimates for non-financial asset balances and outstanding insurance claims.

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

###### **2022-23**

Total Administered income is \$2,911.1 million in 2022-23, an increase from \$2,453.8 million reported in the 2022-23 March Budget. This is primarily due to revised estimates for interest, dividends and gain on sale of investments for the Australian Government Investment Funds.

Finance is budgeting for Administered expenses of \$12,802.0 million, an increase from the \$11,666.8 million budgeted for in the 2022-23 March Budget. This is primarily due to revisions in estimates for superannuation and distributions from the Australian Government Investment Funds.

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

Administered assets are budgeted to total \$51,897.2 million by 30 June 2023, an increase from the \$51,845.5 million estimated in the 2022-23 March Budget. This is primarily due to higher investments for the Australian Government Investment Funds.

Administered liabilities are estimated to total \$154,572.6 million by 30 June 2023, an increase from the \$149,123.6 million estimated in the 2022-23 March Budget. This is mainly due to higher superannuation liabilities.

### 3.2 Budgeted financial statements tables

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

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>EXPENSES</b>					
Employee benefits	168,078	193,716	193,999	186,199	186,199
Suppliers	159,945	223,277	174,430	162,100	161,682
Depreciation and amortisation (a)	57,387	123,381	120,709	121,417	119,990
Finance costs	7,662	7,536	7,395	7,242	7,077
Losses from asset sales (b)	7,516	135	109	-	-
Write-down and impairment of assets	71	6,501	6,196	13,971	7,872
Insurance claims	310,255	179,087	190,274	202,206	214,731
Other expenses	8,518	8,403	8,403	8,403	8,403
<b>Total expenses</b>	<b>719,432</b>	<b>742,036</b>	<b>701,515</b>	<b>701,538</b>	<b>705,954</b>
<b>LESS:</b>					
<b>OWN-SOURCE INCOME</b>					
<b>Own-source revenue</b>					
Contracts with customers	118,138	73,644	83,885	85,241	86,255
Insurance premiums	167,737	174,468	185,665	195,996	208,277
Rental income	76,299	78,635	80,647	82,585	84,506
Other	4,241	620	620	620	620
<b>Total own-source revenue</b>	<b>366,415</b>	<b>327,367</b>	<b>350,817</b>	<b>364,442</b>	<b>379,658</b>
<b>Gains</b>					
Gains from asset sales (b)	38,427	-	-	-	16,326
Other (c)	-	1,391	1,391	1,391	1,391
<b>Total gains</b>	<b>38,427</b>	<b>1,391</b>	<b>1,391</b>	<b>1,391</b>	<b>17,717</b>
<b>Total own-source income</b>	<b>404,842</b>	<b>328,758</b>	<b>352,208</b>	<b>365,833</b>	<b>397,375</b>
<b>Net (cost of)/contribution by services</b>	<b>(314,590)</b>	<b>(413,278)</b>	<b>(349,307)</b>	<b>(335,705)</b>	<b>(308,579)</b>
Revenue from Government	278,940	339,407	316,383	296,500	297,493
<b>Surplus/(deficit) before income tax</b>	<b>(35,650)</b>	<b>(73,871)</b>	<b>(32,924)</b>	<b>(39,205)</b>	<b>(11,086)</b>
Income tax expense	3,081	3,270	3,270	3,270	3,270
<b>Surplus/(deficit) after income tax</b>	<b>(38,731)</b>	<b>(77,141)</b>	<b>(36,194)</b>	<b>(42,475)</b>	<b>(14,356)</b>
<b>OTHER COMPREHENSIVE INCOME</b>					
Changes in asset revaluation surplus	65,450	-	-	-	-
<b>Total other comprehensive income</b>	<b>65,450</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income/(loss) attributable to the Australian Government</b>	<b>26,719</b>	<b>(77,141)</b>	<b>(36,194)</b>	<b>(42,475)</b>	<b>(14,356)</b>

Table continues on next page



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

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>Total comprehensive income/(loss) - as per the statement of comprehensive income</b>	<b>26,719</b>	<b>(77,141)</b>	<b>(36,194)</b>	<b>(42,475)</b>	<b>(14,356)</b>
plus: depreciation/amortisation of assets funded through appropriations (DCB funding and /or equity injections) (a)	39,441	105,500	102,828	103,536	102,109
plus: depreciation/amortisation for ROU assets (d)	17,946	17,881	17,881	17,881	17,881
less: principal repayments on leased assets (d)	7,769	8,369	9,052	9,769	10,515
<b>Total comprehensive income/(loss) less depreciation/amortisation expenses previously funded through revenue appropriations</b>	<b>76,337</b>	<b>37,871</b>	<b>75,463</b>	<b>69,173</b>	<b>95,119</b>

Prepared on Australian Accounting Standards basis.

- a) From 2010-11, the Government introduced net cash appropriation arrangements where Bill 1 revenue appropriations for the depreciation/amortisation expenses of non-corporate Commonwealth entities (and select corporate Commonwealth entities) were replaced with a separate capital budget (DCB) provided through Bill 1 equity appropriations. For information regarding DCBs, please refer to Table 3.5 Departmental Capital Budget Statement.
- b) Represents the net gain/loss from the government's non-Defence Property Divestment Program within Australia.
- c) Other gains includes resources received free of charge for financial statement audit services from the Australian National Audit Office.
- d) Applies to Right-of-Use (ROU) assets under AASB 16 Leases.

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

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>ASSETS</b>					
<b>Financial assets</b>					
Cash and cash equivalents (a)	1,610,930	858,531	848,262	831,917	844,793
Trade and other receivables	64,630	62,322	58,966	54,965	55,016
Other financial assets	14,844	14,847	14,847	14,847	14,847
<b>Total financial assets</b>	<b>1,690,404</b>	<b>935,700</b>	<b>922,075</b>	<b>901,729</b>	<b>914,656</b>
<b>Non-financial assets</b>					
Land and buildings (b)	2,771,510	2,937,115	2,962,227	3,102,620	3,291,451
Property, plant and equipment	16,208	16,156	16,286	16,440	16,706
Investment property (b)	872,672	872,672	872,672	872,672	872,672
Intangibles	90,034	96,260	98,462	95,170	93,656
Other non-financial assets	7,645	7,646	7,646	7,646	7,646
<b>Total non-financial assets</b>	<b>3,758,069</b>	<b>3,929,849</b>	<b>3,957,293</b>	<b>4,094,548</b>	<b>4,282,131</b>
<b>Total assets</b>	<b>5,448,473</b>	<b>4,865,549</b>	<b>4,879,368</b>	<b>4,996,277</b>	<b>5,196,787</b>
<b>LIABILITIES</b>					
<b>Payables</b>					
Suppliers	116,765	37,875	37,875	37,875	37,875
Unearned revenue	20,145	20,143	20,143	20,143	20,143
Return of equity	53,476	53,476	53,476	53,476	53,476
Leases	449,520	441,480	432,455	422,689	412,174
Other payables	5,881	5,880	5,880	5,880	5,880
<b>Total payables</b>	<b>645,787</b>	<b>558,854</b>	<b>549,829</b>	<b>540,063</b>	<b>529,548</b>
<b>Interest bearing liabilities</b>					
<b>Provisions</b>					
Employee provisions	67,102	70,430	70,430	70,430	70,430
Outstanding insurance claims	1,276,404	858,790	858,790	858,790	858,790
Other provisions	3,310	3,310	3,310	3,310	3,310
<b>Total provisions</b>	<b>1,346,816</b>	<b>932,530</b>	<b>932,530</b>	<b>932,530</b>	<b>932,530</b>
<b>Total liabilities</b>	<b>1,992,603</b>	<b>1,491,384</b>	<b>1,482,359</b>	<b>1,472,593</b>	<b>1,462,078</b>
<b>Net assets</b>	<b>3,455,870</b>	<b>3,374,165</b>	<b>3,397,009</b>	<b>3,523,684</b>	<b>3,734,709</b>
<b>EQUITY*</b>					
Contributed equity	2,608,458	2,603,417	2,661,653	2,830,064	3,054,706
Reserves	466,604	466,604	466,604	466,604	466,604
Retained surplus (accumulated deficit)	380,808	304,144	268,752	227,016	213,399
<b>Total equity</b>	<b>3,455,870</b>	<b>3,374,165</b>	<b>3,397,009</b>	<b>3,523,684</b>	<b>3,734,709</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 2022-23)**

	Retained earnings	Asset revaluation reserve	Contributed equity/ capital	Total equity
	\$'000	\$'000	\$'000	\$'000
<b>Opening balance as at 1 July 2022</b>				
Balance carried forward from previous period	380,808	466,604	2,608,458	3,455,870
Adjustment for changes in accounting policies	477	-	1	478
<b>Adjusted opening balance</b>	<b>381,285</b>	<b>466,604</b>	<b>2,608,459</b>	<b>3,456,348</b>
<b>Comprehensive income</b>				
Surplus/(deficit) for the period	(77,141)	-	-	(77,141)
<b>Total comprehensive income/(loss)</b>	<b>(77,141)</b>	<b>-</b>	<b>-</b>	<b>(77,141)</b>
<b>Transactions with owners</b>				
<b>Distributions to owners</b>				
Returns on capital:				
Distribution of equity	-	-	7,413	7,413
<b>Contributions by owners</b>				
Equity injection - Appropriation	-	-	6,525	6,525
Departmental capital budget (DCB)	-	-	10,744	10,744
Other	-	-	(36,585)	(36,585)
Restructuring	-	-	6,861	6,861
<b>Sub-total transactions with owners</b>	<b>-</b>	<b>-</b>	<b>(5,042)</b>	<b>(5,042)</b>
<b>Estimated closing balance as at 30 June 2023</b>	<b>304,144</b>	<b>466,604</b>	<b>2,603,417</b>	<b>3,374,165</b>
<b>Closing balance attributable to the Australian Government</b>	<b>304,144</b>	<b>466,604</b>	<b>2,603,417</b>	<b>3,374,165</b>

Prepared on Australian Accounting Standards basis

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

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>OPERATING ACTIVITIES</b>					
<b>Cash received</b>					
Contracts with customers	207,354	152,279	164,532	167,826	170,761
Appropriations	279,703	347,109	317,440	300,501	297,442
Insurance premiums	167,737	174,468	185,665	195,996	208,277
Other	2,602	618	620	620	620
<b>Total cash received</b>	<b>657,396</b>	<b>674,474</b>	<b>668,257</b>	<b>664,943</b>	<b>677,100</b>
<b>Cash used</b>					
Employees	166,131	193,716	193,999	186,199	186,199
Suppliers	163,681	222,634	175,146	161,891	170,969
Insurance claims	128,493	603,885	197,468	209,427	221,952
Interest payments on lease liabilities	7,662	7,536	7,395	7,242	7,077
Other	17,010	3,270	3,270	3,270	3,270
<b>Total cash used</b>	<b>482,977</b>	<b>1,031,041</b>	<b>577,278</b>	<b>568,029</b>	<b>589,467</b>
<b>Net cash from/(used by) operating activities</b>	<b>174,419</b>	<b>(356,567)</b>	<b>90,979</b>	<b>96,914</b>	<b>87,633</b>
<b>INVESTING ACTIVITIES</b>					
<b>Cash received</b>					
Proceeds from sales of property, plant and equipment	11,303	298	1,400	-	36,506
<b>Total cash received</b>	<b>11,303</b>	<b>298</b>	<b>1,400</b>	<b>-</b>	<b>36,506</b>
<b>Cash used</b>					
Construction/purchase of land and buildings	1,115,178	358,926	141,324	263,809	317,744
Construction/purchase of property, plant and equipment	1,950	2,888	1,300	1,290	1,319
Construction/purchase of intangibles	13,932	13,735	12,296	6,802	6,327
<b>Total cash used</b>	<b>1,131,060</b>	<b>375,549</b>	<b>154,920</b>	<b>271,901</b>	<b>325,390</b>
<b>Net cash from/(used by) investing activities</b>	<b>(1,119,757)</b>	<b>(375,251)</b>	<b>(153,520)</b>	<b>(271,901)</b>	<b>(288,884)</b>

Table continues on next page

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

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>FINANCING ACTIVITIES</b>					
<b>Cash received</b>					
Contributed equity	1,384,469	17,565	112,343	228,950	281,550
<b>Total cash received</b>	<b>1,384,469</b>	<b>17,565</b>	<b>112,343</b>	<b>228,950</b>	<b>281,550</b>
<b>Cash Used</b>					
Return of contributed equity	70,154	29,778	51,019	60,539	56,908
Principal payments on lease liabilities	7,769	8,369	9,052	9,769	10,515
Other	500	-	-	-	-
<b>Total cash used</b>	<b>78,423</b>	<b>38,147</b>	<b>60,071</b>	<b>70,308</b>	<b>67,423</b>
<b>Net cash from/(used by) financing activities</b>	<b>1,306,046</b>	<b>(20,582)</b>	<b>52,272</b>	<b>158,642</b>	<b>214,127</b>
<b>Net increase/(decrease) in cash held</b>	<b>360,708</b>	<b>(752,400)</b>	<b>(10,269)</b>	<b>(16,345)</b>	<b>12,876</b>
Cash and cash equivalents at the beginning of the reporting period	1,250,222	1,610,931	858,531	848,262	831,917
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>1,610,930</b>	<b>858,531</b>	<b>848,262</b>	<b>831,917</b>	<b>844,793</b>

Prepared on Australian Accounting Standards basis.

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

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>NEW CAPITAL APPROPRIATIONS</b>					
Capital budget - Bill 1 (DCB)	6,413	10,744	6,514	5,309	5,463
Equity injections - Bill 2	1,376,372	6,525	103,530	223,641	276,087
<b>Total new capital appropriations</b>	<b>1,382,785</b>	<b>17,269</b>	<b>110,044</b>	<b>228,950</b>	<b>281,550</b>
<i>Provided for:</i>					
Purchase of non-financial assets	1,382,785	17,269	110,044	228,950	281,550
<b>Total items</b>	<b>1,382,785</b>	<b>17,269</b>	<b>110,044</b>	<b>228,950</b>	<b>281,550</b>
<b>PURCHASE OF NON-FINANCIAL ASSETS</b>					
Funded by capital appropriations (a)	1,071,908	307,504	103,530	223,641	276,087
Funded by capital appropriation - DCB (b)	4,164	11,040	8,813	5,309	5,463
Funded internally from departmental resources (c)	54,988	57,005	42,577	42,951	43,840
<b>TOTAL</b>	<b>1,131,060</b>	<b>375,549</b>	<b>154,920</b>	<b>271,901</b>	<b>325,390</b>
<b>RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE</b>					
Total purchases	1,131,060	375,549	154,920	271,901	325,390
<b>Total cash used to acquire assets</b>	<b>1,131,060</b>	<b>375,549</b>	<b>154,920</b>	<b>271,901</b>	<b>325,390</b>

Prepared on Australian Accounting Standards basis.

- a) Includes purchases from current Bill 2 and prior Act 2/4/6 appropriations.
- b) Includes purchases from current and previous years' DCB.
- c) Includes purchases from current Bill 1, prior Act 1/2/3 appropriations, special accounts and PGPA Act section 74 external receipts.

**Table 3.6: Statement of departmental asset movements (Budget year 2022-23)**

	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 2022</b>						
Gross book value	483,432	1,875,285	27,472	872,672	201,827	3,460,688
Gross book value - ROU assets	-	469,800	1,495	-	-	471,295
Accumulated depreciation/ amortisation and impairment	-	(4,289)	(11,302)	-	(111,793)	(127,384)
Accumulated depreciation/ amortisation and impairment - ROU assets	-	(52,718)	(1,457)	-	-	(54,175)
<b>Opening net book balance</b>	<b>483,432</b>	<b>2,288,078</b>	<b>16,208</b>	<b>872,672</b>	<b>90,034</b>	<b>3,750,424</b>
<b>CAPITAL ASSET ADDITIONS</b>						
<b>Estimated expenditure on new or replacement assets</b>						
By purchase - appropriation equity (a)	-	223,260	1,629	-	3,954	228,843
By purchase - appropriation ordinary annual services (b)	-	-	1,259	-	9,781	11,040
By purchase - appropriation ordinary annual services - ROU assets	-	-	329	-	-	329
By purchase - other	-	57,005	-	-	-	57,005
From acquisition of entities or operations (including restructuring)	-	-	-	-	4,266	4,266
<b>Total additions</b>	<b>-</b>	<b>280,265</b>	<b>3,217</b>	<b>-</b>	<b>18,001</b>	<b>301,483</b>
<b>Other movements</b>						
Depreciation/amortisation expense	-	(90,306)	(3,420)	-	(11,774)	(105,500)
Depreciation/amortisation on ROU assets	-	(17,552)	(329)	-	-	(17,881)
Disposals (c)	-	(298)	-	-	-	(298)
From disposal of entities or operations (including restructuring) on ROU assets	-	(4,093)	-	-	-	(4,093)
Other	-	(2,411)	480	-	(1)	(1,932)
<b>Total other movements</b>	<b>-</b>	<b>(114,660)</b>	<b>(3,269)</b>	<b>-</b>	<b>(11,775)</b>	<b>(129,704)</b>
<b>As at 30 June 2023</b>						
Gross book value	483,432	2,152,841	30,840	872,672	219,827	3,759,612
Gross book value - ROU assets	-	465,707	1,824	-	-	467,531
Accumulated depreciation/ amortisation and impairment	-	(94,595)	(14,722)	-	(123,567)	(232,884)
Accumulated depreciation/ amortisation and impairment - ROU assets	-	(70,270)	(1,786)	-	-	(72,056)
<b>Closing net book balance</b>	<b>483,432</b>	<b>2,453,683</b>	<b>16,156</b>	<b>872,672</b>	<b>96,260</b>	<b>3,922,203</b>

Prepared on Australian Accounting Standards basis:

- 'Appropriation equity' refers to equity injection appropriations provided through Appropriation Bill (No. 2) 2022-23.
- 'Appropriation ordinary annual services' refers to funding provided through Appropriation Bill (No. 1) 2022-23 for depreciation/amortisation expenses, DCBs or other operational expenses.
- Net proceeds may be returned to the Official Public Account.

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

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>EXPENSES ADMINISTERED ON BEHALF OF GOVERNMENT</b>					
Employee benefits	353,433	394,690	405,306	431,323	415,648
Suppliers	132,524	128,836	136,995	139,854	141,061
Superannuation	8,370,473	9,199,098	9,206,136	9,211,443	9,533,306
Distributions from the Investment Funds (a)	2,043,383	2,854,696	1,954,830	813,037	814,650
Grants	3,636	3,079	3,158	3,183	3,208
Depreciation and amortisation (b)	60,530	56,988	52,256	49,541	46,908
Investment funds	57,821	154,945	158,524	162,912	162,718
Investment funds loss on financial investments	610,024	-	-	-	-
Other expenses	4,612	9,662	9,787	9,812	9,783
<b>Total expenses administered on behalf of Government</b>	<b>11,636,436</b>	<b>12,801,994</b>	<b>11,926,992</b>	<b>10,821,105</b>	<b>11,127,282</b>
<b>LESS:</b>					
<b>OWN-SOURCE INCOME</b>					
<b>Own-source revenue</b>					
<b>Non-taxation revenue</b>					
Contracts with customers	5,448	3,000	3,000	4,000	4,000
Interest and dividends (c)	643,931	1,315,938	1,401,259	1,363,209	1,371,051
Superannuation contributions (d)	1,112,489	1,027,799	974,737	921,536	868,271
Other revenue	10,191	14,865	14,911	14,958	14,958
<b>Total non-taxation revenue</b>	<b>1,772,059</b>	<b>2,361,602</b>	<b>2,393,907</b>	<b>2,303,703</b>	<b>2,258,280</b>
<b>Total own-source revenue administered on behalf of Government</b>	<b>1,772,059</b>	<b>2,361,602</b>	<b>2,393,907</b>	<b>2,303,703</b>	<b>2,258,280</b>
<b>Gains</b>					
Gain on sale of investments	-	549,502	571,604	552,327	557,914
Other gains	521	-	-	-	-
<b>Total gains administered on behalf of Government</b>	<b>521</b>	<b>549,502</b>	<b>571,604</b>	<b>552,327</b>	<b>557,914</b>
<b>Total own-sourced income administered on behalf of Government</b>	<b>1,772,580</b>	<b>2,911,104</b>	<b>2,965,511</b>	<b>2,856,030</b>	<b>2,816,194</b>
<b>Net cost of/(contribution by) services</b>	<b>(9,863,856)</b>	<b>(9,890,890)</b>	<b>(8,961,481)</b>	<b>(7,965,075)</b>	<b>(8,311,088)</b>
<b>Total comprehensive income (loss) attributable to the Australian Government</b>	<b>(9,863,856)</b>	<b>(9,890,890)</b>	<b>(8,961,481)</b>	<b>(7,965,075)</b>	<b>(8,311,088)</b>

Prepared on Australian Accounting Standards basis.

- a) Estimates of distributions to be transferred from the Australian Government Investment Funds. This item does not include equity payments. For more detail on each fund, refer to Tables 2.2.1.1 to 2.2.1.5.
- b) From 2010-11, the Government introduced net cash appropriation arrangements where Bill 1 revenue appropriations for the depreciation/amortisation expenses of non-corporate Commonwealth entities were replaced with a separate capital budget (ACB) provided through Bill 1 equity appropriations. For information regarding ACBs, please refer to Table 3.10 Administered Capital Budget Statement.
- c) Includes earnings for the Australian Government Investment Funds and corporate Commonwealth entities.
- d) Principally Commonwealth Superannuation Scheme (CSS) and Public Sector Superannuation Scheme (PSS) notional employer superannuation contributions.



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

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>ASSETS</b>					
<b>Financial assets</b>					
Cash and cash equivalents (a)	540,334	336,008	176,295	210,824	144,168
Trade and other receivables	105,415	305,325	469,020	441,654	518,549
Investments (b)	50,768,143	50,873,899	52,180,813	49,084,960	45,995,876
Other financial assets	36,046	36,046	36,046	36,046	36,046
<b>Total financial assets</b>	<b>51,449,938</b>	<b>51,551,278</b>	<b>52,862,174</b>	<b>49,773,484</b>	<b>46,694,639</b>
<b>Non-financial assets</b>					
Buildings	268,630	229,407	195,032	162,419	132,129
Property, plant and equipment	102,675	111,197	110,781	109,263	108,244
Intangibles	709	913	667	567	504
Other non-financial assets	4,398	4,398	4,398	4,398	4,398
<b>Total non-financial assets</b>	<b>376,412</b>	<b>345,915</b>	<b>310,878</b>	<b>276,647</b>	<b>245,275</b>
<b>Total assets administered on behalf of Government</b>	<b>51,826,350</b>	<b>51,897,193</b>	<b>53,173,052</b>	<b>50,050,131</b>	<b>46,939,914</b>
<b>LIABILITIES</b>					
<b>Payables</b>					
Suppliers	12,107	12,107	12,107	12,107	12,107
Other payables	962,048	961,942	961,836	961,836	961,836
<b>Total payables</b>	<b>974,155</b>	<b>974,049</b>	<b>973,943</b>	<b>973,943</b>	<b>973,943</b>
<b>Interest bearing liabilities</b>					
Leases	255,989	215,081	173,720	130,356	86,454
<b>Total interest bearing liabilities</b>	<b>255,989</b>	<b>215,081</b>	<b>173,720</b>	<b>130,356</b>	<b>86,454</b>
<b>Provisions</b>					
Employee provisions (c)	270,324	270,324	270,324	270,324	270,324
Superannuation	180,999,825	153,098,853	154,529,679	160,951,462	163,533,386
Other provisions	14,942	14,316	13,794	13,223	12,602
<b>Total provisions</b>	<b>181,285,091</b>	<b>153,383,493</b>	<b>154,813,797</b>	<b>161,235,009</b>	<b>163,816,312</b>
<b>Total liabilities administered on behalf of Government</b>	<b>182,515,235</b>	<b>154,572,623</b>	<b>155,961,460</b>	<b>162,339,308</b>	<b>164,876,709</b>
<b>Net assets/(liabilities)</b>	<b>(130,688,885)</b>	<b>(102,675,430)</b>	<b>(102,788,408)</b>	<b>(112,289,177)</b>	<b>(117,936,795)</b>

Prepared on Australian Accounting Standards basis.

- a) Represents balance held in the DHA Borrowings Special Account 2020.
- b) Represents investments in the Australian Government Investment Funds and Commonwealth entities that are 100% owned by the Commonwealth.
- c) Represents Life Gold Pass Holders liabilities and employee provisions for staff employed under the MOP(S) Act.

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

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>OPERATING ACTIVITIES</b>					
<b>Cash received</b>					
Contracts with customers	3,523	3,000	3,000	4,000	4,000
Interest and dividends (a)	960,791	1,295,895	1,371,164	1,327,769	1,330,370
Superannuation contributions - employers (b)	1,116,219	1,027,799	974,737	921,536	868,271
Superannuation funds contributions - members (c)	1,507,190	750,844	758,769	6,072,303	2,235,592
Other	6,167	17,547	27,917	33,613	39,196
<b>Total cash received</b>	<b>3,593,890</b>	<b>3,095,085</b>	<b>3,135,587</b>	<b>8,359,221</b>	<b>4,477,429</b>
<b>Cash used</b>					
Employees (d)	379,245	394,690	405,306	431,323	415,648
Suppliers	189,436	279,228	290,966	298,107	299,120
Distributions from the Investment Funds (e)	2,043,383	2,854,696	1,954,830	813,037	814,650
Grants	3,636	3,079	3,158	3,183	3,208
Superannuation payments (f)	8,029,212	8,402,079	8,693,274	9,020,991	9,345,941
Interest payments on lease liability	3,136	3,053	3,053	3,053	3,053
Other	14,802	7,231	7,252	7,326	7,349
<b>Total cash used</b>	<b>10,662,850</b>	<b>11,944,056</b>	<b>11,357,839</b>	<b>10,577,020</b>	<b>10,888,969</b>
<b>Net cash from/(used by) operating activities</b>	<b>(7,068,960)</b>	<b>(8,848,971)</b>	<b>(8,222,252)</b>	<b>(2,217,799)</b>	<b>(6,411,540)</b>
<b>INVESTING ACTIVITIES</b>					
<b>Cash received</b>					
Proceeds from sales of investments	61,164,697	7,009,641	6,113,354	4,975,949	4,977,368
Repayments of advances and loans	197,246	12,446	12,555	220,659	184,990
<b>Total cash received</b>	<b>61,361,943</b>	<b>7,022,087</b>	<b>6,125,909</b>	<b>5,196,608</b>	<b>5,162,358</b>
<b>Cash used</b>					
Purchase of property, plant and equipment	12,663	23,349	14,530	14,623	15,387
Investments	61,105,120	6,743,871	7,020,807	1,517,258	1,588,458
Other	221,965	30,000	-	-	-
<b>Total cash used</b>	<b>61,339,748</b>	<b>6,797,220</b>	<b>7,035,337</b>	<b>1,531,881</b>	<b>1,603,845</b>
<b>Net cash from / (used by) investing activities</b>	<b>22,195</b>	<b>224,867</b>	<b>(909,428)</b>	<b>3,664,727</b>	<b>3,558,513</b>

Table continues on next page

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

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>FINANCING ACTIVITIES</b>					
<b>Cash received</b>					
Contributions to the Investment Funds	5,105,843	5,240,000	5,477,500	-	-
<b>Total cash received</b>	<b>5,105,843</b>	<b>5,240,000</b>	<b>5,477,500</b>	<b>-</b>	<b>-</b>
<b>Cash used</b>					
Distributions from the Investment Funds (e)	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
Principal payments on lease liabilities	37,460	44,054	44,054	44,054	44,054
<b>Total cash used</b>	<b>4,037,460</b>	<b>4,044,054</b>	<b>4,044,054</b>	<b>4,044,054</b>	<b>4,044,054</b>
<b>Net cash from/(used by) financing activities</b>	<b>1,068,383</b>	<b>1,195,946</b>	<b>1,433,446</b>	<b>(4,044,054)</b>	<b>(4,044,054)</b>
<b>Net increase/(decrease) in cash held</b>	<b>(5,978,382)</b>	<b>(7,428,158)</b>	<b>(7,698,234)</b>	<b>(2,597,126)</b>	<b>(6,897,081)</b>
Cash and cash equivalents at beginning of reporting period	349,234	540,334	336,008	176,295	210,824
Cash from Official Public Account for:					
- Appropriations	8,850,421	9,021,039	9,293,157	9,642,383	9,968,583
<b>Total cash from Official Public Account</b>	<b>9,199,655</b>	<b>9,561,373</b>	<b>9,629,165</b>	<b>9,818,678</b>	<b>10,179,407</b>
Cash to Official Public Account for:					
- Appropriations	(2,680,939)	(1,797,207)	(1,754,636)	(7,010,728)	(3,138,158)
<b>Total cash to Official Public Account</b>	<b>(2,680,939)</b>	<b>(1,797,207)</b>	<b>(1,754,636)</b>	<b>(7,010,728)</b>	<b>(3,138,158)</b>
<b>Cash and cash equivalents at end of reporting period</b>	<b>540,334</b>	<b>336,008</b>	<b>176,295</b>	<b>210,824</b>	<b>144,168</b>

Prepared on Australian Accounting Standards basis.

- a) Estimates include interest earnings for the Australian Government Investment Funds. For more detail on the interest estimates for each fund, refer to Tables 2.2.1.1 to 2.2.1.5.
- b) Primarily represents the CSS and PSS notional employer contributions.
- c) Primarily represents offsets from the CSS and PSS funds and return of overpaid benefits.
- d) Represents expenditure on staff employed under the MOP(S) Act.
- e) Distributions from the Investment Funds represents estimates of cash payments from the Funds to other entities and the Consolidated Revenue Fund.
- f) Expenditure associated with unfunded liabilities for the government's civilian superannuation schemes.

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

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>NEW CAPITAL APPROPRIATIONS</b>					
Capital budget - Bill 1 (ACB)	5,279	5,395	5,460	5,501	5,539
Administered Assets and Liabilities - Bill 2	53,427	2,592	3,076	3,128	3,854
<b>Total new capital appropriations</b>	<b>58,706</b>	<b>7,987</b>	<b>8,536</b>	<b>8,629</b>	<b>9,393</b>
<b>Provided for:</b>					
Purchase of non-financial assets	6,706	6,987	7,536	7,629	8,393
Other Items	52,000	1,000	1,000	1,000	1,000
<b>Total items</b>	<b>58,706</b>	<b>7,987</b>	<b>8,536</b>	<b>8,629</b>	<b>9,393</b>
<b>PURCHASE OF NON-FINANCIAL ASSETS</b>					
Funded by capital appropriation - ACB (a)	8,600	10,363	5,460	5,501	5,539
Funded by Administered Assets and Liabilities (b)	3,980	2,052	2,076	2,128	2,854
Funded by special appropriations	12,148	10,934	6,994	6,994	6,994
<b>TOTAL</b>	<b>24,728</b>	<b>23,349</b>	<b>14,530</b>	<b>14,623</b>	<b>15,387</b>
<b>RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE</b>					
Total asset additions	12,663	23,349	14,530	14,623	15,387
<b>Total cash used to acquire assets</b>	<b>12,663</b>	<b>23,349</b>	<b>14,530</b>	<b>14,623</b>	<b>15,387</b>

Prepared on Australian Accounting Standards basis.

- a) Includes purchases from current and previous years' ACBs.
- b) Includes both current Bill 2 and prior Act 2/4/6 appropriations and special capital appropriations.

**Table 3.11: Statement of administered asset movements (Budget year 2022-23)**

	Buildings	Other property, plant and equipment	Computer software and intangibles	Total
	\$'000	\$'000	\$'000	\$'000
<b>As at 1 July 2022</b>				
Gross book value	60,330	108,496	994	169,820
Gross book value - ROU assets	354,576	12,741	-	367,317
Accumulated depreciation/amortisation and impairment	(30,848)	(5,821)	(285)	(36,954)
Accumulated depreciation/amortisation and impairment - ROU assets	(119,586)	(8,583)	-	(128,169)
<b>Opening net book balance</b>	<b>264,472</b>	<b>106,833</b>	<b>709</b>	<b>372,014</b>
<b>CAPITAL ASSET ADDITIONS</b>				
<b>Estimated expenditure on new or replacement assets</b>				
By purchase - appropriation equity (a)	-	1,592	460	2,052
By purchase - appropriation ordinary annual services (b)	4,380	5,983	-	10,363
By purchase - appropriation ordinary annual services - ROU assets	-	3,146	-	3,146
By purchase - other	8,168	2,766	-	10,934
<b>Total additions</b>	<b>12,548</b>	<b>13,487</b>	<b>460</b>	<b>26,495</b>
<b>Other movements</b>				
Depreciation/amortisation expense	(9,961)	(5,977)	(256)	(16,194)
Depreciation/amortisation on ROU assets	(37,648)	(3,146)	-	(40,794)
Disposals (c)	(4)	-	-	(4)
<b>Total other movements</b>	<b>(47,613)</b>	<b>(9,123)</b>	<b>(256)</b>	<b>(56,992)</b>
<b>As at 30 June 2023</b>				
Gross book value	72,874	118,837	1,454	193,165
Gross book value - ROU assets	354,576	15,887	-	370,463
Accumulated depreciation/amortisation and impairment	(40,809)	(11,798)	(541)	(53,148)
Accumulated depreciation/amortisation and impairment - ROU assets	(157,234)	(11,729)	-	(168,963)
<b>Closing net book balance</b>	<b>229,407</b>	<b>111,197</b>	<b>913</b>	<b>341,517</b>

Prepared on Australian Accounting Standards basis.

- a) 'Appropriation equity' refers to Administered Assets and Liabilities provided through Appropriation Bill (No. 2) 2022-23, includes DCB.
- b) 'Appropriation ordinary annual services' refers to funding provided through Appropriation Bill (No. 1) 2022-23 for depreciation/amortisation expenses, ACB or other operational expenses.
- c) Net proceeds may be returned to the Official Public Account.



# **Australian Electoral Commission**

**Entity resources and planned  
performance**





# Australian Electoral Commission

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# Australian Electoral Commission

## Section 1: Entity overview and resources

### 1.1 Strategic direction statement

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

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

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

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

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

## **1.2 Entity resource statement**

Table 1.1 shows the total funding 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 October 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: Australian Electoral Commission resource statement — Budget estimates for 2022-23 as at October Budget 2022**

	2021-22 <i>Estimated actual</i> \$'000	2022-23 Estimate \$'000
<b>Departmental</b>		
Annual appropriations - ordinary annual services (a)		
Departmental appropriation (b)	478,864	220,525
s74 External Revenue (c)	11,038	11,037
Departmental capital budget (d)	37,136	49,959
Total departmental annual appropriations	527,038	281,521
Total departmental special appropriations (e)	14,900	14,900
<b>Total departmental resourcing</b>	<b>541,938</b>	<b>296,421</b>
<b>Administered</b>		
Total administered special appropriations	74,000	-
<b>Total administered resourcing</b>	<b>74,000</b>	<b>-</b>
<b>Total resourcing for Australian Electoral Commission</b>	<b>615,938</b>	<b>296,421</b>
	2021-22	2022-23
<b>Average staffing level (number)</b>	794	811

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

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

- a) Appropriation Bill (No. 1) 2022-23, Supply Bill (No.3) 2022-23 and Supply Act (No.1) 2022-23.
- b) 2021-22 Departmental appropriation excludes \$29.9m subject to administrative quarantine by Finance.
- c) Estimated External Revenue receipts under section 74 of the PGPA Act.
- d) Departmental capital budgets are not separately identified in Appropriation Bill (No.1) and form part of ordinary annual services items. Please refer to Table 3.5 for further details. For accounting purposes, this amount has been designated as a 'contribution by owner'.
- e) Excludes trust moneys held in Services for Other Entities and Trust Moneys (SOETM).

### 1.3 Budget measures

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

**Table 1.2: Australian Electoral commission October 2022-23 Budget measures**  
**Part 1: Measures announced since the 2022-23 March Budget**

	Program	2021-22 \$'000	2022-23 \$'000	2023-24 \$'000	2024-25 \$'000	2025-26 \$'000
<b>Payment measures</b>						
Savings from External Labour, and Savings from Advertising, Travel and Legal Expenses (a)	1.1					
Departmental payment		-	(4,600)	-	-	-
An Ambitious and Enduring APS Reform Plan (b)	1.1					
Departmental payment		-	(58)	(181)	(447)	-
Delivery of a First Nations Voice to Parliament Referendum – preparatory work (c)	1.1					
Departmental payment		-	59,783	6,454	-	-
Government Spending Audit - Providing Certainty on Unlegislated Measures Announced by the Previous Government (d)						
Departmental payment	1.1	-	-	-	-	-
<b>Total</b>		-	<b>55,125</b>	<b>6,273</b>	<b>(447)</b>	-
<b>Total payment measures</b>						
Administered		-	-	-	-	-
Departmental		-	55,125	6,273	(447)	-
<b>Total</b>		-	<b>55,125</b>	<b>6,273</b>	<b>(447)</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 lead entity for measure titled *Savings from External Labour, and Savings from Advertising, Travel and Legal Expenses* is the Department of the Prime Minister and Cabinet. The full measure description and package details appear in the October Budget Paper No. 2 under the Prime Minister and Cabinet portfolio.
- b) The lead entity for measure titled *An Ambitious and Enduring APS Reform Plan* is the Department of the Prime Minister and Cabinet. The full measure description and package details appear in the October Budget Paper No. 2 under the Prime Minister and Cabinet portfolio.
- c) The lead entity for measure titled *Delivery of a First Nations Voice to Parliament Referendum – preparatory work* is the Australian Electoral Commission. The full measure description and package details appear in the October Budget Paper No. 2 under the Prime Minister and Cabinet portfolio.
- d) This is a cross-portfolio measure. More details can be found in the October Budget Paper No. 2.

## 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 Australian Electoral Commission can be found at: [AEC Corporate Plan 2022-23](#).

The most recent annual performance statement can be found at: [2020-21 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.**

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>Program 1.1: Deliver Electoral Events</b>					
Administered expenses					
Special appropriations					
<i>Commonwealth Electoral Act 1918</i>	74,000	-	-	75,500	-
<b>Administered total</b>	74,000	-	-	75,500	-
Departmental expenses					
Departmental appropriation	508,764	220,525	189,174	378,523	153,298
s74 External Revenue (a)	11,038	11,037	11,038	11,038	11,038
Special appropriations	-				
<i>Commonwealth Electoral Act 1918</i>	14,900	14,900	14,900	14,900	14,900
Expenses not requiring appropriation in the Budget year (b)	12,701	12,835	12,149	12,149	12,149
<b>Departmental total</b>	547,403	259,297	227,261	416,610	191,385
<b>Total expenses for program 1.1</b>	<b>621,403</b>	<b>259,297</b>	<b>227,261</b>	<b>492,110</b>	<b>191,385</b>
<b>Outcome 1 Totals by appropriation type</b>					
Administered expenses					
Special appropriations	74,000	-	-	75,500	-
<b>Administered total</b>	74,000	-	-	75,500	-
Departmental expenses					
Departmental appropriation	508,764	220,525	189,174	378,523	153,298
s74 External Revenue (a)	11,038	11,037	11,038	11,038	11,038
Special appropriations	14,900	14,900	14,900	14,900	14,900
Expenses not requiring appropriation in the Budget year (b)	12,701	12,835	12,149	12,149	12,149
<b>Departmental total</b>	547,403	259,297	227,261	416,610	191,385
<b>Total expenses for Outcome 1</b>	<b>621,403</b>	<b>259,297</b>	<b>227,261</b>	<b>492,110</b>	<b>191,385</b>
	2021-22	2022-23			
<b>Average staffing level (number)</b>	794	811			

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

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

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

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

Table 2.1.2 details the performance measures for each program associated with Outcome 1. It also provides the related key activities as expressed in the current corporate plan where further detail is provided about the delivery of the activities related to the program, the context in which these activities are delivered and how the performance of these activities will be measured. Where relevant, details of the October 2022-23 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>	<ul style="list-style-type: none"> <li>maintain the integrity of electoral and regulatory processes</li> <li>prepare for and deliver electoral events</li> <li>engage with our stakeholders through education and public awareness activities</li> <li>maintain a capable and agile organisation and continue to professionalise our workforce.</li> </ul>	
<b>Year</b>	<b>Performance measures</b>	<b>Expected Performance Results</b>
Prior year  2021-22	<b>Electoral Roll Management</b> <ul style="list-style-type: none"> <li>Percentage of eligible voters enrolled (enrolment rate).</li> <li>Redistributions determined when planned in accordance with timeframes identified in the <i>Commonwealth Electoral Act 1918</i>.</li> </ul>	<b>Target:</b> ≥ 95% reported annually and at close of rolls for a federal election or referendum.  <b>Performance:</b> Met. At 30 June 2022, enrolment rate was 97.1%. The enrolment rate for the 2022 federal election was 96.8%.  <b>Target:</b> All redistributions in the period determined and affected electors informed.  <b>Performance:</b> Met. The AEC supported the timely conduct of two federal redistributions. These were determined for Victoria in July 2021 and for Western Australia in August 2021. Affected electors were notified in accordance with legislative obligations.
	<b>Elections, By-elections and Referendums</b> <ul style="list-style-type: none"> <li>The writs for a federal election event are issued and returned in accordance with legislation and timeframes.</li> </ul>	<b>Target:</b> Date on the returned election writs falls within the timeframe specified  <b>Performance:</b> Met. On Saturday 21 May, the AEC delivered the 2022 federal election. The writs were issued on 11 April 2022 and returned on 23 June 2022, in accordance with the Electoral Act.

Table continues on next page

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

Program 1.1- Deliver Electoral Events		
Year	Performance measures	Expected Performance Results
Prior year  2021-22 (continued)	<ul style="list-style-type: none"> <li>For industrial elections and ballots, results are delivered with integrity and withstand scrutiny.</li> </ul>	<p><b>Target:</b> No targets. The AEC will report on the number of events where the AEC's conduct is challenged before a court and whether the court dismissed the challenge or upheld in favour of the AEC.</p> <p><b>Performance:</b> Met. There were no Court findings of fault regarding the AEC's conduct of industrial elections, or outstanding matters during the reporting period.</p>
	<p><b>Public Awareness</b></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>Target:</b> Campaign is delivered in accordance with objectives outlined in the campaign strategy.</p> <p><b>Performance:</b> Met. The AEC delivered a national public information and advertising campaign for the 2022 federal election to maximise enrolment and successful election participation. This included a range of proactive activities through social media and website channels to raise awareness on a range of electoral matters. In the campaign, we paid particular attention to countering disinformation and potential risks to electoral integrity. The campaign delivered messages on enrolment, voting options, eligibility and formality, as well as information on COVID-19 safety measures at the election.</p>
	<p><b>Party Registration and Financial Disclosure</b></p> <ul style="list-style-type: none"> <li>The AEC maintains an up-to-date public register of political parties.</li> </ul>	<p><b>Target:</b> Compliance with Part XI of the <i>Commonwealth Electoral Act 1918</i>.</p> <p><b>Performance:</b> Met. The AEC maintained a publicly available Register of Political Parties during the year, consistent with the Electoral Act. The register was updated after every party registration application or review had been finalised. These included new parties, changes to the Register, appointments or revocations of a party official, or deregistration applications.</p>

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

Program 1.1- Deliver Electoral Events		
Year	Performance measures	Expected Performance Results
Prior year  2021-22 (continued)	<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>.</li> </ul>	<p><b>Target:</b> Annual returns published on the first working day in February.</p> <p><b>Performance:</b> Met. 2020–21 annual disclosure returns received by the AEC were published on the first working day in February 2022. The <i>Electoral Legislation Amendment (Annual Disclosure Equality) Act 2021</i> created a new category of disclosure returns for members of the House of Representatives and Senators, with these returns published on 1 March 2022.</p> <p><b>Target:</b> Election returns published 24 weeks after polling day for each electoral event.</p> <p><b>Performance:</b> On track to be met. Returns from the 2022 federal election will be published in November 2022, according to the requirements of the Electoral Act. No by-elections have been held within the reportable timeframe.</p>
Year	Performance measures	Planned Performance Results
Budget Year 2022-23	<b>Electoral Roll Management</b> <ul style="list-style-type: none"> <li>Percentage of eligible voters enrolled (enrolment rate).</li> <li>Redistributions determined in accordance with the <i>Commonwealth Electoral Act 1918</i>.</li> </ul>	<ul style="list-style-type: none"> <li>≥ 95% reported annually and at close of rolls for a federal election or referendum.</li> <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>
	<b>Elections, By-elections and Referendums</b> <ul style="list-style-type: none"> <li>The election result – for each event – is delivered in accordance with the <i>Commonwealth Electoral Act 1918</i>.</li> <li>Industrial election and ballot results are delivered with integrity and withstand scrutiny.</li> </ul>	<ul style="list-style-type: none"> <li>The writs for a federal election event are issued and returned in accordance with legislative requirements and timeframes.</li> <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>

Table continues on next page

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

Program 1.1- Deliver Electoral Events		
Year	Performance measures	Planned Performance Results
Budget Year 2022-23 (continued)	<b>Public Awareness</b> <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 is delivered in accordance with key objectives outlined in the campaign strategy.</li> </ul>
	<b>Party Registration and Financial Disclosure</b> <ul style="list-style-type: none"> <li>The AEC maintains an up-to-date public register of political parties.</li> <li>Disclosure returns are published and regulated in accordance with timeframes in the <i>Commonwealth Electoral Act 1918</i>.</li> </ul>	<ul style="list-style-type: none"> <li>Compliance with s125(1) of Part XI of the <i>Commonwealth Electoral Act 1918</i>.</li> <li>Annual returns published on the first working day in February.</li> <li>Election returns published 24 weeks after polling day for each electoral event.</li> </ul>
Forward Estimates 2023-26	As per 2022-23	As per 2022-23
Material changes to Program 1.1 resulting from October 2022-23 Budget Measures: Nil		

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

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of entity finances for the 2022-23 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**

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>EXPENSES</b>					
Employee benefits	178,239	96,804	102,171	180,671	103,671
Suppliers	343,059	135,990	98,603	209,451	61,226
Depreciation and amortisation (a)	25,252	25,523	25,523	25,523	25,523
Finance costs	768	780	781	782	782
Other expenses	85	200	183	183	183
<b>Total expenses</b>	<b>547,403</b>	<b>259,297</b>	<b>227,261</b>	<b>416,610</b>	<b>191,385</b>
<b>LESS:</b>					
<b>OWN-SOURCE INCOME</b>					
<b>Own-source revenue</b>					
Sale of goods and rendering of services	11,038	11,037	11,038	11,038	11,038
<b>Total own-source revenue</b>	<b>11,038</b>	<b>11,037</b>	<b>11,038</b>	<b>11,038</b>	<b>11,038</b>
<b>Gains</b>					
Other gains	85	200	183	183	183
<b>Total gains</b>	<b>85</b>	<b>200</b>	<b>183</b>	<b>183</b>	<b>183</b>
<b>Total own-source income</b>	<b>11,123</b>	<b>11,237</b>	<b>11,221</b>	<b>11,221</b>	<b>11,221</b>
<b>Net (cost of)/contribution by services</b>	<b>(536,280)</b>	<b>(248,060)</b>	<b>(216,040)</b>	<b>(405,389)</b>	<b>(180,164)</b>
Revenue from Government	523,664	235,425	204,074	393,423	168,198
<b>Surplus/(deficit) attributable to the Australian Government</b>	<b>(12,616)</b>	<b>(12,635)</b>	<b>(11,966)</b>	<b>(11,966)</b>	<b>(11,966)</b>
<b>Total comprehensive income/(loss)</b>	<b>(12,616)</b>	<b>(12,635)</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>(12,616)</b>	<b>(12,635)</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)**

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>Total comprehensive income/(loss)</b>					
<b>- as per statement of Comprehensive Income</b>	<b>(12,616)</b>	<b>(12,635)</b>	<b>(11,966)</b>	<b>(11,966)</b>	<b>(11,966)</b>
plus: depreciation/amortisation of assets funded through appropriations (a)	11,966	11,966	11,966	11,966	11,966
plus: depreciation/amortisation expenses for ROU assets (b)	13,286	13,557	13,557	13,557	13,557
less: lease principal repayments (b)	12,636	12,888	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 where Bill 1 revenue appropriations for the depreciation/amortisation expenses of non-corporate Commonwealth entities (and select corporate Commonwealth entities) were replaced with a separate capital budget (the Departmental Capital Budget, or DCB) provided through Bill 1 equity appropriations. 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)**

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>ASSETS</b>					
<b>Financial assets</b>					
Cash and cash equivalents	1,348	1,348	1,348	1,348	1,348
Trade and other receivables	144,778	144,778	144,778	144,778	144,778
Other financial assets	72	72	72	72	72
<b>Total financial assets</b>	<b>146,198</b>	<b>146,198</b>	<b>146,198</b>	<b>146,198</b>	<b>146,198</b>
<b>Non-financial assets</b>					
Land and buildings	74,485	71,984	71,984	71,984	71,984
Property, plant and equipment	15,616	24,303	32,424	40,541	49,307
Intangibles	40,380	72,841	72,004	66,592	60,609
Inventories	1,432	1,432	1,432	1,432	1,432
Other non-financial assets	1,347	1,347	1,347	1,347	1,347
<b>Total non-financial assets</b>	<b>133,260</b>	<b>171,907</b>	<b>179,191</b>	<b>181,896</b>	<b>184,679</b>
<b>Total assets</b>	<b>279,458</b>	<b>318,105</b>	<b>325,389</b>	<b>328,094</b>	<b>330,877</b>
<b>LIABILITIES</b>					
<b>Payables</b>					
Suppliers	10,087	10,087	10,087	10,087	10,087
Other payables	3,102	3,102	3,102	3,102	3,102
<b>Total payables</b>	<b>13,189</b>	<b>13,189</b>	<b>13,189</b>	<b>13,189</b>	<b>13,189</b>
<b>Interest bearing liabilities</b>					
Leases	72,518	73,841	76,996	80,151	83,306
<b>Total interest bearing liabilities</b>	<b>72,518</b>	<b>73,841</b>	<b>76,996</b>	<b>80,151</b>	<b>83,306</b>
<b>Provisions</b>					
Employee provisions	21,527	21,527	21,527	21,527	21,527
Other provisions	3,770	3,770	3,770	3,770	3,770
<b>Total provisions</b>	<b>25,297</b>	<b>25,297</b>	<b>25,297</b>	<b>25,297</b>	<b>25,297</b>
<b>Total liabilities</b>	<b>111,004</b>	<b>112,327</b>	<b>115,482</b>	<b>118,637</b>	<b>121,792</b>
<b>Net assets</b>	<b>168,454</b>	<b>205,778</b>	<b>209,907</b>	<b>209,457</b>	<b>209,085</b>
<b>EQUITY*</b>					
<b>Parent entity interest</b>					
Contributed equity	137,157	187,116	203,608	215,454	227,404
Reserves	28,936	28,936	28,936	28,936	28,936
Retained surplus (accumulated deficit)	2,361	(10,274)	(22,637)	(34,933)	(47,255)
<b>Total parent entity interest</b>	<b>168,454</b>	<b>205,778</b>	<b>209,907</b>	<b>209,457</b>	<b>209,085</b>
<b>Total equity</b>	<b>168,454</b>	<b>205,778</b>	<b>209,907</b>	<b>209,457</b>	<b>209,085</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 2022-23)**

	Retained earnings \$'000	Asset revaluation reserve \$'000	Contributed equity/ capital \$'000	Total equity \$'000
<b>Opening balance as at 1 July 2022</b>				
Balance carried forward from previous period	2,361	28,936	137,157	168,454
<b>Adjusted opening balance</b>	<b>2,361</b>	<b>28,936</b>	<b>137,157</b>	<b>168,454</b>
<b>Comprehensive income</b>				
Surplus/(deficit) for the period	(12,635)	-	-	(12,635)
<b>Total comprehensive income</b>	<b>(12,635)</b>	<b>-</b>	<b>-</b>	<b>(12,635)</b>
<b>Transactions with owners</b>				
<b>Contributions by owners</b>				
Departmental Capital Budget (DCB)	-	-	49,959	49,959
<b>Sub-total transactions with owners</b>	<b>-</b>	<b>-</b>	<b>49,959</b>	<b>49,959</b>
<b>Estimated closing balance as at 30 June 2023</b>	<b>(10,274)</b>	<b>28,936</b>	<b>187,116</b>	<b>205,778</b>
<b>Closing balance attributable to the Australian Government</b>	<b>(10,274)</b>	<b>28,936</b>	<b>187,116</b>	<b>205,778</b>

Prepared on Australian Accounting Standards basis

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

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>OPERATING ACTIVITIES</b>					
<b>Cash received</b>					
Appropriations	523,664	235,425	204,074	393,423	168,198
Sale of goods and rendering of services	11,038	11,037	11,038	11,038	11,038
<b>Total cash received</b>	<b>534,702</b>	<b>246,462</b>	<b>215,112</b>	<b>404,461</b>	<b>179,236</b>
<b>Cash used</b>					
Employees	178,239	96,804	102,171	180,671	103,671
Suppliers	342,974	135,790	98,420	209,268	61,043
Interest payments on lease liability	768	780	781	782	782
Other expenses	85	200	183	183	183
<b>Total cash used</b>	<b>522,066</b>	<b>233,574</b>	<b>201,555</b>	<b>390,904</b>	<b>165,679</b>
<b>Net cash from/(used by) operating activities</b>	<b>12,636</b>	<b>12,888</b>	<b>13,557</b>	<b>13,557</b>	<b>13,557</b>
<b>INVESTING ACTIVITIES</b>					
<b>Cash used</b>					
Purchase of property, plant and equipment and intangibles	37,136	49,959	16,492	11,846	11,950
<b>Total cash used</b>	<b>37,136</b>	<b>49,959</b>	<b>16,492</b>	<b>11,846</b>	<b>11,950</b>
<b>Net cash from/(used by) investing activities</b>	<b>(37,136)</b>	<b>(49,959)</b>	<b>(16,492)</b>	<b>(11,846)</b>	<b>(11,950)</b>
<b>FINANCING ACTIVITIES</b>					
<b>Cash received</b>					
Contributed equity	37,136	49,959	16,492	11,846	11,950
<b>Total cash received</b>	<b>37,136</b>	<b>49,959</b>	<b>16,492</b>	<b>11,846</b>	<b>11,950</b>
<b>Cash used</b>					
Principal payments on lease liability	12,636	12,888	13,557	13,557	13,557
<b>Total cash used</b>	<b>12,636</b>	<b>12,888</b>	<b>13,557</b>	<b>13,557</b>	<b>13,557</b>
<b>Net cash from/(used by) financing activities</b>	<b>24,500</b>	<b>37,071</b>	<b>2,935</b>	<b>(1,711)</b>	<b>(1,607)</b>
Cash and cash equivalents at the beginning of the reporting period	1,348	1,348	1,348	1,348	1,348
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>1,348</b>	<b>1,348</b>	<b>1,348</b>	<b>1,348</b>	<b>1,348</b>

Prepared on Australian Accounting Standards basis.

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

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>NEW CAPITAL APPROPRIATIONS</b>					
Capital budget - Bill 1 (DCB)	37,136	49,959	16,492	11,846	11,950
<b>Total new capital appropriations</b>	<b>37,136</b>	<b>49,959</b>	<b>16,492</b>	<b>11,846</b>	<b>11,950</b>
<i>Provided for:</i>					
Purchase of non-financial assets	37,136	49,959	16,492	11,846	11,950
<b>Total items</b>	<b>37,136</b>	<b>49,959</b>	<b>16,492</b>	<b>11,846</b>	<b>11,950</b>
<b>PURCHASE OF NON-FINANCIAL ASSETS</b>					
Funded by capital appropriation - DCB	37,136	49,959	16,492	11,846	11,950
<b>TOTAL</b>	<b>37,136</b>	<b>49,959</b>	<b>16,492</b>	<b>11,846</b>	<b>11,950</b>
<b>RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE</b>					
Total purchases	37,136	49,959	16,492	11,846	11,950
<b>Total cash used to acquire assets</b>	<b>37,136</b>	<b>49,959</b>	<b>16,492</b>	<b>11,846</b>	<b>11,950</b>

Prepared on Australian Accounting Standards basis.

**Table 3.6: Statement of departmental asset movements (Budget year 2022-23)**

	Buildings	Other property, plant and equipment	Computer software and intangibles	Total
	\$'000	\$'000	\$'000	\$'000
<b>As at 1 July 2022</b>				
Gross book value	10,987	24,452	106,019	141,458
Gross book value - ROU assets	111,055	97	-	111,152
Accumulated depreciation/ amortisation and impairment	(4,249)	(8,901)	(65,639)	(78,789)
Accumulated depreciation/amortisation and impairment - ROU assets	(43,308)	(32)	-	(43,340)
<b>Opening net book balance</b>	<b>74,485</b>	<b>15,616</b>	<b>40,380</b>	<b>130,481</b>
<b>Capital asset additions</b>				
<b>Estimated expenditure on new or replacement assets</b>				
By purchase - appropriation ordinary annual services (a)	-	11,515	38,444	49,959
By purchase - appropriation ordinary annual services - ROU assets	14,211	-	-	14,211
<b>Total additions</b>	<b>14,211</b>	<b>11,515</b>	<b>38,444</b>	<b>64,170</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 2023</b>				
Gross book value	10,987	35,967	144,463	191,417
Gross book value - ROU assets	125,266	97	-	125,363
Accumulated depreciation/ amortisation and impairment	(7,404)	(11,729)	(71,622)	(90,755)
Accumulated depreciation/amortisation and impairment - ROU assets	(56,865)	(32)	-	(56,897)
<b>Closing net book balance</b>	<b>71,984</b>	<b>24,303</b>	<b>72,841</b>	<b>169,128</b>

Prepared on Australian Accounting Standards basis.

- a) 'Appropriation ordinary annual services' refers to funding provided through Appropriation Bill (No. 1) 2022-23 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)**

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>EXPENSES</b>					
Other expenses	74,000	-	-	75,500	-
<b>Total expenses administered on behalf of Government</b>	<b>74,000</b>	<b>-</b>	<b>-</b>	<b>75,500</b>	<b>-</b>
<b>LESS:</b>					
<b>OWN-SOURCE INCOME</b>					
Own-source revenue					
Non-taxation revenue					
Fees and fines	2,000	66	33	2,500	66
<b>Total non-taxation revenue</b>	<b>2,000</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>2,000</b>	<b>66</b>	<b>33</b>	<b>2,500</b>	<b>66</b>
<b>Total own-sourced income administered on behalf of Government</b>	<b>2,000</b>	<b>66</b>	<b>33</b>	<b>2,500</b>	<b>66</b>
<b>Net (cost of)/contribution by services</b>	<b>(72,000)</b>	<b>66</b>	<b>33</b>	<b>(73,000)</b>	<b>66</b>
<b>Total comprehensive income/(loss)</b>	<b>(72,000)</b>	<b>66</b>	<b>33</b>	<b>(73,000)</b>	<b>66</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)**

The AEC 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)**

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>OPERATING ACTIVITIES</b>					
<b>Cash received</b>					
Other	2,000	66	33	2,500	66
<b>Total cash received</b>	<b>2,000</b>	<b>66</b>	<b>33</b>	<b>2,500</b>	<b>66</b>
<b>Cash used</b>					
Other	74,000	-	-	75,500	-
<b>Total cash used</b>	<b>74,000</b>	<b>-</b>	<b>-</b>	<b>75,500</b>	<b>-</b>
<b>Net cash from/(used by) operating activities</b>	<b>(72,000)</b>	<b>66</b>	<b>33</b>	<b>(73,000)</b>	<b>66</b>
<b>Net increase/(decrease) in cash held</b>	<b>(72,000)</b>	<b>66</b>	<b>33</b>	<b>(73,000)</b>	<b>66</b>
Cash from Official Public Account for:					
- Appropriations	74,000	-	-	75,500	-
<b>Total cash from Official Public Account</b>	<b>74,000</b>	<b>-</b>	<b>-</b>	<b>75,500</b>	<b>-</b>
Cash to Official Public Account for:					
- Appropriations	(2,000)	(66)	(33)	(2,500)	(66)
<b>Total cash to Official Public Account</b>	<b>(2,000)</b>	<b>(66)</b>	<b>(33)</b>	<b>(2,500)</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 2022-23)**

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 Australian Prudential Regulation Authority (APRA) and 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 funding from all sources available to CSC 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 October *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 2022-23 as at October Budget 2022**

	2021-22 <i>Estimated actual</i> \$'000	2022-23 Estimate \$'000
<b>Opening balance/cash reserves at 1 July</b>	47,592	43,226
Special accounts		
CSC Special Account Departmental	148,285	151,770
Total special accounts	148,285	151,770
<b>Total funds from Government</b>	<b>148,285</b>	<b>151,770</b>
<b>Total net resourcing for Commonwealth Superannuation Corporation</b>	<b>195,877</b>	<b>194,996</b>
	2021-22	2022-23
<b>Average staffing level (a)</b>	452	476

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

**Table 1.1: Commonwealth Superannuation Corporation resource statement — Budget estimates for 2022-23 as at October Budget 2022 (continued)**  
**Third party payments from and on behalf of other entities**

	2021-22 <i>Estimated actual</i> \$'000	2022-23 Estimate \$'000
Payments made on behalf of another entity (as disclosed in the respective entity's resource statement)		
<b>Finance Superannuation Special Appropriations</b>		
<i>Superannuation Act 1922</i>	50,007	46,744
<i>Superannuation Act 1976</i>	4,590,813	4,893,588
<i>Superannuation Act 1990</i>	3,030,738	3,344,858
Laws - Superannuation)	65	62
<i>Governance of Australian Government Superannuation Schemes Act 2011</i>	405	1,000
<b>Defence Superannuation Special Appropriations:</b>		
<i>Defence Forces Retirement Benefits Act 1948</i>	35,475	30,612
<i>Defence Force Retirement and Death Benefits Act 1973</i>	1,684,993	1,740,000
<i>Military Superannuation and Benefits Act 1991</i>	1,603,210	1,660,000
<i>Australian Defence Force Cover Act 2015</i>	49,499	80,000
<b>CSC draws on the following Finance Annual Appropriations</b>		
<i>Appropriation Act (No.1) (a)</i>	372	500
<i>Appropriation Act (No.1) (b)</i>	684	779
<i>Appropriation Act (No.2) (b)</i>	-	1,000
<b>PNG Scheme</b>		
<i>Administered Appropriation Act</i>	3,367	3,277

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

- a) Compensation and Legal Payments
- b) Act of Grace Payments

### **1.3 Budget measures**

No budget measures have been announced since the 2022-23 March Budget that impacts CSC.



## 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 within CSC's 2021-22 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.**

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>Program 1.1: Superannuation Scheme Governance</b>					
Revenue from Government					
Special accounts					
CSC Special Account	150,819	151,946	152,128	153,883	155,625
Revenues from other independent sources	32	23	23	23	23
<b>Total expenses for Program 1.1</b>	<b>150,851</b>	<b>151,969</b>	<b>152,151</b>	<b>153,906</b>	<b>155,648</b>
<b>Outcome 1 totals by resource type</b>					
Revenue from Government					
Special accounts	150,819	151,946	152,128	153,883	155,625
Revenues from other independent sources	32	23	23	23	23
<b>Total expenses for Outcome 1</b>	<b>150,851</b>	<b>151,969</b>	<b>152,151</b>	<b>153,906</b>	<b>155,648</b>
	2021-22	2022-23			
<b>Average staffing level (b)</b>	452	476			

- 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 measure for Outcome 1**

Table 2.1.2 details the performance measures for each program associated with Outcome 1. It also provides the related key activities as expressed in the current corporate plan where further detail is provided about the delivery of the activities related to the program, the context in which these activities are delivered and how the performance of these activities will be measured. Where relevant, details of the October 2022-23 Budget measures that have created new programs or materially changed existing programs are provided.

<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- Superannuation Scheme Governance</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>Key Activities</b>	<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>	
<b>Year</b>	<b>Performance measures</b>	<b>Performance Results</b>
Prior year 2021-22	<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 four 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 was not met.</li> <li>• The risk objective of delivering no more than 4 negative-return years out of every 20 years, for the default accumulation option, was met.</li> <li>• The target of achieving 90% of each operational objective was met.</li> <li>• The target of increasing the Net Promoter Score (industry standard satisfaction measure) survey result of +10 for employers was met.</li> <li>• The target of increasing the Net Promoter Score survey result for Australian Defence Force customers by two points per annum was met.</li> </ul>

Table continues on next page

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

<b>Program 1.1- Superannuation Scheme Governance</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.		
Year	Performance measures	Planned Performance Results
Prior year  2021-22 (continued)		<ul style="list-style-type: none"> <li>The target of increasing the Net Promoter Score survey result for other customers by two points per annum was not met.</li> </ul>
Year	Performance measures	Planned Performance Results
Budget Year 2022-23	<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 option.</li> <li>90% of each operational objective achieved.</li> <li>Net Promoter Score (industry standard satisfaction measure) 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 2023-26	As per 2022-23	As per 2022-23
Material changes to Program 1.1 resulting from October 2022-23 Budget Measures: Nil		

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

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of entity finances for the 2022-23 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**

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>EXPENSES (a)</b>					
Employee benefits	74,158	81,440	83,068	84,726	86,419
Suppliers	69,210	68,659	67,951	60,365	60,740
Depreciation and amortisation	10,545	10,738	8,787	8,523	8,197
Finance costs	510	412	378	286	199
Write-down and impairment of assets	-	6	6	6	6
<b>Total expenses</b>	<b>154,423</b>	<b>161,255</b>	<b>160,190</b>	<b>153,906</b>	<b>155,561</b>
<b>LESS:</b>					
<b>OWN-SOURCE INCOME</b>					
<b>Own-source revenue</b>					
Sale of goods and rendering of services	150,819	151,946	152,128	153,883	155,625
Interest	32	23	23	23	23
<b>Total own-source revenue</b>	<b>150,851</b>	<b>151,969</b>	<b>152,151</b>	<b>153,906</b>	<b>155,648</b>
<b>Total own-source income</b>	<b>150,851</b>	<b>151,969</b>	<b>152,151</b>	<b>153,906</b>	<b>155,648</b>
<b>Net (cost of)/contribution by services</b>	<b>(3,572)</b>	<b>(9,286)</b>	<b>(8,039)</b>	<b>-</b>	<b>87</b>
<b>Surplus/(deficit) attributable to the Australian Government</b>	<b>(3,572)</b>	<b>(9,286)</b>	<b>(8,039)</b>	<b>-</b>	<b>87</b>
<b>Total comprehensive income/(loss) attributable to the Australian Government</b>	<b>(3,572)</b>	<b>(9,286)</b>	<b>(8,039)</b>	<b>-</b>	<b>87</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.

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

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>Total comprehensive income/(loss)</b>					
- as per statement of					
<b>Comprehensive Income</b>	<b>(3,572)</b>	<b>(9,286)</b>	<b>(8,039)</b>	<b>-</b>	<b>87</b>
plus: depreciation/amortisation					
expenses for ROU assets (a)	3,831	3,592	3,307	3,963	3,963
less: lease principal repayments (a)	4,220	4,306	4,600	4,917	5,502
<b>Net Cash Operating Surplus/ (Deficit)</b>	<b>(3,961)</b>	<b>(10,000)</b>	<b>(9,332)</b>	<b>(954)</b>	<b>(1,452)</b>

Prepared on Australian Accounting Standards basis.

a) Applies leases under AASB 16 Leases.

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

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>ASSETS</b>					
<b>Financial assets</b>					
Cash and cash equivalents	55,416	49,659	44,353	46,696	47,660
Trade and other receivables	9,768	9,868	10,418	10,418	10,418
<b>Total financial assets</b>	<b>65,184</b>	<b>59,527</b>	<b>54,771</b>	<b>57,114</b>	<b>58,078</b>
<b>Non-financial assets</b>					
Land and buildings	24,266	19,528	18,947	14,085	9,458
Property, plant and equipment	5,124	5,546	4,251	4,114	4,075
Intangibles	10,394	8,572	7,018	6,119	5,888
Other non-financial assets	9,817	9,971	10,380	10,380	10,380
<b>Total non-financial assets</b>	<b>49,601</b>	<b>43,617</b>	<b>40,596</b>	<b>34,698</b>	<b>29,801</b>
<b>Total assets</b>	<b>114,785</b>	<b>103,144</b>	<b>95,367</b>	<b>91,812</b>	<b>87,879</b>
<b>LIABILITIES</b>					
<b>Payables</b>					
Suppliers	7,792	8,311	8,341	8,341	8,341
Other payables	4,568	2,758	2,665	2,572	2,479
<b>Total payables</b>	<b>12,360</b>	<b>11,069</b>	<b>11,006</b>	<b>10,913</b>	<b>10,820</b>
<b>Interest bearing liabilities</b>					
Leases	22,484	18,178	16,885	11,968	6,466
<b>Total interest bearing liabilities</b>	<b>22,484</b>	<b>18,178</b>	<b>16,885</b>	<b>11,968</b>	<b>6,466</b>
<b>Provisions</b>					
Employee provisions	16,121	18,117	18,401	18,401	18,401
Other provisions	2,329	2,329	2,329	2,329	2,329
<b>Total provisions</b>	<b>18,450</b>	<b>20,446</b>	<b>20,730</b>	<b>20,730</b>	<b>20,730</b>
<b>Total liabilities</b>	<b>53,294</b>	<b>49,693</b>	<b>48,621</b>	<b>43,611</b>	<b>38,016</b>
<b>Net assets</b>	<b>61,491</b>	<b>53,451</b>	<b>46,746</b>	<b>48,201</b>	<b>49,863</b>
<b>EQUITY*</b>					
<b>Parent entity interest</b>					
Contributed equity	35,475	35,475	35,475	35,475	35,475
Reserves	5,816	7,062	8,396	9,851	11,426
Retained surplus (accumulated deficit)	20,200	10,914	2,875	2,875	2,962
<b>Total parent entity interest</b>	<b>61,491</b>	<b>53,451</b>	<b>46,746</b>	<b>48,201</b>	<b>49,863</b>
<b>Total equity</b>	<b>61,491</b>	<b>53,451</b>	<b>46,746</b>	<b>48,201</b>	<b>49,863</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 2022-23)**

	Retained earnings	Asset revaluation reserve	Other reserves	Contributed equity/ capital	Total equity
	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Opening balance as at 1 July 2022</b>					
Balance carried forward from previous period	20,200	2,594	3,222	35,475	61,491
Adjustment for changes in accounting policies	-	-	-	-	-
<b>Adjusted opening balance</b>	<b>20,200</b>	<b>2,594</b>	<b>3,222</b>	<b>35,475</b>	<b>61,491</b>
<b>Comprehensive income</b>					
Other comprehensive income	-	-	-	-	-
Surplus/(deficit) for the period	(9,286)	-	-	-	(9,286)
<b>Total comprehensive income</b>	<b>(9,286)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(9,286)</b>
Transfers between equity components	-	-	1,246	-	1,246
<b>Estimated closing balance as at 30 June 2023</b>	<b>10,914</b>	<b>2,594</b>	<b>4,468</b>	<b>35,475</b>	<b>53,451</b>
<b>Closing balance attributable to the Australian Government</b>	<b>10,914</b>	<b>2,594</b>	<b>4,468</b>	<b>35,475</b>	<b>53,451</b>

Prepared on Australian Accounting Standards basis.

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

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>OPERATING ACTIVITIES</b>					
<b>Cash received</b>					
Sale of goods and rendering of services	148,285	156,852	156,829	153,784	155,526
Interest	32	23	23	23	23
<b>Total cash received</b>	<b>148,317</b>	<b>156,875</b>	<b>156,852</b>	<b>153,807</b>	<b>155,549</b>
<b>Cash used</b>					
Employees	71,505	81,161	82,784	84,726	86,419
Suppliers	70,062	72,895	73,160	60,365	60,740
Borrowing costs	-	12	12	12	12
Net GST paid	382	504	520	-	-
Interest payments on lease liability	431	400	366	274	187
<b>Total cash used</b>	<b>142,380</b>	<b>154,972</b>	<b>156,842</b>	<b>145,377</b>	<b>147,358</b>
<b>Net cash from/(used by) operating activities</b>	<b>5,937</b>	<b>1,903</b>	<b>10</b>	<b>8,430</b>	<b>8,191</b>
<b>INVESTING ACTIVITIES</b>					
<b>Cash used</b>					
Purchase of property, plant and equipment and intangibles	6,051	4,600	2,050	2,625	3,300
<b>Total cash used</b>	<b>6,051</b>	<b>4,600</b>	<b>2,050</b>	<b>2,625</b>	<b>3,300</b>
<b>Net cash from/(used by) investing activities</b>	<b>(6,051)</b>	<b>(4,600)</b>	<b>(2,050)</b>	<b>(2,625)</b>	<b>(3,300)</b>
<b>FINANCING ACTIVITIES</b>					
<b>Cash received</b>					
Other	1,140	1,246	1,334	1,455	1,575
<b>Total cash received</b>	<b>1,140</b>	<b>1,246</b>	<b>1,334</b>	<b>1,455</b>	<b>1,575</b>
<b>Cash used</b>					
Principal payments on lease liability	4,220	4,306	4,600	4,917	5,502
<b>Total cash used</b>	<b>4,220</b>	<b>4,306</b>	<b>4,600</b>	<b>4,917</b>	<b>5,502</b>
<b>Net cash from/(used by) financing activities</b>	<b>(3,080)</b>	<b>(3,060)</b>	<b>(3,266)</b>	<b>(3,462)</b>	<b>(3,927)</b>
<b>Net increase/(decrease) in cash held</b>	<b>(3,194)</b>	<b>(5,757)</b>	<b>(5,306)</b>	<b>2,343</b>	<b>964</b>
Cash and cash equivalents at the beginning of the reporting period	58,610	55,416	49,659	44,353	46,696
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>55,416</b>	<b>49,659</b>	<b>44,353</b>	<b>46,696</b>	<b>47,660</b>

Prepared on Australian Accounting Standards basis.

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

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>NEW CAPITAL APPROPRIATIONS</b>					
<b>PURCHASE OF NON-FINANCIAL ASSETS</b>					
Funded internally from departmental resources	6,202	4,600	2,050	2,625	3,300
<b>TOTAL</b>	<b>6,202</b>	<b>4,600</b>	<b>2,050</b>	<b>2,625</b>	<b>3,300</b>
<b>RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE</b>					
Total purchases	6,202	4,600	2,050	2,625	3,300
<b>Total cash used to acquire assets</b>	<b>6,202</b>	<b>4,600</b>	<b>2,050</b>	<b>2,625</b>	<b>3,300</b>

Prepared on Australian Accounting Standards basis.

**Table 3.6: Statement of departmental asset movements (Budget year 2022-23)**

	Buildings	Other property, plant and equipment	Computer software and intangibles	Total
	\$'000	\$'000	\$'000	\$'000
<b>As at 1 July 2022</b>				
Gross book value	7,583	11,134	34,628	53,345
Gross book value - ROU assets	26,282	80	-	26,362
Accumulated depreciation/amortisation and impairment	-	(6,063)	(24,234)	(30,297)
Accumulated depreciation/amortisation and impairment - ROU assets	(9,599)	(27)	-	(9,626)
<b>Opening net book balance</b>	<b>24,266</b>	<b>5,124</b>	<b>10,394</b>	<b>39,784</b>
<b>Capital asset additions</b>				
<b>Estimated expenditure on new or replacement assets</b>				
By purchase - other	-	4,100	500	4,600
<b>Total additions</b>	<b>-</b>	<b>4,100</b>	<b>500</b>	<b>4,600</b>
<b>Other movements</b>				
Depreciation/amortisation expense	(1,199)	(3,625)	(2,322)	(7,146)
Depreciation/amortisation on ROU assets	(3,592)	-	-	(3,592)
Other	53	(53)	-	-
<b>Total other movements</b>	<b>(4,738)</b>	<b>(3,678)</b>	<b>(2,322)</b>	<b>(10,738)</b>
<b>As at 30 June 2023</b>				
Gross book value	7,636	15,181	35,128	57,945
Gross book value - ROU assets	26,282	80	-	26,362
Accumulated depreciation/amortisation and impairment	(1,199)	(9,688)	(26,556)	(37,443)
Accumulated depreciation/amortisation and impairment - ROU assets	(13,191)	(27)	-	(13,218)
<b>Closing net book balance</b>	<b>19,528</b>	<b>5,546</b>	<b>8,572</b>	<b>33,646</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 budgetd 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 2022-23)**

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



# **Digital Transformation Agency**

**Entity resources and planned  
performance**





# Digital Transformation Agency

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# Digital Transformation Agency

## Section 1: Entity overview and resources

### 1.1 Strategic direction statement

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

The DTA:

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

In 2022-23, the DTA will focus on the following strategic objectives:

- Lead government's digital transformation strategy.
- 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).

Effective 1 July 2022, the DTA moved to the Finance portfolio from the Prime Minister and Cabinet portfolio as a result of Administrative Arrangements Order made on 23 June 2022.

## **1.2 Entity resource statement**

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

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

For more detailed information on special accounts and special appropriations, please refer to the October 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: Digital Transformation Agency resource statement — Budget estimates for 2022-23 as at October Budget 2022**

	2021-22 <i>Estimated actual</i> \$'000	2022-23 Estimate \$'000
<b>Departmental</b>		
Annual appropriations - ordinary annual services (a)		
Prior year appropriations available	51,175	24,727
Departmental appropriation (b)	72,220	76,240
s74 External Revenue (c)	1,084	846
Total departmental annual appropriations	124,479	101,813
Opening balance	82,484	140,125
Non-appropriation receipts (d)	521,860	8,592
Total special accounts	604,344	148,717
<b>Total departmental resourcing</b>	<b>728,823</b>	<b>250,530</b>
<b>Total resourcing for DTA</b>	<b>728,823</b>	<b>250,530</b>
	2021-22	2022-23
<b>Average staffing level (number)</b>	218	264

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

	2021-22 <i>Estimated actual</i> \$'000	2022-23 Estimate \$'000
Receipts received from other entities for the provision of services (disclosed above in s74 External Revenue section above) (d)	464,219	5,122

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

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

- a) Appropriation Bill (No. 1) 2022-23, Supply Bill (No. 3) 2022-23 and Supply Act (No. 1) 2022-23.
- b) Excludes departmental capital budget (DCB).
- c) Estimated External Revenue receipts under section 74 of the PGPA Act.
- d) 2021-22 Estimated actual includes cash received by related entities for pass through costs. 2022-23 Estimate is presented on a net basis.

### 1.3 Budget measures

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

**Table 1.2: Entity October 2022-23 Budget measures**  
**Part 1: Measures announced since the 2022-23 March Budget**

	Program	2021-22 \$'000	2022-23 \$'000	2023-24 \$'000	2024-25 \$'000	2025-26 \$'000
<b>Payment measures</b>						
An Ambitious and Enduring APS Reform Plan (a)	1.1					
Departmental payment		-	(25)	(58)	(57)	-
Cyber Hubs pilot – extension (b)	1.1					
Departmental payment		-	1,930	-	-	-
myGov User Audit (c)	1.1					
Departmental payment		-	-	-	-	-
Savings from External Labour, and Savings from Advertising, Travel and Legal Expenses (d)	1.1					
Departmental payment		-	(1,389)	-	-	-
<b>Total</b>		-	<b>516</b>	<b>(58)</b>	<b>(57)</b>	-
<b>Total payment measures</b>						
Administered		-	-	-	-	-
Departmental		-	516	(58)	(57)	-
<b>Total</b>		-	<b>516</b>	<b>(58)</b>	<b>(57)</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 lead entity for measure titled *An Ambitious and Enduring APS Reform Plan* is the Department of the Prime Minister and Cabinet. The full measure description and package details appear in the October Budget Paper No. 2 under the Prime Minister and Cabinet portfolio.
- b) The lead entity for measure titled *Cyber Hubs pilot – extension* is the Department of Finance. The full measure description and package details appear in the October Budget Paper No. 2 under the Finance portfolio.
- c) The lead entity for measure titled *myGov User Audit* is the Department of Social Services. The full measure description and package details appear in the October Budget Paper No. 2 under the Social Services portfolio.
- d) The lead entity for measure titled *Savings from External Labour, and Savings from Advertising, Travel and Legal Expenses* is the Department of the Prime Minister and Cabinet. The full measure description and package details appear in the October Budget Paper No. 2 under the Prime Minister and Cabinet 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 Australian 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 DTA 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**

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>Program 1.1: Digital Transformation Agency</b>					
Departmental expenses					
Departmental appropriation	72,220	76,240	58,414	47,919	48,290
s74 External Revenue (a)	1,084	846	3,836	4,369	6,440
Special appropriations					
<i>Special appropriation ICT Coordinated Procurement</i>	20,550	1,232	1,921	10,739	15,145
Expenses not requiring appropriation in the Budget year (b)	4,130	454	777	364	364
<b>Departmental total</b>	<b>97,984</b>	<b>78,772</b>	<b>64,948</b>	<b>63,391</b>	<b>70,239</b>
<b>Total expenses for program 1.1</b>	<b>97,984</b>	<b>78,772</b>	<b>64,948</b>	<b>63,391</b>	<b>70,239</b>
	2021-22	2022-23			
<b>Average staffing level (number)</b>	<b>218</b>	<b>264</b>			

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, and expenses where funding has been previously provided in a prior year.

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 measure for Outcome 1**

Table 2.1.2 details the performance measures for each program associated with Outcome 1. It also provides the related key activities as expressed in the current corporate plan where further detail is provided about the delivery of the activities related to the program, the context in which these activities are delivered and how the performance of these activities will be measured. Where relevant, details of the October 2022-23 Budget measures that have created new programs or materially changed existing programs are provided.

<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</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>Key Activities (a)</b>	Key activities reported in the current corporate plan that relate to this program.	
<b>Year</b>	<b>Performance measures</b>	<b>Expected Performance Results</b>
Prior year	Stakeholders and partners receive high quality and timely advice on strategies and policies to facilitate modern, efficient, and joined-up government services.	All targets are expected to be achieved.
2021-22	<p>Whole-of-government digital platforms, technologies and services reduce costs and duplication, provide better infrastructure for Commonwealth entities, and enhance the user experience</p> <p>Sourcing improvements enhance the experience for buyers and sellers of government digital products and services.</p> <p>Collaboration and partnerships nationally and internationally promote digital transformation to improve government services.</p>	<ul style="list-style-type: none"> <li>Our leadership drives digital transformation in government and increased user-focus in digital government service delivery.</li> <li>Increase in, or enhancement of, digital platforms, technologies and services that make government simple, clear and fast.</li> <li>Improvements to sourcing of digital products and services drive greater value for money for the APS and more opportunities for Australian businesses, including Small and Medium-sized Enterprises.</li> <li>Our work increases cooperation and consistent approaches across all levels of government, and increases collaboration nationally and internationally, as well as with industry and other stakeholder groups.</li> </ul>

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

<b>Program 1.1</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 2022-23	1.1 The Australian Government Architecture is a decision-making and policy construct that helps agencies develop scalable, secure and resilient digital capabilities.	Set benchmark for use of/alignment with Australian Government Architecture.
	1.2 Stakeholders and partners receive high quality and timely advice on whole-of-government strategies, policies and standards for digital and ICT investments.	Set benchmark for stakeholder feedback on DTA advice. Set benchmark for use of/alignment with DTA advice.
	1.3 Local and international digital government maturity and performance rankings.	Set benchmark for Australian Government rankings.
	2.1 Quality and timeliness of strategic planning advice to define digital and ICT investment portfolio, its future objectives and capability gaps.	Set stakeholder satisfaction benchmark %.
	2.2 Quality and timeliness of prioritisation advice on investments to deliver on government's digital and ICT objectives.	Set stakeholder satisfaction benchmark %.
	2.3 Quality and timeliness of contestability advice to ensure digital and ICT investment proposals are robust and meet whole-of-government digital standards prior to government consideration.	70% of digital investment proposals identified by the DTA as in-scope of the Digital and ICT Investment Oversight Framework are reviewed within Budget timelines. 70% of digital investment proposals identified by the DTA as in-scope of the Digital and ICT Investment Oversight Framework are assessed with strong alignment to the Digital Capability Standards. Average rating of at least 7/10 for the DTA's communication around the Digital Capability Standards and the requirements on Commonwealth agencies.
	2.4 Quality and timeliness of delivery assurance advice that investments are on-track to deliver expected benefits.	100% of new digital investments identified by the DTA as in-scope for the Digital and ICT Investment Oversight Framework have a formal assurance plan in place [measured by value].  70% of in-flight digital projects in-scope for retrospective application of the assurance framework have a formal assurance plan in place [measured by value].

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

<b>Program 1.1</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 2022-23 (continued)	2.5 Alignment of whole-of-government digital platforms, technologies and services with Australian Government Architecture.	<p>Increase in, and enhancement of, digital platforms, technologies and services that are aligned to the Australian Government Architecture and make government services easy to use, accessible and connected.</p> <p>70% of government users report a customer satisfaction measure of neutral or above.</p>
	3.1 Management of whole-of-government digital strategic sourcing, contracts and purchasing arrangements and systems.	<p>Up-to-date digital procurement arrangements that meet government agencies needs with at least one new or renewed whole-of- government arrangement put in place that delivers improved value.</p> <p>Whole-of-government digital procurement arrangements comply, where relevant, to the Australian Government Architecture and Reuse Policy.</p> <p>Centrally managed DTA whole-of-government contracts are reported on AusTender.</p> <p>BuyICT platform including the Reuse Catalogue is available to buyers and sellers 99.5% of the time.</p> <p>The Customer Service Desk for digital procurement is available from 8.30am to 5.00pm Australian Eastern Standard Time (Australian Capital Territory business days).</p>
	3.2 Value for money digital and ICT procurements.	<p>Savings and efficiencies for whole-of-government procurement arrangements are considered when they are created or refreshed.</p> <p>Consistent or better usage of arrangements annually.</p> <p>Comparative benchmarks, where possible, on whole-of-government and panel arrangements demonstrating value for money.</p>

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

<b>Program 1.1</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 2022-23 (continued)	4.1 Ability of DTA staff to support strategic objectives.	Increase in vacancies filled.  Reduction in lack of satisfaction/career opportunities as reason for leaving the DTA.  Increase in staff satisfaction and wellbeing.
Forward Estimates 2023-26	1.1 The Australian Government Architecture is a decision-making and policy construct that helps agencies develop scalable, secure and resilient digital capabilities.	Maintain or improve on benchmark.
	1.2 Stakeholders and partners receive high quality and timely advice on whole-of-government strategies, policies and standards for digital and ICT investments.	Maintain or improve on benchmark.
	1.3 Local and international digital government maturity and performance rankings.	Maintain or improve on benchmark.
	2.1 Quality and timeliness of strategic planning advice to define digital and ICT investment portfolio, its future objectives and capability gaps.	2023-24: 70% 2024-25: 75% 2025-26: 80%
	2.2 Quality and timeliness of prioritisation advice on investments to deliver on government's digital and ICT objectives.	2023-24: 70% 2024-25: 75% 2025-26: 80%
	2.3 Quality and timeliness of contestability advice to ensure digital and ICT investment proposals are robust and meet whole-of-government digital standards prior to government consideration.	100% of digital investment proposals identified by the DTA as in-scope of the Digital and ICT Investment Oversight Framework are reviewed within Budget timelines.
		100% of digital investment proposals identified by the DTA as in-scope of the Digital and ICT Investment Oversight Framework are assessed with strong alignment to the Digital Capability Standards.  Average rating of at least 8/10 for the DTA's communication around the Digital Capability Standards and the requirements on Commonwealth agencies.

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

<b>Program 1.1</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>
Forward Estimates 2023-26 (continued)	2.4 Quality and timeliness of delivery assurance advice that investments are on-track to deliver expected benefits.	<p>2023-24:</p> <p>100% of new digital investments identified by the DTA as in-scope for the Digital and ICT Investment Oversight Framework have a formal assurance plan in place [measured by value].</p> <p>100% of in-flight digital projects in scope for retrospective application of the assurance framework have a formal assurance plan in place [measured by value].</p> <p>2024-2026:</p> <p>100% of new digital investments identified by the DTA as in-scope for the Digital and ICT Investment Oversight Framework have a formal assurance plan in place [measured by value].</p> <p>100% of digital projects (tier 1, 2 and 3) have a formal assurance plan in place [measured by value].</p>
	2.5 Alignment of whole-of-government digital platforms, technologies and services with Australian Government Architecture.	As per 2022-23
	3.1 Management of whole-of-government digital strategic sourcing, contracts and purchasing arrangements and systems.	As per 2022-23
	3.2 Value for money digital and ICT procurements.	As per 2022-23
	4.1 Ability of DTA staff to support strategic objectives.	<p>Maintenance of, or increase in, staff satisfaction and wellbeing annually.</p> <p>Reduction in harassment, bullying and discrimination scores.</p> <p>80% APS engagement score.</p> <p>100% of development plans agreed.</p>
Material changes to Program 1.1 resulting from October 2022-23 Budget Measures: Nil		

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

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of entity finances for the 2022-23 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 2022-23. 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 2022-23.

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

Budgeted revenue from government in 2022-23 is estimated at \$76.2 million, an increase of \$11.2 million compared to the estimate for 2022-23 reported in the 2021-22 Portfolio Additional Estimates Statements.

Budgeted sales of goods and rendering of services in 2022-23 is estimated at \$9.4 million, consistent with the estimate for 2022-23 reported in the 2021-22 Portfolio Additional Estimates Statements.

### 3.2 Budgeted financial statements tables

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

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>EXPENSES</b>					
Employee benefits	31,972	<b>39,539</b>	37,012	39,465	42,982
Suppliers	57,222	<b>35,353</b>	24,340	20,780	24,111
Depreciation and amortisation (a)	8,084	<b>3,744</b>	3,457	3,044	3,044
Finance costs	216	<b>136</b>	139	102	102
Write-down and impairment of assets	490	-	-	-	-
<b>Total expenses</b>	<b>97,984</b>	<b>78,772</b>	<b>64,948</b>	<b>63,391</b>	<b>70,239</b>
<b>LESS:</b>					
<b>OWN-SOURCE INCOME</b>					
<b>Own-source revenue</b>					
Sale of goods and rendering of services	26,632	<b>9,438</b>	7,374	20,803	24,261
Sublease income	138	-	-	-	-
Other	16	-	-	-	-
<b>Total own-source revenue</b>	<b>26,786</b>	<b>9,438</b>	<b>7,374</b>	<b>20,803</b>	<b>24,261</b>
<b>Gains</b>					
Other	810	<b>577</b>	557	557	-
<b>Total gains</b>	<b>810</b>	<b>577</b>	<b>557</b>	<b>557</b>	-
<b>Total own-source income</b>	<b>27,596</b>	<b>10,015</b>	<b>7,931</b>	<b>21,360</b>	<b>24,261</b>
<b>Net (cost of)/contribution by services</b>	<b>(70,388)</b>	<b>(68,757)</b>	<b>(57,017)</b>	<b>(42,031)</b>	<b>(45,978)</b>
Revenue from Government	72,220	<b>76,240</b>	58,414	47,919	48,290
<b>Surplus/(deficit) attributable to the Australian Government</b>	<b>1,832</b>	<b>7,483</b>	<b>1,397</b>	<b>5,888</b>	<b>2,312</b>
<b>OTHER COMPREHENSIVE INCOME</b>					
Changes in asset revaluation surplus	382	-	-	-	-
<b>Total other comprehensive income</b>	<b>382</b>	-	-	-	-
<b>Total comprehensive income/(loss)</b>	<b>2,214</b>	<b>7,483</b>	<b>1,397</b>	<b>5,888</b>	<b>2,312</b>
<b>Total comprehensive income/(loss) attributable to the Australian Government</b>	<b>2,214</b>	<b>7,483</b>	<b>1,397</b>	<b>5,888</b>	<b>2,312</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)**

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

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>Total comprehensive income/(loss) - as per statement of Comprehensive Income</b>	<b>2,214</b>	<b>7,483</b>	<b>1,397</b>	<b>5,888</b>	<b>2,312</b>
plus: depreciation/amortisation of assets funded through appropriations (departmental capital budget funding and/or equity injections) (a)	4,459	718	163	163	163
plus: depreciation/amortisation expenses for ROU assets (b)	3,625	3,026	3,294	2,881	2,881
less: lease principal repayments (b)	3,617	2,986	3,011	3,015	-
<b>Net Cash Operating Surplus/(Deficit)</b>	<b>6,681</b>	<b>8,241</b>	<b>1,843</b>	<b>5,917</b>	<b>5,356</b>

Prepared on Australian Accounting Standards basis.

- a) From 2010-11, the Government introduced net cash appropriation arrangements where Bill 1 revenue appropriations for the depreciation/amortisation expenses of non-corporate Commonwealth entities (and select corporate Commonwealth entities) were replaced with a separate capital budget (the Departmental Capital Budget, or DCB) provided through Bill 1 equity appropriations. 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)**

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>ASSETS</b>					
<b>Financial assets</b>					
Cash and cash equivalents	140,382	142,583	147,576	153,627	156,102
Trade and other receivables	57,272	64,040	54,040	53,906	56,787
<b>Total financial assets</b>	<b>197,654</b>	<b>206,623</b>	<b>201,616</b>	<b>207,533</b>	<b>212,889</b>
<b>Non-financial assets</b>					
Land and buildings	31,350	32,894	29,600	29,903	27,022
Property, plant and equipment	1,053	801	638	475	312
Other non-financial assets	776	776	776	776	776
<b>Total non-financial assets</b>	<b>33,179</b>	<b>34,471</b>	<b>31,014</b>	<b>31,154</b>	<b>28,110</b>
<b>Total assets</b>	<b>230,833</b>	<b>241,094</b>	<b>232,630</b>	<b>238,687</b>	<b>240,999</b>
<b>LIABILITIES</b>					
<b>Payables</b>					
Suppliers	30,259	30,259	30,259	30,259	30,259
Other payables	89,701	99,579	92,729	92,729	92,729
<b>Total payables</b>	<b>119,960</b>	<b>129,838</b>	<b>122,988</b>	<b>122,988</b>	<b>122,988</b>
<b>Interest bearing liabilities</b>					
Leases	19,191	21,241	18,230	18,399	18,399
<b>Total interest bearing liabilities</b>	<b>19,191</b>	<b>21,241</b>	<b>18,230</b>	<b>18,399</b>	<b>18,399</b>
<b>Provisions</b>					
Employee provisions	9,721	9,721	9,721	9,721	9,721
Other provisions	770	770	770	770	770
<b>Total provisions</b>	<b>10,491</b>	<b>10,491</b>	<b>10,491</b>	<b>10,491</b>	<b>10,491</b>
<b>Total liabilities</b>	<b>149,642</b>	<b>161,570</b>	<b>151,709</b>	<b>151,878</b>	<b>151,878</b>
<b>Net assets</b>	<b>81,191</b>	<b>79,524</b>	<b>80,921</b>	<b>86,809</b>	<b>89,121</b>
<b>EQUITY*</b>					
<b>Parent entity interest</b>					
Contributed equity	(6,588)	(6,588)	(6,588)	(6,588)	(6,588)
Reserves	618	618	618	618	618
Retained surplus (accumulated deficit)	87,161	85,494	86,891	92,779	95,091
<b>Total parent entity interest</b>	<b>81,191</b>	<b>79,524</b>	<b>80,921</b>	<b>86,809</b>	<b>89,121</b>
<b>Total equity</b>	<b>81,191</b>	<b>79,524</b>	<b>80,921</b>	<b>86,809</b>	<b>89,121</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 2022-23)**

	Retained earnings \$'000	Asset revaluation reserve \$'000	Other reserves \$'000	Contributed equity/ capital \$'000	Total equity \$'000
<b>Opening balance as at 1 July 2022</b>					
Balance carried forward from previous period	87,161	618	-	(6,588)	81,191
<b>Adjusted opening balance</b>	<b>87,161</b>	<b>618</b>	<b>-</b>	<b>(6,588)</b>	<b>81,191</b>
<b>Comprehensive income</b>					
Other comprehensive income					-
Surplus/(deficit) for the period	7,483	-	-	-	7,483
<b>Total comprehensive income</b>	<b>7,483</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,483</b>
<b>Transactions with owners</b>					
<b>Distributions to owners</b>					
Other	(9,150)	-	-	-	(9,150)
<b>Sub-total transactions with owners</b>	<b>(9,150)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(9,150)</b>
<b>Estimated closing balance as at 30 June 2023</b>	<b>85,494</b>	<b>618</b>	<b>-</b>	<b>(6,588)</b>	<b>79,524</b>
<b>Closing balance attributable to the Australian Government</b>	<b>85,494</b>	<b>618</b>	<b>-</b>	<b>(6,588)</b>	<b>79,524</b>

Prepared on Australian Accounting Standards basis.

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

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>OPERATING ACTIVITIES</b>					
<b>Cash received</b>					
Appropriations	104,176	79,350	61,564	50,174	45,409
Sale of goods and rendering of services	531,674	337,116	300,667	330,694	139,753
Net GST received	37,752	4,000	3,000	3,000	-
Other	(229)	-	2,121	-	-
<b>Total cash received</b>	<b>673,373</b>	<b>420,466</b>	<b>367,352</b>	<b>383,868</b>	<b>185,162</b>
<b>Cash used</b>					
Employees	37,826	39,539	37,012	39,465	42,982
Suppliers	546,304	362,454	317,076	330,114	139,603
Net GST paid	-	4,000	3,000	3,000	-
Interest payments on lease liability	191	136	139	102	102
s74 External Revenue transferred to the OPA	7,329	9,150	2,121	2,121	-
<b>Total cash used</b>	<b>591,650</b>	<b>415,279</b>	<b>359,348</b>	<b>374,802</b>	<b>182,687</b>
<b>Net cash from/(used by) operating activities</b>	<b>81,723</b>	<b>5,187</b>	<b>8,004</b>	<b>9,066</b>	<b>2,475</b>
<b>INVESTING ACTIVITIES</b>					
<b>Cash used</b>					
Purchase of property, plant and equipment and intangibles	10,520	-	-	-	-
<b>Total cash used</b>	<b>10,520</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net cash from/(used by) investing activities</b>	<b>(10,520)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FINANCING ACTIVITIES</b>					
<b>Cash received</b>					
Other	500	-	-	-	-
<b>Total cash received</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Cash used</b>					
Principal payments on lease liability	3,617	2,986	3,011	3,015	-
Other	11,182	-	-	-	-
<b>Total cash used</b>	<b>14,799</b>	<b>2,986</b>	<b>3,011</b>	<b>3,015</b>	<b>-</b>
<b>Net cash from/(used by) financing activities</b>	<b>(14,299)</b>	<b>(2,986)</b>	<b>(3,011)</b>	<b>(3,015)</b>	<b>-</b>
<b>Net increase/(decrease) in cash held</b>	<b>56,904</b>	<b>2,201</b>	<b>4,993</b>	<b>6,051</b>	<b>2,475</b>
Cash and cash equivalents at the beginning of the reporting period	83,478	140,382	142,583	147,576	153,627
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>140,382</b>	<b>142,583</b>	<b>147,576</b>	<b>153,627</b>	<b>156,102</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 2022-23)**

	Buildings	Other property, plant and equipment	Total
	\$'000	\$'000	\$'000
<b>As at 1 July 2022</b>			
Gross book value	12,145	2,132	14,277
Gross book value - ROU assets	20,216	-	20,216
Accumulated depreciation/ amortisation and impairment	-	(1,079)	(1,079)
Accumulated depreciation/amortisation and impairment - ROU assets	(1,011)	-	(1,011)
<b>Opening net book balance</b>	<b>31,350</b>	<b>1,053</b>	<b>32,403</b>
<b>Capital asset additions</b>			
<b>Estimated expenditure on new or replacement assets</b>			
By purchase - appropriation equity - ROU assets	5,036	-	5,036
<b>Total additions</b>	<b>5,036</b>	<b>-</b>	<b>5,036</b>
<b>Other movements</b>			
Depreciation/amortisation expense	(466)	(252)	(718)
Depreciation/amortisation on ROU assets	(3,026)	-	(3,026)
<b>Total other movements</b>	<b>(3,492)</b>	<b>(252)</b>	<b>(3,744)</b>
<b>As at 30 June 2023</b>			
Gross book value	12,145	2,132	14,277
Gross book value - ROU assets	25,252	-	25,252
Accumulated depreciation/ amortisation and impairment	(466)	(1,331)	(1,797)
Accumulated depreciation/amortisation and impairment - ROU assets	(4,037)	-	(4,037)
<b>Closing net book balance</b>	<b>32,894</b>	<b>801</b>	<b>33,695</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 budgetd 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 2022-23)**

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 and the Emergency Response Fund Act 2019 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) and the Emergency Response Fund (ERF).

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

The Future Fund's portfolio will continue to evolve as the Board manages the portfolio in line with its mandate and strategy. The government revised the Future Fund mandate return in May 2017 and announced its intention to delay the drawdowns from the Future Fund until at least 2027. The approach to managing the portfolio is detailed in the 2021-22 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 and ERF and is focused on developing and implementing investment strategies consistent with the legislation and mandates. The investment strategies and approach for the DisabilityCare Australia Fund, the Medical Research Future Fund, the Aboriginal and Torres Strait Islander Land and Sea Future Fund, the Future Drought Fund and the Emergency Response Fund are detailed in the 2021-22 Future Fund Annual Report.

Investment policies for the funds managed by the Board are available at [www.futurefund.gov.au/investment/how-we-invest/investment-policies](http://www.futurefund.gov.au/investment/how-we-invest/investment-policies).

## 1.2 Entity resource statement

Table 1.1 shows the total funding 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 October *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 2022-23 as at October Budget 2022**

	2021-22 <i>Estimated actual \$'000</i>	2022-23 Estimate \$'000
<b>Administered</b>		
Special accounts		
Opening balance		
Non-appropriation receipts	507,816	545,394
Total special account receipts	507,816	545,394
<b>Total administered resourcing</b>	<b>507,816</b>	<b>545,394</b>
<b>Total resourcing for Future Fund Management Agency</b>	<b>507,816</b>	<b>545,394</b>
	2021-22	2022-23
<b>Average staffing level (number)</b>	198	233

### 1.3 Budget measures

No measures have been announced since 2022-23 March Budget.

## Section 2: Outcomes and planned performance

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

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

**Note:**

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

The most recent corporate plan for FFMA can be found at: <https://www.futurefund.gov.au/about-us/access-to-information/parliamentary-and-statutory-reporting>.

The most recent annual performance statement can be found at: <https://www.futurefund.gov.au/about-us/publications>.

## 2.1 Budgeted expenses and performance for Outcome 1

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

### Linked programs

<b>Department of Finance</b>
<b>Programs</b> <ul style="list-style-type: none"> <li>• Program 2.7 – Public Sector Superannuation Program</li> <li>• Program 2.8 – 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**

<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>					
	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>Program 1.1: Management of the Investment of the Future Fund</b>					
Departmental expenses					
Special accounts					
Future Fund Special Account	131,352	154,412	163,639	176,433	186,610
<b>Departmental total</b>	<b>131,352</b>	<b>154,412</b>	<b>163,639</b>	<b>176,433</b>	<b>186,610</b>
<b>Total expenses for program 1.1</b>	<b>131,352</b>	<b>154,412</b>	<b>163,639</b>	<b>176,433</b>	<b>186,610</b>
	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>Program 1.2: Management of the Investment of the Australian Government Investment Funds</b>					
Departmental expenses					
Special accounts					
Future Fund Special Account	10,844	11,127	11,413	11,400	11,389
<b>Departmental total</b>	<b>10,844</b>	<b>11,127</b>	<b>11,413</b>	<b>11,400</b>	<b>11,389</b>
<b>Total expenses for program 1.2</b>	<b>10,844</b>	<b>11,127</b>	<b>11,413</b>	<b>11,400</b>	<b>11,389</b>
<b>Outcome 1 Totals by appropriation type</b>					
	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
Departmental expenses					
Departmental appropriation	142,196	165,539	175,052	187,833	197,999
<b>Departmental total</b>	<b>142,196</b>	<b>165,539</b>	<b>175,052</b>	<b>187,833</b>	<b>197,999</b>
<b>Total expenses for Outcome 1</b>	<b>142,196</b>	<b>165,539</b>	<b>175,052</b>	<b>187,833</b>	<b>197,999</b>
	2021-22	2022-23			
<b>Average staffing level (number)</b>	<b>198</b>	<b>233</b>			

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



**Table 2.1.3: Performance measure for Outcome 1**

Table 2.1.3 details the performance measures for each program associated with Outcome 1. It also provides the related key activities as expressed in the current corporate plan where further detail is provided about the delivery of the activities related to the program, the context in which these activities are delivered and how the performance of these activities will be measured. Where relevant, details of 2022-23 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>
Prior year 2021-22	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 30 June 2022 the actual return was 9.7% pa over the last 10 years against a target benchmark return of 6.6% pa, delivered within the mandate’s risk parameters.
<b>Year</b>	<b>Performance measures</b>	<b>Planned Performance Results</b>
Budget Year 2022-23	As per 2021-22	To achieve a return in line with the long-term target return with acceptable but not excessive risk.
Forward Estimates 2023-26	As per 2022-23	As per 2022-23
Material changes to Program 1.1 resulting from October 2022-23 Budget Measures: Nil		

**Table 2.1.3: Performance measure 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> The DisabilityCare Australia Fund Act 2013 established the DisabilityCare Australia Fund (DCAF) on 1 July 2014. The Medical Research Future Fund Act 2015 established the Medical Research Future Fund (MRFF) on 27 August 2015. The Aboriginal and Torres Strait Islander Land and Sea Future Fund Act 2018 established the Aboriginal and Torres Strait Islander Land and Sea Future Fund (ATSILSFF) on 1 February 2019. The Future Drought Fund Act 2019 established the Future Drought Fund on 1 September 2019. The Emergency Response Fund Act 2019 established the Emergency Response Fund on 12 December 2019. The role of the FFMA was extended to include supporting the Board in the investment of the assets of these funds.		
<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>
Prior year  2021-22	Provide assistance and advice to the Board in pursuit of achieving the Investment Mandate target returns as follows: <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 30 June 2022 the actual return was -0.4% compared to the target benchmark return of 0.4%, delivered within the mandate’s risk parameters.</p> <p>As at 30 June 2022 the actual return was 4.1% pa compared to the target return of 2.5% pa since 22 September 2015, delivered within the mandate’s risk parameters.</p> <p>As at 30 June 2022 the actual return was 4.3% pa compared to the target return of 5.3% pa since 1 October 2019, delivered within the mandate’s risk parameters.</p>

Table continues on next page

**Table 2.1.3: Performance measure for Outcome 1 (continued)**

<b>Program 1.2 – Management of the Investment of the Australian Government Investment Funds</b> The DisabilityCare Australia Fund Act 2013 established the DisabilityCare Australia Fund (DCAF) on 1 July 2014. The Medical Research Future Fund Act 2015 established the Medical Research Future Fund (MRFF) on 27 August 2015. The Aboriginal and Torres Strait Islander Land and Sea Future Fund Act 2018 established the Aboriginal and Torres Strait Islander Land and Sea Future Fund (ATSILSFF) on 1 February 2019. The Future Drought Fund Act 2019 established the Future Drought Fund on 1 September 2019. The Emergency Response Fund Act 2019 established the Emergency Response Fund on 12 December 2019. The role of the FFMA was extended to include supporting the Board in the investment of the assets of these funds.		
Year	Performance measures	Expected Performance Results
Prior year  2021-22 (continued)	<ul style="list-style-type: none"> <li>For the FDF and ERF 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>	As at 30 June 2022 the actual return for FDF was 7.5% pa compared to the target return of 5.6% pa since 1 April 2020, delivered within the mandate's risk parameters.  As at 30 June 2022 the actual return for ERF was 7.5% pa compared to the target return of 5.6% pa since 1 April 2020, delivered within the mandate's risk parameters.
Budget Year 2022-23	As per 2021-22	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 & ERF.
Forward Estimates 2023-26	As per 2022-23	As per 2022-23
Material changes to Program 1.2 resulting from October 2022-23 Budget Measures: Nil		

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

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of entity finances for the 2022-23 budget year, including the impact of budget measures and resourcing on financial statements.

### **3.1 Budgeted financial statements**

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

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

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

Departmental expenditure will increase over the 2022-23 estimate year in line with maintaining and developing the Agency's ability to support the Board in managing the Future Fund and other Australian Government Investment Funds.

Administered expenditure will increase over the 2022-23 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**

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>EXPENSES</b>					
Employee benefits	61,407	78,663	85,439	95,003	102,167
Suppliers	69,257	78,010	80,927	84,172	87,203
Depreciation and amortisation (a)	11,456	8,831	8,677	8,677	8,677
Other expenses	272	215	186	156	125
<b>Total expenses</b>	<b>142,392</b>	<b>165,719</b>	<b>175,229</b>	<b>188,008</b>	<b>198,172</b>
<b>LESS:</b>					
<b>OWN-SOURCE INCOME</b>					
<b>Own-source revenue</b>					
Other	142,365	165,539	175,052	187,833	197,999
<b>Total own-source revenue</b>	<b>142,365</b>	<b>165,539</b>	<b>175,052</b>	<b>187,833</b>	<b>197,999</b>
<b>Gains</b>					
Other	27	180	177	175	173
<b>Total gains</b>	<b>27</b>	<b>180</b>	<b>177</b>	<b>175</b>	<b>173</b>
<b>Total own-source income</b>	<b>142,392</b>	<b>165,719</b>	<b>175,229</b>	<b>188,008</b>	<b>198,172</b>
<b>Net (cost of)/contribution by services</b>	-	-	-	-	-
<b>Surplus/(deficit) attributable to the Australian Government</b>	-	-	-	-	-
<b>Total comprehensive income/(loss) attributable to the Australian Government</b>	-	-	-	-	-

Prepared on Australian Accounting Standards basis.

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

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>ASSETS</b>					
<b>Financial assets</b>					
Cash and cash equivalents	422	422	422	422	422
Trade and other receivables	35,462	46,759	52,806	59,927	65,901
Other financial assets	5,189	4,653	4,093	3,509	2,899
<b>Total financial assets</b>	<b>41,073</b>	<b>51,834</b>	<b>57,321</b>	<b>63,858</b>	<b>69,222</b>
<b>Non-financial assets</b>					
Land and buildings	35,091	30,769	26,447	22,125	17,803
Property, plant and equipment	21,605	17,946	14,441	10,936	7,431
Other non-financial assets	756	806	856	906	956
<b>Total non-financial assets</b>	<b>57,452</b>	<b>49,521</b>	<b>41,744</b>	<b>33,967</b>	<b>26,190</b>
<b>Total assets</b>	<b>98,525</b>	<b>101,355</b>	<b>99,065</b>	<b>97,825</b>	<b>95,412</b>
<b>LIABILITIES</b>					
<b>Payables</b>					
Suppliers	10,630	8,008	8,167	8,346	8,513
Other payables	25,161	33,588	35,357	37,854	39,724
<b>Total payables</b>	<b>35,791</b>	<b>41,596</b>	<b>43,524</b>	<b>46,200</b>	<b>48,237</b>
<b>Interest bearing liabilities</b>					
Leases	51,692	46,272	40,611	34,698	28,525
<b>Total interest bearing liabilities</b>	<b>51,692</b>	<b>46,272</b>	<b>40,611</b>	<b>34,698</b>	<b>28,525</b>
<b>Provisions</b>					
Employee provisions	11,042	13,487	14,930	16,927	18,650
<b>Total provisions</b>	<b>11,042</b>	<b>13,487</b>	<b>14,930</b>	<b>16,927</b>	<b>18,650</b>
<b>Total liabilities</b>	<b>98,525</b>	<b>101,355</b>	<b>99,065</b>	<b>97,825</b>	<b>95,412</b>
<b>Net assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Prepared on Australian Accounting Standards basis.

**Table 3.3: Departmental statement of changes in equity — summary of movement (Budget year 2022-23)**

The FFMA does not have any changes in equity.

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

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>OPERATING ACTIVITIES</b>					
<b>Cash received</b>					
Other	145,710	154,795	169,586	181,315	192,651
<b>Total cash received</b>	<b>145,710</b>	<b>154,795</b>	<b>169,586</b>	<b>181,315</b>	<b>192,651</b>
<b>Cash used</b>					
Employees	65,364	67,784	82,227	90,509	98,574
Suppliers	68,547	80,526	80,662	83,887	86,929
Other	272	215	186	156	125
<b>Total cash used</b>	<b>134,183</b>	<b>148,525</b>	<b>163,075</b>	<b>174,552</b>	<b>185,628</b>
<b>Net cash from/(used by) operating activities</b>	<b>11,527</b>	<b>6,270</b>	<b>6,511</b>	<b>6,763</b>	<b>7,023</b>
<b>INVESTING ACTIVITIES</b>					
<b>Cash used</b>					
Purchase of property, plant and equipment and intangibles	3,965	850	850	850	850
<b>Total cash used</b>	<b>3,965</b>	<b>850</b>	<b>850</b>	<b>850</b>	<b>850</b>
<b>Net cash from/(used by) investing activities</b>	<b>(3,965)</b>	<b>(850)</b>	<b>(850)</b>	<b>(850)</b>	<b>(850)</b>
<b>FINANCING ACTIVITIES</b>					
<b>Cash used</b>					
Principal payments on lease liability	7,584	5,420	5,661	5,913	6,173
<b>Total cash used</b>	<b>7,584</b>	<b>5,420</b>	<b>5,661</b>	<b>5,913</b>	<b>6,173</b>
<b>Net cash from/(used by) financing activities</b>	<b>(7,584)</b>	<b>(5,420)</b>	<b>(5,661)</b>	<b>(5,913)</b>	<b>(6,173)</b>
<b>Net increase/(decrease) in cash held</b>	<b>(22)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Cash and cash equivalents at the beginning of the reporting period	444	422	422	422	422
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>422</b>	<b>422</b>	<b>422</b>	<b>422</b>	<b>422</b>

Prepared on Australian Accounting Standards basis.



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

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>PURCHASE OF NON-FINANCIAL ASSETS</b>					
Funded internally from departmental resources	3,965	850	850	850	850
<b>TOTAL</b>	<b>3,965</b>	<b>850</b>	<b>850</b>	<b>850</b>	<b>850</b>
<b>RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE</b>					
Total purchases	3,965	850	850	850	850
<b>Total cash used to acquire assets</b>	<b>3,965</b>	<b>850</b>	<b>850</b>	<b>850</b>	<b>850</b>

Prepared on Australian Accounting Standards basis.

**Table 3.6: Statement of departmental asset movements (Budget year 2022-23)**

	Buildings	Other property, plant and equipment	Total
	\$'000	\$'000	\$'000
<b>As at 1 July 2022</b>			
Gross book value		29,054	29,054
Gross book value - ROU assets	43,216		43,216
Accumulated depreciation/ amortisation and impairment		(7,449)	(7,449)
Accumulated depreciation/amortisation and impairment - ROU assets	(8,125)		(8,125)
<b>Opening net book balance</b>	<b>35,091</b>	<b>21,605</b>	<b>56,696</b>
<b>Capital asset additions</b>			
<b>Estimated expenditure on new or replacement assets</b>			
By purchase - other	-	850	850
<b>Total additions</b>	<b>-</b>	<b>850</b>	<b>850</b>
<b>Other movements</b>			
Depreciation/amortisation expense		(4,509)	(4,509)
Depreciation/amortisation on ROU assets	(4,322)		(4,322)
<b>Total other movements</b>	<b>(4,322)</b>	<b>(4,509)</b>	<b>(8,831)</b>
<b>As at 30 June 2023</b>			
Gross book value	-	29,904	29,904
Gross book value - ROU assets	43,216	-	43,216
Accumulated depreciation/ amortisation and impairment	-	(11,958)	(11,958)
Accumulated depreciation/amortisation and impairment - ROU assets	(12,447)	-	(12,447)
<b>Closing net book balance</b>	<b>30,769</b>	<b>17,946</b>	<b>48,715</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)**

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>EXPENSES</b>					
Employee benefits	960	989	1,019	1,050	1,081
Suppliers	498,608	612,291	652,402	690,794	728,911
<b>Total expenses administered on behalf of Government</b>	<b>499,568</b>	<b>613,280</b>	<b>653,421</b>	<b>691,844</b>	<b>729,992</b>
<b>LESS:</b>					
<b>OWN-SOURCE INCOME</b>					
Interest	135,300	895,334	957,066	1,023,040	1,089,537
Dividends	8,456,542	5,436,960	5,785,214	6,155,770	6,555,895
Other revenue	768	-	-	-	-
<b>Total non-taxation revenue</b>	<b>8,592,610</b>	<b>6,332,294</b>	<b>6,742,280</b>	<b>7,178,810</b>	<b>7,645,432</b>
<b>Total own-source revenue administered on behalf of Government</b>	<b>8,592,610</b>	<b>6,332,294</b>	<b>6,742,280</b>	<b>7,178,810</b>	<b>7,645,432</b>
<b>Gains</b>					
Other gains	(10,366,273)	6,954,964	7,406,809	7,887,984	8,398,859
<b>Total gains administered on behalf of Government</b>	<b>(10,366,273)</b>	<b>6,954,964</b>	<b>7,406,809</b>	<b>7,887,984</b>	<b>8,398,859</b>
<b>Total own-sourced income administered on behalf of Government</b>	<b>(1,773,663)</b>	<b>13,287,258</b>	<b>14,149,089</b>	<b>15,066,794</b>	<b>16,044,291</b>
<b>Net (cost of)/contribution by services</b>	<b>(2,273,231)</b>	<b>12,673,978</b>	<b>13,495,668</b>	<b>14,374,950</b>	<b>15,314,299</b>
<b>Surplus/(deficit) before income tax</b>	<b>(2,273,231)</b>	<b>12,673,978</b>	<b>13,495,668</b>	<b>14,374,950</b>	<b>15,314,299</b>
Income tax expense	149,985	-	-	-	-
<b>Surplus/(deficit) after income tax</b>	<b>(2,423,216)</b>	<b>12,673,978</b>	<b>13,495,668</b>	<b>14,374,950</b>	<b>15,314,299</b>
<b>Total comprehensive income/(loss)</b>	<b>(2,423,216)</b>	<b>12,673,978</b>	<b>13,495,668</b>	<b>14,374,950</b>	<b>15,314,299</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)**

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>ASSETS</b>					
<b>Financial assets</b>					
Cash and cash equivalents	474	488	503	518	534
Trade and other receivables	3,571,577	3,599,464	3,719,708	3,847,954	3,988,039
Other investments	198,045,059	204,822,160	218,204,586	232,456,726	247,635,394
<b>Total financial assets</b>	<b>201,617,110</b>	<b>208,422,112</b>	<b>221,924,797</b>	<b>236,305,198</b>	<b>251,623,967</b>
<b>Total assets administered on behalf of Government</b>	<b>201,617,110</b>	<b>208,422,112</b>	<b>221,924,797</b>	<b>236,305,198</b>	<b>251,623,967</b>
<b>LIABILITIES</b>					
<b>Payables</b>					
Suppliers	246,881	308,449	315,465	320,915	325,384
Other payables	7,030,011	1,099,467	1,099,468	1,099,469	1,099,470
<b>Total payables</b>	<b>7,276,892</b>	<b>1,407,916</b>	<b>1,414,933</b>	<b>1,420,384</b>	<b>1,424,854</b>
<b>Provisions</b>					
Other provisions	27,497	27,497	27,497	27,497	27,497
<b>Total provisions</b>	<b>27,497</b>	<b>27,497</b>	<b>27,497</b>	<b>27,497</b>	<b>27,497</b>
<b>Total liabilities administered on behalf of Government</b>	<b>7,304,389</b>	<b>1,435,413</b>	<b>1,442,430</b>	<b>1,447,881</b>	<b>1,452,351</b>
<b>Net assets/(liabilities)</b>	<b>194,312,721</b>	<b>206,986,699</b>	<b>220,482,367</b>	<b>234,857,317</b>	<b>250,171,616</b>

Prepared on Australian Accounting Standards basis.

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

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>OPERATING ACTIVITIES</b>					
<b>Cash received</b>					
Interest	97,676	897,127	957,066	1,023,040	1,089,537
Dividends	6,929,030	6,004,702	5,754,871	6,123,362	6,521,282
Net GST received	49	-	-	-	-
<b>Total cash received</b>	<b>7,026,755</b>	<b>6,901,829</b>	<b>6,711,937</b>	<b>7,146,402</b>	<b>7,610,819</b>
<b>Cash used</b>					
Suppliers	424,518	544,312	647,607	685,344	724,442
Net GST paid	-	62	66	70	75
Employees	978	988	1,018	1,049	1,080
<b>Total cash used</b>	<b>425,496</b>	<b>545,362</b>	<b>648,691</b>	<b>686,463</b>	<b>725,597</b>
<b>Net cash from/(used by) operating activities</b>	<b>6,601,259</b>	<b>6,356,467</b>	<b>6,063,246</b>	<b>6,459,939</b>	<b>6,885,222</b>
<b>INVESTING ACTIVITIES</b>					
Proceeds from sales of investments	176,012,206	181,059,519	186,491,305	192,086,044	197,848,625
<b>Total cash received</b>	<b>176,012,206</b>	<b>181,059,519</b>	<b>186,491,305</b>	<b>192,086,044</b>	<b>197,848,625</b>
<b>Cash used</b>					
Investments	182,613,867	187,415,972	192,554,536	198,545,968	204,733,831
<b>Total cash used</b>	<b>182,613,867</b>	<b>187,415,972</b>	<b>192,554,536</b>	<b>198,545,968</b>	<b>204,733,831</b>
<b>Net cash from/(used by) investing activities</b>	<b>(6,601,661)</b>	<b>(6,356,453)</b>	<b>(6,063,231)</b>	<b>(6,459,924)</b>	<b>(6,885,206)</b>
<b>Net increase/(decrease) in cash held</b>	<b>(402)</b>	<b>14</b>	<b>15</b>	<b>15</b>	<b>16</b>
Cash and cash equivalents at beginning of reporting period	876	474	488	503	518
<b>Cash and cash equivalents at end of reporting period</b>	<b>474</b>	<b>488</b>	<b>503</b>	<b>518</b>	<b>534</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 2022-23)**

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).

As an organisation, IPEA strives to deliver its primary functions as established by the IPEA Act, which relate to advice, reporting and audit. These functions include:

- providing personal advice to members of parliament (parliamentarians) and persons employed under the Members of Parliament (Staff) Act 1984 (MOP(S) staff) on travel expenses, allowances, and related expenses
- monitoring parliamentarians and MOP(S) staff regarding travel expenses, allowances, and related expenses
- administering travel expenses, allowances, and related expenses, including processing of these claims
- publicly reporting on work expenses under the applicable framework
- auditing work expense claims.

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

- clear advice to parliamentarians and MOP(S) staff on travel and work related expenses to help support them in their respective roles
- independent oversight of the work expenses accessed by current and former parliamentarians and MOP(S) staff through IPEA's reporting and auditing activities.

**1.2 Entity resource statement**

Table 1.1 shows the total funding 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 October 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.

**Table 1.1: Independent Parliamentary Expenses Authority resource statement — Budget estimates for 2022-23 as at October Budget 2022**

	2021-22 Estimated actual \$'000	2022-23 Estimate \$'000
<b>Departmental</b>		
Annual appropriations - ordinary annual services (a)		
Prior year appropriations available (b)	5,473	5,044
Departmental appropriation (b)(c)	9,341	10,029
s74 External Revenue (d)	18	-
Total departmental annual appropriations	14,832	15,073
<b>Total departmental resourcing</b>	<b>14,832</b>	<b>15,073</b>
<b>Administered</b>		
Annual appropriations - ordinary annual services (a)		
Prior year appropriations available	15,439	15,439
Outcome 1	39,157	39,795
Total administered annual appropriations	54,596	55,234
Total administered special appropriations	13,602	34,082
<b>Total administered resourcing</b>	<b>68,198</b>	<b>89,316</b>
<b>Total resourcing for Independent Parliamentary Expenses Authority</b>	<b>83,030</b>	<b>104,389</b>
<b>Average staffing level (number)</b>	<b>57</b>	<b>65</b>

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

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

- a) Appropriation Bill (No. 1) 2022-23, Supply Bill (No. 3), and Supply Act (No.1) 2022-23.
- b) Excludes \$0.7m in 2021-22 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.

### 1.3 Budget measures

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

**Table 1.2: Entity October 2022-23 Budget measures**  
**Part 1: Measures announced since the 2022-23 March Budget**

	Program	2021-22 \$'000	2022-23 \$'000	2023-24 \$'000	2024-25 \$'000	2025-26 \$'000
<b>Payment measures</b>						
An Ambitious and Enduring APS Reform Plan (a)	1.1					
Departmental payment		-	(4)	(9)	(11)	-
Savings from External Labour, and Savings from Advertising, Travel and Legal Expenses (b)	1.1					
Departmental payment		-	(90)	-	-	-
<b>Total</b>		-	<b>(94)</b>	<b>(9)</b>	<b>(11)</b>	-
<b>Total payment measures</b>						
Administered		-	-	-	-	-
Departmental		-	(94)	(9)	(11)	-
<b>Total</b>		-	<b>(94)</b>	<b>(9)</b>	<b>(11)</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 *An Ambitious and Enduring APS Reform Plan* is the Department of the Prime Minister and Cabinet. The full measure description and package details appear in the October Budget Paper No. 2 under the Prime Minister and Cabinet portfolio.
- The lead entity for measure titled *Savings from External Labour, and Savings from Advertising, Travel and Legal Expenses* is the Department of the Prime Minister and Cabinet. The full measure description and package details appear in the October Budget Paper No. 2 under the Prime Minister and Cabinet 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: <https://www.ipea.gov.au/home/publications-fact-sheets>.

The most recent annual performance statement can be found at: <https://www.ipea.gov.au/home/publications-fact-sheets>.

## 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>
<p>Contribution to Outcome 1 made by linked programs</p> <p>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.</p>



*Budgeted expenses for Outcome 1*

This table shows how much the IPEA 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 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>					
	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>Program 1.1: Independent Parliamentary Expenses Authority - Travel Oversight and Reporting</b>					
Administered expenses					
Ordinary annual services (Appropriation Bill No. 1)	22,465	39,795	41,004	41,782	42,494
Special appropriations					
<i>Parliamentary Business Resources Act 2017</i>	11,826	33,473	34,510	35,167	35,762
<i>Parliamentary Retirement Travel Act 2002</i>	(717)	609	629	640	652
<b>Administered total</b>	<b>33,574</b>	<b>73,877</b>	<b>76,143</b>	<b>77,589</b>	<b>78,908</b>
Departmental expenses					
Departmental appropriation	9,488	10,029	9,079	9,182	9,274
Expenses not requiring appropriation in the Budget year (a)	56	56	56	56	56
<b>Departmental total</b>	<b>9,544</b>	<b>10,085</b>	<b>9,135</b>	<b>9,238</b>	<b>9,330</b>
<b>Total expenses for program 1.1</b>	<b>43,118</b>	<b>83,962</b>	<b>85,278</b>	<b>86,827</b>	<b>88,238</b>
<b>Outcome 1 Totals by appropriation type</b>					
Administered expenses					
Ordinary annual services (Appropriation Bill No. 1)	22,465	39,795	41,004	41,782	42,494
Special appropriations	11,109	34,082	35,139	35,807	36,414
<b>Administered total</b>	<b>33,574</b>	<b>73,877</b>	<b>76,143</b>	<b>77,589</b>	<b>78,908</b>
Departmental expenses					
Departmental appropriation	9,488	10,029	9,079	9,182	9,274
Expenses not requiring appropriation in the Budget year (a)	56	56	56	56	56
<b>Departmental total</b>	<b>9,544</b>	<b>10,085</b>	<b>9,135</b>	<b>9,238</b>	<b>9,330</b>
<b>Total expenses for Outcome 1</b>	<b>43,118</b>	<b>83,962</b>	<b>85,278</b>	<b>86,827</b>	<b>88,238</b>
<b>Average staffing level (number)</b>					
	2021-22 57	2022-23 65			

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

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

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

Table 2.1.2 details the performance measures for each program associated with Outcome 1. It also provides the related key activities as expressed in the current corporate plan where further detail is provided about the delivery of the activities related to the program, the context in which these activities are delivered and how the performance of these activities will be measured. Where relevant, details of the October 2022-23 Budget measures that have created new programs or materially changed existing programs are provided.

<b>Outcome 1</b> – 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>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>	Provide independent monitoring, auditing and reporting of the work resources accessed by current and former parliamentarians and MOP(S) staff. Deliver services relating to the administration of travel expenses, allowances, and related expenses including advice on, and processing of, these claims.	
<b>Year</b>	<b>Performance measures</b>	<b>Expected Performance Results</b>
Prior year  2021-22	<p><b>Travel — Advice</b> Provide clear and timely advice to parliamentarians and MOP(S) staff on travel and related expenses.</p> <p><b>Travel — Claims</b> Accurate and timely processing of claims for travel expenses and allowances relating to parliamentarians and MOP(S) staff.</p> <p><b>Data and Reporting</b> Increasing transparency through the compilation of reports detailing the work resources of current and former parliamentarians and the travel resources of MOP(S) staff.</p> <p><b>Audit and Assurance</b> Conducting assurance activities on the work resources of parliamentarians and the travel resources of MOP(S) staff.</p>	<p>Advice is provided in accordance with IPEA's published service level standards, which include measurements for quality and timeliness. <b>On track</b></p> <p>Claims for travel expenses and allowances are processed in accordance with IPEA's published service level standards, which include measurements for accuracy and timeliness. <b>On track</b></p> <p>Reports relating to work expenses for parliamentarians and their staff are prepared and provided as per IPEA's published service level standards. <b>On track</b></p> <p>All parliamentarians' offices are subject to one or more forms of assurance activities during the financial year in accordance with IPEA's published service level standards and procedures (protocols and factsheets). <b>On track</b></p>

Table continues on next page

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

<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>Planned Performance Results</b>
Budget Year 2022-23	<p><b>Travel — Advice</b> Provide accurate and timely advice to parliamentarians and MOP(S) staff on travel and related expenses.</p> <p><b>Travel — Claims</b> Accurate and timely processing of claims for travel expenses and allowances relating to parliamentarians and MOP(S) staff.</p> <p><b>Data and Reporting</b> Increasing transparency through the compilation of reports detailing the work resources of current and former parliamentarians and the travel resources of MOP(S) staff.</p> <p><b>Audit and Assurance</b> Conducting assurance activities on the work resources of parliamentarians and the travel resources of MOP(S) staff</p>	<p>Advice is provided in accordance with IPEA's published service level standards, which include measurements for quality and timeliness.</p> <p>Claims for travel expenses and allowances are processed in accordance with IPEA's published service level standards, which include measurements for accuracy and timeliness.</p> <p>Reports relating to work expenses for parliamentarians and their staff are prepared and provided as per IPEA's published service level standards.</p> <p>All parliamentarians' offices are subject to one or more forms of assurance activities during the financial year in accordance with IPEA's published service level standards and procedures (protocols and factsheets).</p>
Forward Estimates 2023-26	As per 2022-23	As per 2022-23
Material changes to Program 1.1 resulting from October 2022-23 Budget Measures: Nil		

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

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of entity finances for the 2022-23 budget year, including the impact of budget measures and resourcing on financial statements.

### **3.1 Budgeted financial statements**

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

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

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

##### **Departmental**

IPEA is budgeting for a break-even result for 2022-23 and across the forward estimates. Expenses and revenue from government increased in 2021-22 and 2022-23 due to additional funding being provided due to the delay of the implementation of the Parliamentary Expenses Management System.

##### **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**

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>EXPENSES</b>					
Employee benefits	6,897	8,037	6,878	6,999	7,055
Suppliers	2,650	2,048	2,257	2,239	2,275
Write down and impairment of assets	(3)	-	-	-	-
<b>Total expenses</b>	<b>9,544</b>	<b>10,085</b>	<b>9,135</b>	<b>9,238</b>	<b>9,330</b>
<b>LESS:</b>					
<b>OWN-SOURCE INCOME</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>(9,488)</b>	<b>(10,029)</b>	<b>(9,079)</b>	<b>(9,182)</b>	<b>(9,274)</b>
Revenue from Government	9,341	10,029	9,079	9,182	9,274
<b>Surplus/(deficit) attributable to the Australian Government</b>	<b>(147)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income/(loss) attributable to the Australian Government</b>	<b>(147)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Prepared on Australian Accounting Standards basis.

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

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>ASSETS</b>					
<b>Financial assets</b>					
Cash and cash equivalents	50	50	50	50	50
Trade and other receivables	5,139	5,139	5,139	5,139	5,139
<b>Total financial assets</b>	<b>5,189</b>	<b>5,189</b>	<b>5,189</b>	<b>5,189</b>	<b>5,189</b>
<b>Non-financial assets</b>					
Other non-financial assets	112	112	112	112	112
<b>Total non-financial assets</b>	<b>112</b>	<b>112</b>	<b>112</b>	<b>112</b>	<b>112</b>
<b>Total assets</b>	<b>5,301</b>	<b>5,301</b>	<b>5,301</b>	<b>5,301</b>	<b>5,301</b>
<b>LIABILITIES</b>					
<b>Payables</b>					
Suppliers	349	349	349	349	349
Other payables	182	182	182	182	182
<b>Total payables</b>	<b>531</b>	<b>531</b>	<b>531</b>	<b>531</b>	<b>531</b>
<b>Provisions</b>					
Employee provisions	2,086	2,086	2,086	2,086	2,086
<b>Total provisions</b>	<b>2,086</b>	<b>2,086</b>	<b>2,086</b>	<b>2,086</b>	<b>2,086</b>
<b>Total liabilities</b>	<b>2,617</b>	<b>2,617</b>	<b>2,617</b>	<b>2,617</b>	<b>2,617</b>
<b>Net assets</b>	<b>2,684</b>	<b>2,684</b>	<b>2,684</b>	<b>2,684</b>	<b>2,684</b>
<b>EQUITY*</b>					
<b>Parent entity interest</b>					
Contributed equity	557	557	557	557	557
Retained surplus (accumulated deficit)	2,127	2,127	2,127	2,127	2,127
<b>Total parent entity interest</b>	<b>2,684</b>	<b>2,684</b>	<b>2,684</b>	<b>2,684</b>	<b>2,684</b>
<b>Total equity</b>	<b>2,684</b>	<b>2,684</b>	<b>2,684</b>	<b>2,684</b>	<b>2,684</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 2022-23)**

	Retained earnings	Asset revaluation reserve	Other reserves	Contributed equity/ capital	Total equity
	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Opening balance as at 1 July 2022</b>					
Balance carried forward from previous period	2,127	-	-	557	2,684
<b>Adjusted opening balance</b>	<b>2,127</b>	<b>-</b>	<b>-</b>	<b>557</b>	<b>2,684</b>
<b>Comprehensive income</b>					
Surplus/(deficit) for the period	-	-	-	-	-
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Estimated closing balance as at 30 June 2023</b>	<b>2,127</b>	<b>-</b>	<b>-</b>	<b>557</b>	<b>2,684</b>
<b>Closing balance attributable to the Australian Government</b>	<b>2,127</b>	<b>-</b>	<b>-</b>	<b>557</b>	<b>2,684</b>

Prepared on Australian Accounting Standards basis.

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

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>OPERATING ACTIVITIES</b>					
<b>Cash received</b>					
Appropriations	9,699	10,123	9,088	9,193	9,274
Other	11	-	-	-	-
<b>Total cash received</b>	<b>9,710</b>	<b>10,123</b>	<b>9,088</b>	<b>9,193</b>	<b>9,274</b>
<b>Cash used</b>					
Employees	7,194	8,037	6,878	6,999	7,055
Suppliers	2,535	2,086	2,210	2,194	2,219
Other	2	-	-	-	-
<b>Total cash used</b>	<b>9,731</b>	<b>10,123</b>	<b>9,088</b>	<b>9,193</b>	<b>9,274</b>
<b>Net cash from/(used by) operating activities</b>	<b>(21)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net increase/(decrease) in cash held</b>	<b>(21)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Cash and cash equivalents at the beginning of the reporting period	71	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 does not have any budgeted capital expenditure.

**Table 3.6: Statement of departmental asset movements (Budget year 2022-23)**

IPEA does not have any budgeted non-financial asset movements.

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

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>EXPENSES</b>					
Employee benefits	878	1,995	1,995	1,995	1,995
Suppliers	32,697	71,882	74,148	75,594	76,913
Write-down and impairment of assets	(1)	-	-	-	-
<b>Total expenses administered on behalf of Government</b>	<b>33,574</b>	<b>73,877</b>	<b>76,143</b>	<b>77,589</b>	<b>78,908</b>
<b>LESS:</b>					
<b>OWN-SOURCE INCOME</b>					
<b>Total own-sourced income administered on behalf of Government</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net (cost of)/contribution by services</b>	<b>33,574</b>	<b>73,877</b>	<b>76,143</b>	<b>77,589</b>	<b>78,908</b>
<b>Total comprehensive income/(loss)</b>	<b>33,574</b>	<b>73,877</b>	<b>76,143</b>	<b>77,589</b>	<b>78,908</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)**

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>ASSETS</b>					
<b>Financial assets</b>					
Cash and cash equivalents	10	10	10	10	10
Trade and other receivables	184	184	184	184	184
<b>Total financial assets</b>	<b>194</b>	<b>194</b>	<b>194</b>	<b>194</b>	<b>194</b>
<b>Non-financial assets</b>					
Other non-financial assets	5,770	5,770	5,770	5,770	5,770
<b>Total non-financial assets</b>	<b>5,770</b>	<b>5,770</b>	<b>5,770</b>	<b>5,770</b>	<b>5,770</b>
Assets held for sale					
<b>Total assets administered on behalf of Government</b>	<b>5,964</b>	<b>5,964</b>	<b>5,964</b>	<b>5,964</b>	<b>5,964</b>
<b>LIABILITIES</b>					
<b>Payables</b>					
Suppliers	2,078	2,078	2,078	2,078	2,078
Other payables	428	428	428	428	428
<b>Total payables</b>	<b>2,506</b>	<b>2,506</b>	<b>2,506</b>	<b>2,506</b>	<b>2,506</b>
<b>Provisions</b>					
Employee provisions	1,636	1,636	1,636	1,636	1,636
<b>Total provisions</b>	<b>1,636</b>	<b>1,636</b>	<b>1,636</b>	<b>1,636</b>	<b>1,636</b>
<b>Total liabilities administered on behalf of Government</b>	<b>4,142</b>	<b>4,142</b>	<b>4,142</b>	<b>4,142</b>	<b>4,142</b>
<b>Net assets/(liabilities)</b>	<b>1,822</b>	<b>1,822</b>	<b>1,822</b>	<b>1,822</b>	<b>1,822</b>

Prepared on Australian Accounting Standards basis.

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

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
<b>OPERATING ACTIVITIES</b>					
<b>Cash received</b>					
Net GST received	80	-	-	-	-
<b>Total cash received</b>	<b>80</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Cash used</b>					
Suppliers	35,139	71,882	74,148	75,594	76,913
Employees	940	1,995	1,995	1,995	1,995
<b>Total cash used</b>	<b>36,079</b>	<b>73,877</b>	<b>76,143</b>	<b>77,589</b>	<b>78,908</b>
<b>Net cash from/(used by) operating activities</b>	<b>(35,999)</b>	<b>(73,877)</b>	<b>(76,143)</b>	<b>(77,589)</b>	<b>(78,908)</b>
<b>Net increase/(decrease) in cash held</b>	<b>(35,999)</b>	<b>(73,877)</b>	<b>(76,143)</b>	<b>(77,589)</b>	<b>(78,908)</b>
Cash and cash equivalents at beginning of reporting period	10	10	10	10	10
Cash from Official Public Account for: - Appropriations	35,999	73,877	76,143	77,589	78,908
<i>Total cash from Official Public Account</i>	<i>35,999</i>	<i>73,877</i>	<i>76,143</i>	<i>77,589</i>	<i>78,908</i>
<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 expenditure on behalf of Government.

**Table 3.11: Statement of administered asset movements (Budget year 2022-23)**

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



## Portfolio glossary

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

Term	Meaning
Charter of Budget Honesty Act	The <i>Charter of Budget Honesty Act 1998</i> provides a legislative framework for the conduct and reporting of fiscal policy.
COMCAR	COMCAR is part of the Department of Finance which provides high quality, secure and confidential car-with-driver and other ground transport services to the Governor-General, Prime Minister, parliamentarians, members of the Federal Judiciary and other high office holders.
CSC	Commonwealth Superannuation Corporation.
CSS	Commonwealth Superannuation Scheme.
Departmental Items	Assets, liabilities, revenues and expenses that are controlled by the entity in providing its outputs. Departmental items would generally include computers, plant and equipment assets used by agencies in providing goods and services and most employee expenses, supplier costs and other administrative expenses incurred.
Depreciation and Amortisation	Apportionment of an asset's capital value as an expense over its estimated useful life to take account of normal usage, obsolescence, or the passage of time.
DCAF	DisabilityCare Australia Fund.
DFRB	Defence Forces Retirement Benefits Scheme.
DFRDB	Defence Force Retirement and Death Benefits Scheme.
DFSPB	Defence Force (Superannuation) (Productivity Benefit) Scheme
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.
Expense	Total value of all of the resources consumed in producing goods and services or the loss of future economic benefits in the form of reductions in assets or increases in liabilities of an entity.



Term	Meaning
Fair Value	Valuation methodology: The amount for which an asset could be exchanged, or a liability settled, between knowledgeable and willing parties in an arm's length transaction. The fair value can be affected by the conditions of the sale, market conditions and the intentions of the asset holder.
FBO	Final Budget Outcome.
FDF	Future Drought Fund.
FFMA	Future Fund Management Agency.
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.

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

