



Australian Government
Department of Finance

VOLUME 1

INCOMING GOVERNMENT BRIEF

Portfolio Overview
Minister for Finance

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PORTFOLIO OVERVIEW

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YOUR ROLE

Ministerial responsibilities

Legislation administered by the
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Special Minister of State

Ministerial responsibilities

Key issue: As the Minister for Finance you have a broad range of responsibilities, detailed below. The department will provide you with information to assist you to determine the split of ministerial responsibilities for the portfolio.

As the Minister for Finance you have a diverse and influential portfolio, with responsibilities across the whole of government.

You play a critical role, with the Treasurer, in advising on the economy. Through your leadership on the Budget and your role managing the Commonwealth's finances, you shape the Budget to deliver on the government's policy in the most effective and efficient way.

As a Shareholder Minister for Government Business Enterprises, you contribute to economic growth through major national infrastructure investment. Your responsibility for the Commonwealth Investment Funds also helps strengthen the Commonwealth's financial position.

You ensure that the Australian Public Service continues to increase efficiency, grow productivity and engage effectively with citizens and businesses, to deliver the best results for the community and the economy.

Further details of the key activities and functions for which you are responsible are provided below.

Budget and economic updates and Budget transparency

You are jointly responsible with the Treasurer for preparing the annual Budget and associated economic updates as set out in the *Charter of Budget Honesty Act 1998*, in particular the final budget outcome, consolidated financial statements and economic and fiscal updates. You have a key role with the Treasurer in developing the Government's fiscal strategy and budget rules. As a member of the Expenditure Review Committee (ERC) of Cabinet, you have predominant responsibility for the oversight, scrutiny and review of Commonwealth payments and non-taxation revenue. Finance provides support to you and the ERC in fulfilling these responsibilities, in particular by agreeing costs with relevant portfolios and providing advice to all ERC members through Green Briefs for all expenditure and non-taxation revenue policy proposals.

Formal budget documents and consolidated financial statements and reports are issued either jointly by you and the Treasurer, or by you alone.

You have sole policy responsibility for all non-taxation revenue, which broadly includes charging, dividends, interest and investments.

Government Business Enterprise shareholder responsibilities

You are a Shareholder Minister for nine Commonwealth Government Business Enterprises (GBEs) – ASC Pty Ltd, Australian Naval Infrastructure Pty Ltd, Australian Postal Corporation, Australian Rail Track Corporation Limited, Defence Housing Australia, Moorebank Intermodal

Company Limited, NBN Co Limited, Snowy Hydro Limited and WSA Co Limited. In all but one instance (ASC Pty Ltd) you share this responsibility with the policy minister.

Your role encompasses the oversight of these entities and companies, including accountability and governance arrangements, board appointments and their financial performance and sustainability.

Your responsibilities also extend to considering and undertaking strategic reviews to examine financing strategies and processes, future ownership arrangements and ongoing service delivery, with the overarching focus on improving how these GBEs and underlying assets are managed. There is strong collaboration between your department and partner shareholder departments in supporting ministers and engaging with GBE management.

Funds and superannuation

You, with the Treasurer, are responsible for administering aspects of the Commonwealth Investment Funds – the Future Fund, the DisabilityCare Australia Fund, the Nation-building funds, the Medical Research Future Fund and the Aboriginal and Torres Strait Islander Land and Sea Future Fund. The Future Fund Management Agency is a Finance portfolio entity and you, together with the Treasurer, make appointments to the Future Fund Board of Guardians, set investment mandates, and make credits to, and debits from, the funds. You are the nominated Minister under the *Future Fund Act 2006* and are the principal contact between the Government and the Future Fund Board of Guardians.

With the Minister for Energy (who is primarily responsible), you provide directions on the investment functions of the Clean Energy Finance Corporation, which is part of the Environment portfolio.

You are responsible for superannuation policy and legislation governing Australian Government civilian employees, parliamentarians, Governors-General and Federal judges. You also have responsibility for the governance arrangements for Australian Government superannuation, have oversight of the Commonwealth Superannuation Corporation (CSC), a Finance portfolio entity and make appointments to the CSC Board.

You are responsible for some administrative aspects of the pension scheme for Federal judges and are the Chair of the Parliamentary Retiring Allowances Trust (which makes decisions in limited cases relating to the pension scheme for parliamentarians).

Resources management framework

You have responsibility for the Commonwealth's resource management framework including governance, performance and accountability arrangements for the use and management of public resources. You administer the *Public Governance, Performance and Accountability Act 2013* (PGPA Act). Under this legislation you delegate powers, where appropriate, including in relation to duties of officials, planning and budgeting, grants and procurement, charging, engaging with risk, reporting on financial and non-financial performance and managing appropriations, assets and liabilities.

As part of your role, you have responsibility for the governance of public bodies, including advising on suitable structures and managing the size of government and the Commonwealth's involvement in companies.

You are responsible for the Australian Government Charging Framework, which incorporates the Australian Government Cost Recovery Guidelines. The framework provides a common

approach to planning, implementing and reviewing government charging and supports the Government to improve funding decisions.

Public sector reform

You are responsible for the settings that guide the internal functioning of Government, and with this, transforming the way that the public service operates to improve productivity and delivery of services to citizens and businesses.

Functions for which you are responsible, including oversight of the Budget process, administration of the PGPA Act and establishing the operating model and general governance and accountability arrangements for the Commonwealth public sector, are key levers used to shape the APS so that it is able to provide better services to citizens and businesses, in the most efficient way possible.

The Department supports you in your role as a champion of Australian Public Service (APS) modernisation, continuously looking for improvement opportunities including through guiding investment in technology and digital capability and the reform of business processes through process automation, in order to enable public servants to focus more on the Government's strategic priorities.

Finance is leading, in collaboration with Secretaries and agency heads, 25 projects within existing resources and 42 projects through the Modernisation Fund (which ceases on 30 June 2020). These are accelerating a transformed public sector. You have responsibility for the Centre of Procurement Excellence, the Productivity and Automation Centre of Excellence, collaboration tools such as GovTEAMS and whole-of-government initiatives such as the Shared Services and Grants Programs. These initiatives are supporting changes to the way the APS operates.

Commonwealth procurement, property and risk management

You have sole responsibility for the Commonwealth Procurement Framework, including relevant legislation and policies that govern the way Commonwealth officials procure goods and services. You endorse whole-of-government coordinated procurement arrangements for commonly used non-ICT goods and services established in order to maximise market benefits and deliver efficiencies.

You have sole responsibility for the Commonwealth Property Management Framework, including relevant legislation and policy that governs the management of property that is leased or owned by the Commonwealth, including acquisition, disposal and management of property interests. You administer the *Lands Acquisition Act 1989* and the *Public Works Committee Act 1969* and consider Commonwealth leases that exceed certain thresholds.

You are responsible for the Commonwealth Risk Management Policy which seeks to strengthen the risk management practices of Commonwealth entities by encouraging engagement with risk in a positive and transparent way. You are also responsible for Comcover, the Australian Government's self-managed general insurance fund, which encourages entities to effectively manage insurable risk.

Whole-of-government Information, Communication and Technology Services

To support the effective functioning of government, you have responsibility for a range of secure telecommunications including ICT infrastructure to support the Cabinet and its committees, ICON, the fibre optic network providing connectivity for Australian Government entities and, GovLINK, which enables secure communication between Australian Government entities.

To build capability, collaboration, transparency and accessibility across the public sector, you also have responsibility for whole-of-government services including the Parliamentary Workflow Solution, which manages a common approach to workflow for a range of ministerial and parliamentary documents, directory.gov.au, the repository for information about government structures, organisations and key people, and transparency.gov.au, the repository of publicly available corporate information for all Commonwealth bodies.

Electoral matters and whole-of-government campaign advertising are portfolio responsibilities allocated to the Special Minister of State in the previous ministry. Refer to Special Minister of State.

Legislation administered by the Minister for Finance

Key issue: All Ministers of the Finance portfolio are sworn in to exercise authority under the legislation listed below. The Department will provide you with information to assist you to determine the split of ministerial responsibilities for the portfolio.

Aboriginal and Torres Strait Islander Land and Sea Future Fund Act 2018

Aerospace Technologies of Australia Limited Sale Act 1994

AIDC Sale Act 1997

Airports (Transitional) Act 1996

^Annual Appropriation Acts

Audit (Transitional and Miscellaneous) Amendment Act 1997

Australian Capital Territory (Planning and Land Management) Act 1988, section 27 insofar as it relates to the declaration of land in the ACT to be National Land where the land is required for Commonwealth purposes other than for the special purposes of Canberra as the National Capital

CFM Sale Act 1996

Commonwealth Electoral Act 1918

Commonwealth Electoral Legislation (Provision of Information) Act 2000

Commonwealth Funds Management Limited Act 1990

Commonwealth Vehicles (Registration and Exemption from Taxation) Act 1997

CSL Sale Act 1993

DisabilityCare Australia Fund Act 2013

Federal Circuit Court of Australia Act 1999, insofar as it relates to superannuation and death and disability (Division 2 of Part 2 of Schedule 1) and the determination of the rate of superannuation payable (Clause 8 of Division 1 of Schedule 1)

Financial Framework (Supplementary Powers) Act 1997

Future Fund Act 2006

Governance of Australian Government Superannuation Schemes Act 2011

Governor-General Act 1974, sections 2A, 2B, 2C, 4, 4A, 4AA, 4AB, 4AC, 4AD, 4AE, 4AF, 4AG, 4AH, 4AI, 4B, 4BA, 4C, 4D, 4E, 5 and 16

Government Procurement (Judicial Review) Act 2018

Independent Parliamentary Expenses Authority Act 2017

Independent Parliamentary Expenses Authority (Consequential Amendments) Act 2017

Judges' Pensions Act 1968

Lands Acquisition Act 1989

Lands Acquisition (Northern Territory Pastoral Leases) Act 1981

[^]Loan Acts

Loans Securities Act 1919, section 6

[^]Loan (War Service Land Settlement) Acts

Medibank Private Sale Act 2006

Medical Research Future Fund Act 2015

Members of Parliament (Staff) Act 1984

Ministers of State Act 1952

Moomba-Sydney Pipeline System Sale Act 1994, section 51

Nation-building Funds Act 2008

Northern Territory (Commonwealth Lands) Act 1980

Northern Territory (Self-Government) Act 1978, sections 69 and 70

Papua New Guinea (Staffing Assistance) Act 1973, insofar as it relates to superannuation and retirement benefits

Papua New Guinea (Staffing Assistance) Termination Act 1976

Parliamentary Business Resources Act 2017

Parliamentary Business Resources (Consequential and Transitional Provisions) Act 2017

Parliamentary Contributory Superannuation Act 1948

Parliamentary Precincts Act 1988

Parliamentary Retirement Travel Act 2002

Parliamentary Retiring Allowances (Increases) Acts

Parliamentary Superannuation Act 2004

Public Accounts and Audit Committee Act 1951

Public Governance, Performance and Accountability Act 2013

Public Governance, Performance and Accountability (Consequential and Transitional Provisions) Act 2014

Public Works Committee Act 1969

Qantas Sale Act 1992, except to the extent administered by the Treasurer or the Minister for Regional Development

Referendum (Machinery Provisions) Act 1984

Representation Act 1983

Salaries Adjustment Act 1956

Same-Sex Relationships (Equal Treatment in Commonwealth Laws—Superannuation) Act 2008, sections 4, 5, 6 and 7

^Superannuation Acts

Superannuation Benefits (Supervisory Mechanisms) Act 1990

Superannuation (Distribution of Surplus) Act 1974

^Superannuation (Pension Increases) Acts

Superannuation (Productivity Benefit) Act 1988

^Surplus Revenue Acts

Transferred Officers' Allowances Act 1948

^ Denotes multiple Acts

Special Minister of State

Key issue: The Special Minister of State (SMOS) has a number of responsibilities within the Finance portfolio, as well as one shared responsibility with the Prime Minister. Responsibilities of the SMOS are outlined below.

The SMOS has traditionally been responsible for the Parliamentary Business Resources Framework (now governed by the *Parliamentary Business Resources Act 2017* (PBR Act)) and for staff employed under the *Members of Parliament (Staff) Act 1984* (MOP(S) Act). It is usual practice that the responsibilities of the SMOS are subject to the division of responsibilities established by the senior portfolio minister.

Parliamentary Business Resources Framework

The PBR Act and the *Parliamentary Business Resources Regulations 2017* (PBR Regulations) govern the administration of remuneration, work expenses and other public resources provided to current and former parliamentarians (including former Prime Ministers).

This principles-based framework commenced on 1 January 2018 and introduced new obligations on parliamentarians' access to work expenses, limiting their use to activities that are for the dominant purpose of the member's parliamentary business and ensuring that expenses incurred achieve value for money. The PBR Act defines parliamentary business as:

- parliamentary duties
- electorate duties
- party political duties and
- official duties (for office holders and Ministers).

Policy responsibility

Policy responsibility for public resources under the PBR Framework is divided between the Government and the Remuneration Tribunal.

The SMOS is responsible for making several legislative instruments that are central to the operation of the framework, including prescribing the specific activities that fall within the four streams of parliamentary business. The PBR Act also empowers the SMOS to delegate any of their powers, functions or duties under the PBR Act to presiding officers or senior departmental officials within Finance.

The SMOS has the authority to approve access to certain public resources for members, such as offices and office resources and additional resources for the Leader of the Opposition during an election period and alternate work expense arrangements in exceptional circumstances.

The Remuneration Tribunal is responsible for determining all domestic travel related matters, rates of domestic travel allowance, and parliamentarians' remuneration (excluding salary for ministers but including base salary, office holder's salary, electorate allowance, private-plated vehicles, residential internet and telephone services, resettlement allowance and post-retirement travel).

The Tribunal has authority to report to government on domestic travel matters. In accordance with the PBR Act, the Government is required to amend the PBR regulations in line with recommendations of the tribunal that relate to such matters.

The PBR Act requires the SMOS to establish an independent review of the Act every three years, with the inaugural review due to commence in early 2021.

Administration responsibility

Responsibility for administering the PBR Framework is shared between:

- the Department of Finance
- the Independent Parliamentary Expenses Authority (IPEA), and
- the parliamentary departments, comprising the Departments of the House of Representatives and the Senate and the Department of Parliamentary Services.

Finance administers non-travel related work expenses, including office accommodation and office expenses, provides COMCAR services and, in conjunction with our fleet provider, administers private-plated vehicles and Canberra-based self-drive vehicles provided to parliamentarians.

IPEA administers most travel related work expenses for parliamentarians, their employees and associated persons. IPEA is also responsible for reporting on, and auditing, all parliamentarians' work expenses.

The parliamentary departments administer the payment of salary and provide photographic services, the Chamber Flag Program and information and communications technology equipment and services in electorate, ministerial and office holder offices and at Parliament House.

Members of Parliament (Staff) Act 1984 employees

The MOP(S) Act establishes a framework for office holders, senators and members of the House of Representatives to employ staff. The MOP(S) Act provides the Prime Minister with powers in relation to the employment of MOP(S) Act employees, including determining conditions for employment and termination of employment.

The MOP(S) Act does not provide the SMOS with any powers directly. However, it has been a long-standing arrangement that the Prime Minister delegates authority to the SMOS to exercise a number of powers under the MOP(S) Act.

For example, the SMOS has historically made standing determinations under the MOP(S) Act to allocate parliamentarians' electorate officer positions and prescribe a budget for the employment of additional electorate officers.

Traditionally, the Prime Minister directly allocates personal employee positions under the MOP(S) Act to office holders.

Terms and conditions of employment for MOP(S) Act employees are set through the *Commonwealth Members of Parliament Staff Enterprise Agreement 2016-2019*. The SMOS exercises a number of powers under this agreement, including approvals to work from home and discretionary payments to employees.

Parliamentary Expenses Management System (PEMS)

Finance is implementing PEMS, an integrated ICT solution for parliamentarians, former Prime Ministers, their staff and administering entities.

PEMS is a secure digital portal, accessible from any computer or mobile device, currently used to lodge and monitor office and travel expense claims.

PEMS is part way through its implementation. Since July 2018 it has provided a portal to lodge office and travel expenses. The final release of PEMS is scheduled for early April 2020 and will provide integration of the office and travel expense claims with the financial management information system. PEMS will also include budget management, reporting and self-service functions such as viewing payslips, submission of leave applications and managing changes in personal information.

Electoral matters[#]

The Special Minister of State is generally responsible for electoral matters. This is typically in conjunction with the Finance Minister who retains responsibility for electoral legislation under the Administrative Arrangements Orders (*Commonwealth Electoral Act 1918* and the *Referendum (Machinery Provisions) Act 1984*). The Australian Electoral Commission (AEC) is an independent statutory authority within the Finance portfolio that has specific powers and functions. Finance, in collaboration with the AEC, develops and provides electoral policy advice. The AEC provides electoral services, encourages the Australian people to understand and participate in the electoral process and supports free and fair electoral processes throughout the world.

Whole-of-government communication and advertising[#]

You have oversight of the coordination of government advertising. Government advertising campaigns adhere to a principles-based framework, set out in the *Guidelines on Information and Advertising Campaigns by non-corporate Commonwealth entities*. The campaign framework applies to all non-corporate Commonwealth entities (NCEs), including all departments of state and a large number of portfolio entities. Finance coordinates whole-of-government advertising campaigns, advising entities, providing policy advice to ministers, and supporting the work of relevant Cabinet and other advisory committees. Finance also oversees central purchasing of media space by all NCEs through the Central Advertising System.

[#] Finance portfolio responsibilities allocated to the Special Minister of State in the previous ministry.

Legislation administered by the Minister for Finance and Special Minister of State

All ministers of the Finance portfolio are sworn in to exercise authority under the below legislation. Junior ministers exercise authority only where the senior minister has delegated responsibilities.

Aboriginal and Torres Strait Islander Land and Sea Future Fund Act 2018

Aerospace Technologies of Australia Limited Sale Act 1994

AIDC Sale Act 1997

Airports (Transitional) Act 1996

^Annual Appropriation Acts

Audit (Transitional and Miscellaneous) Amendment Act 1997

Australian Capital Territory (Planning and Land Management) Act 1988, section 27 insofar as it relates to the declaration of land in the ACT to be National Land where the land is required for Commonwealth purposes other than for the special purposes of Canberra as the National Capital

CFM Sale Act 1996

**Commonwealth Electoral Act 1918*

**Commonwealth Electoral Legislation (Provision of Information) Act 2000*

Commonwealth Funds Management Limited Act 1990

Commonwealth Vehicles (Registration and Exemption from Taxation) Act 1997

CSL Sale Act 1993

DisabilityCare Australia Fund Act 2013

Federal Circuit Court of Australia Act 1999, insofar as it relates to superannuation and death and disability (Division 2 of Part 2 of Schedule 1) and the determination of the rate of superannuation payable (Clause 8 of Division 1 of Schedule 1)

Financial Framework (Supplementary Powers) Act 1997

Future Fund Act 2006

Governance of Australian Government Superannuation Schemes Act 2011

Governor-General Act 1974, sections 2A, 2B, 2C, 4, 4A, 4AA, 4AB, 4AC, 4AD, 4AE, 4AF, 4AG, 4AH, 4AI, 4B, 4BA, 4C, 4D, 4E, 5 and 16

Government Procurement (Judicial Review) Act 2018

**Independent Parliamentary Expenses Authority Act 2017*

**Independent Parliamentary Expenses Authority (Consequential Amendments) Act 2017*

Judges' Pensions Act 1968

Lands Acquisition Act 1989

Lands Acquisition (Northern Territory Pastoral Leases) Act 1981

^Loan Acts

Loans Securities Act 1919, section 6

^Loan (War Service Land Settlement) Acts

Medibank Private Sale Act 2006

Medical Research Future Fund Act 2015

**Members of Parliament (Staff) Act 1984*

**Ministers of State Act 1952*

Moomba-Sydney Pipeline System Sale Act 1994, section 51

Nation-building Funds Act 2008

Northern Territory (Commonwealth Lands) Act 1980

Northern Territory (Self-Government) Act 1978, sections 69 and 70

Papua New Guinea (Staffing Assistance) Act 1973, insofar as it relates to superannuation and retirement benefits

Papua New Guinea (Staffing Assistance) Termination Act 1976

**Parliamentary Business Resources Act 2017*

**Parliamentary Business Resources (Consequential and Transitional Provisions) Act 2017*

Parliamentary Contributory Superannuation Act 1948

**Parliamentary Precincts Act 1988*

**Parliamentary Retirement Travel Act 2002*

^Parliamentary Retiring Allowances (Increases) Acts

Parliamentary Superannuation Act 2004

Public Accounts and Audit Committee Act 1951

Public Governance, Performance and Accountability Act 2013

Public Governance, Performance and Accountability (Consequential and Transitional Provisions) Act 2014

Public Works Committee Act 1969

Qantas Sale Act 1992, except to the extent administered by the Treasurer or the Minister for Regional Development

**Referendum (Machinery Provisions) Act 1984*

**Representation Act 1983*

Salaries Adjustment Act 1956

Same-Sex Relationships (Equal Treatment in Commonwealth Laws—Superannuation) Act 2008, sections 4, 5, 6 and 7 only

^Superannuation Acts

Superannuation Benefits (Supervisory Mechanisms) Act 1990

Superannuation (Distribution of Surplus) Act 1974

^Superannuation (Pension Increases) Acts

Superannuation (Productivity Benefit) Act 1988

^Surplus Revenue Acts

Transferred Officers' Allowances Act 1948

** Relevant to the SMOS (based on current assignment of responsibilities)*

^ Denotes multiple Acts

YOUR PORTFOLIO

Portfolio entities and companies

Government Business Enterprises

Commonwealth Investment Funds

Australian Government boards –
Minister for Finance

Portfolio entities and companies

The Finance portfolio includes the following entities.

Australian Electoral Commission – www.aec.gov.au

The Australian Electoral Commission (AEC) administers the *Commonwealth Electoral Act 1918* (the Electoral Act) and is responsible for conducting federal elections and referendums, maintaining the Commonwealth Electoral Roll, and administering Part XX of the Electoral Act dealing with political funding and disclosure. The AEC must provide a range of electoral information and education programs both in Australia and in support of Australia's international interests.

Key contacts:	The Hon Dennis Cowdroy OAM QC Chair	Tom Rogers Electoral Commissioner
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Commonwealth Superannuation Corporation – www.csc.gov.au

The Commonwealth Superannuation Corporation (CSC) is responsible for the investment of funds and administration of default superannuation arrangements for current and former Australian Government employees and members of the Australian Defence Force. This includes the following schemes:

- Public Superannuation Scheme Accumulation Plan
- Public Sector Superannuation Scheme
- Commonwealth Superannuation Scheme
- Military Superannuation and Benefits Scheme, and
- Australian Defence Force Superannuation Scheme.

In addition, CSC administers six 'unfunded' superannuation schemes:

- Defence Forces Retirement Benefits Scheme
- Defence Force Retirement and Death Benefits Scheme
- Defence Force (Superannuation) (Productivity Benefit) Scheme
- The 1922 Scheme
- Papua New Guinea Scheme, and
- Australian Defence Force Cover Scheme.

Key contacts:	Patricia Cross Chair	Peter Carrigy-Ryan Chief Executive Officer
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Future Fund Management Agency – www.futurefund.gov.au

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 *Nation-building Funds Act 2008*, the *DisabilityCare Australia Fund Act 2013*, the *Medical Research Future Fund Act 2015* and the *Aboriginal and Torres Strait Islander Land and Sea Future Fund Act 2018*. The FFMA supports the Board in managing investments associated with these funds.

Key contacts:	The Hon Peter Costello AC Chair	David Neal Chief Executive Officer
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Independent Parliamentary Expenses Authority – www.ipea.gov.au

The Independent Parliamentary Expenses Authority (IPEA) was established from 1 July 2017 by the *Independent Parliamentary Expenses Authority Act 2017*.

The functions of IPEA 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 claims
- publicly reporting on work expenses under the applicable framework, and
- auditing work expense claims.

Key contacts:	Jillian Segal AO Chair	Annwyn Godwin Chief Executive Officer
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ASC Pty Ltd and **Australian Naval Infrastructure Pty Ltd** also form part of your portfolio. Refer to the [Government Business Enterprises](#) brief for more information.

Government Business Enterprises

Overview

As the Minister for Finance you have responsibility for managing the Commonwealth's investment in nine Government Business Enterprises (GBEs). In all cases you are a Shareholder Minister; in all but one you share this responsibility with the policy minister as set out below. Each GBE undertakes a range of business activities, operates within different market sectors and bears different business risks arising from, among other things, different levels of competition in their respective markets and their varying capital structures.

GBE	Other Shareholder Minister
ASC Pty Ltd	Minister for Finance only
Australian Naval Infrastructure Pty Ltd	Minister for Defence
Australian Postal Corporation	Minister for Communications
Australian Rail Track Corporation Limited	Minister for Infrastructure
Defence Housing Australia	Minister for Defence
Moorebank Intermodal Company Limited	Minister for Infrastructure
NBN Co Limited	Minister for Communications
Snowy Hydro Limited	Minister for Energy
WSA Co Limited	Minister for Infrastructure

Key issues

The nine GBEs are at different stages of the organisational lifecycle – some in start-up, some mature, others undergoing transformation to support long-term financial viability. Others are established entities undertaking a new major development.

The objectives of the various GBEs are to deliver the infrastructure or services for which they have been established and to perform strongly and sustainably in line with Government policy objectives. Their efficient performance, ongoing financial sustainability and effective management of risk is a key focus of their boards and the Shareholder Ministers.

The Commonwealth's investment in GBEs in recent years through equity and other financial investments has seen continued support for ASC Pty Ltd, NBN Co, Australia Post, Defence Housing Australia, the Australian Rail Track Corporation and Moorebank Intermodal Company as well as new investment in projects such as Snowy 2.0, Inland Rail, Western Sydney Airport and Australian Naval Infrastructure.

Governance and accountability

GBEs operate under the *Public Governance, Performance and Accountability Act 2013* and the *Commonwealth Government Business Enterprises – Governance and Oversight Guidelines* (the [GBE Guidelines](#)), for which you have policy responsibility.

The GBE Guidelines provide a framework for managing the Commonwealth's ownership interest in GBEs. The key features of this framework include:

- Shareholder Ministers exercising strategic control consistent with their accountability to the Parliament and the public
- Shareholder Ministers setting clear objectives for GBEs
- a strong interest in the performance and financial returns of the GBE
- reporting and accountability arrangements that facilitate best practice governance and active oversight by the Commonwealth, and
- requirements for board responsibility and conduct.

Government Business Enterprise profiles



ASC Pty Ltd – www.asc.com.au

ASC Pty Ltd (ASC) was established in 1985 to build and maintain ships and submarines solely for the Royal Australian Navy. ASC is a Commonwealth company. You are its sole Shareholder Minister.

ASC's activities include:

- maintaining and upgrading the Collins Class Submarine fleet
- construction of the Hobart Class Air Warfare Destroyers
- construction of the first two Arafura Class Offshore Patrol Vessels, and
- providing support to the Future Submarine Program.

Key contacts:

Bruce Carter
Chair

Stuart Whiley
Managing Director/CEO

**Australian Naval Infrastructure Pty Ltd – www.ani.com.au**

Australian Naval Infrastructure Pty Ltd (ANI) was established in March 2017 following separation from ASC Pty Ltd. ANI is a Commonwealth company, with you and the Minister for Defence as joint shareholders.

ANI's key function is to support the Commonwealth's continuous naval shipbuilding program through:

- acquiring, holding, managing and developing the infrastructure and related facilities used in connection with the program, and
- efficiently and effectively managing the infrastructure (including providing access) to ensure an integrated and coordinated approach to the delivery of all elements of the program.

Key contacts:

Lucio Di Bartolomeo
Chair

David Knox
Managing Director/CEO

**Australian Postal Corporation – www.auspost.com.au**

The Australian Postal Corporation (Australia Post) was established by the *Australian Postal Corporation Act 1989* in January 1989 as a statutory corporation. Australia Post is a Commonwealth entity, with you and the Minister for Communications as joint shareholders.

Australia Post's principal function is to provide a domestic postal service, consistent with community expectations. Australia Post also has secondary functions that allow it to engage in other business activities within and outside Australia and to conduct other business in the course of fulfilling its principal function of providing a domestic postal service.

Key contacts:

John Stanhope AM
Chair

Christine Holgate
Managing Director/CEO

**Australian Rail Track Corporation Limited – www.artc.com.au**

The Australian Rail Track Corporation (ARTC) was established in July 1998. ARTC is a Commonwealth company, with you and the Minister for Infrastructure as joint shareholders.

ARTC was established to provide efficient and seamless access to the interstate rail network. ARTC operates and manages over 8,500 kilometres of standard gauge rail track on mainland Australia, including the Hunter Valley coal rail network and the North-South and East-West interstate rail lines. ARTC also delivers the Inland Rail project.

Key contacts:

The Hon Warren Truss AC
Chair

John Fullerton
Managing Director/CEO

**Defence Housing Australia – www.dha.gov.au**

Defence Housing Australia (DHA) was established under the *Defence Housing Act 1987* in January 1988 as a statutory authority. DHA is a Commonwealth entity, with you and the Minister of Defence as joint shareholders.

DHA's main purpose is to provide adequate and suitable housing, and housing-related services, to members of the Australian Defence Force and their families and services ancillary to this primary purpose. DHA must operate commercially and deliver commercial returns to its shareholders.

Key contacts:

The Hon John (Sandy) Macdonald
Chair

Barry Jackson
Managing Director

**Moorebank Intermodal Company Limited – www.micl.com.au**

The Moorebank Intermodal Company Limited (MIC) was established in December 2012. MIC is a Commonwealth company, with you and the Minister for Infrastructure as joint shareholders.

MIC's key functions include to:

- facilitate the development of an intermodal freight terminal at Moorebank, New South Wales, including an import/export facility, an interstate freight terminal capable of catering for 1,800 metre trains and ancillary facilities
- facilitate the operation of a flexible and commercially viable common-user facility, available on reasonably comparable terms to all rail operators and other terminal users, and
- ensure the intermodal terminal operates with the aim of improving national productivity through an efficient supply chain, increased freight capacity and better rail utilisation.

Key contacts:

Dr Kerry Schott AO
Chair

Peter Hicks
Chief Executive Officer

**NBN Co Limited – www.nbnco.com.au**

NBN Co Limited (NBN Co) was established in April 2009. NBN Co is a Commonwealth company, with you and the Minister for Communications as joint shareholders.

Its regulatory framework is set up under the [National Broadband Network Companies Act 2011](#) and the [Telecommunications Legislation Amendment \(National Broadband Network Measures—Access Arrangements\) Act 2011](#).

NBN Co's key functions include to:

- design, build and operate Australia's wholesale open access broadband network, and
- ensure all Australians have access to fast broadband as soon as possible, at affordable prices and at least cost to taxpayers.

Key contacts:

Dr Zygmunt Switkowski AO
Chair

Stephen Rue
Chief Executive Officer



Snowy Hydro Limited – www.snowyhydro.com.au

The Commonwealth acquired 100 per cent ownership of Snowy Hydro Limited (SHL) in June 2018, purchasing the New South Wales and Victorian Government's shareholding of 58 and 29 per cent respectively. SHL is a Commonwealth company, with you and the Minister for Energy as joint shareholders.

SHL's key functions include:

- owning and operating the Snowy Scheme
- delivering water inland to the Murray River and Murrumbidgee River under the Snowy Water Licence
- delivering the Snowy 2.0 Project, and
- generating and retailing electricity in the National Electricity Market.

Key contacts:

Noel Cornish AM
Chair

Paul Broad
Managing Director/CEO



WSA Co Limited – www.wsaco.com.au

WSA Co Limited (WSA Co) was established in August 2017. WSA Co is a Commonwealth company, with you and the Minister for infrastructure as joint shareholders

WSA Co's key functions include:

- developing and operating Western Sydney Airport
- improving access to aviation services in western Sydney
- resolving the long-term aviation capacity issue in the Sydney basin
- maximising the value of Western Sydney Airport as a national asset
- effectively integrating with new and existing initiatives in the western Sydney area, and
- optimising the benefit of employment and investment in western Sydney.

Key contacts:

Paul O'Sullivan
Chair

Graham Millett
Chief Executive Officer

Commonwealth Investment Funds

Commonwealth Investment Funds quarantine financial resources for policy purposes.

Investment funds involve the purchase and management of financial assets to generate earnings that, in turn, provide a dedicated source of funding to achieve a policy objective

You, as Finance Minister, and the Treasurer are jointly responsible for the Commonwealth Investment Funds and for setting investment mandates.

The Future Fund Board of Guardians invests the Commonwealth Investment Funds which are estimated to be valued at \$188.9 billion by 30 June 2019, representing approximately 32 per cent of total government assets.

Total Government Assets



■ Commonwealth Investment Funds
■ Other assets

Overview

Each Commonwealth Investment Fund is established separately under legislation. The legislation prescribes and limits the purposes of each fund and establishes common governance arrangements.

The Future Fund Board of Guardians manages the investments of each fund independently of Government. The Board is responsible for making decisions about the investment management of the funds, in accordance with each fund's legislation and investment mandate, which is set by the responsible ministers. The Board must invest in financial assets through investment managers, unless it obtains approval from you to invest in another manner.

The Board manages six Commonwealth Investment Funds (detailed below) and is assisted by the Future Fund Management Agency.

The *Future Fund Act 2006* establishes the Board and the agency, and requires the responsible ministers to appoint members to the Board.

Investment mandates

The responsible ministers are required to issue an investment mandate for each fund. The investment mandates provide strategic direction to the Board on matters of risk and return and are tailored to the specific growth and disbursement requirements of the fund. An investment mandate cannot direct the Board to acquire a particular asset or derivative or invest in a certain business or activity.

Prior to issuing an investment mandate the responsible ministers are required to consult with the Board. Investment mandates are non-disallowable legislative instruments.

Policy disbursements from the funds

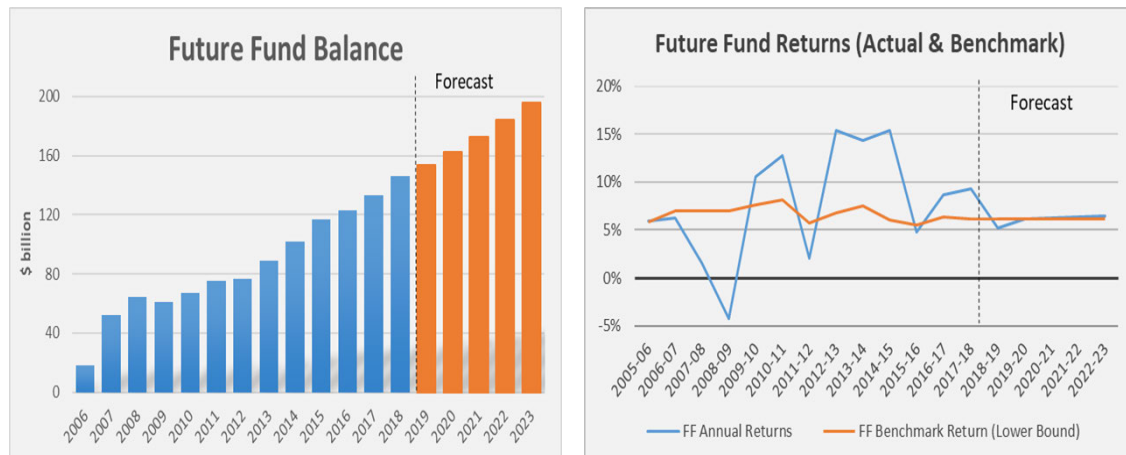
The legislation related to each fund typically provides that the relevant portfolio minister(s) are responsible for developing proposals that are funded from disbursements from the funds. Portfolio minister(s) may be required to seek independent advice on proposals prior to seeking approval through the Budget process.

Commonwealth Investment Funds

Future Fund

The Future Fund commenced on 3 April 2006 to meet unfunded superannuation liabilities that will become payable during a period when an ageing population is likely to place significant pressure on the Commonwealth's finances. The value of the Future Fund at 31 March 2019 was \$154.4 billion.

The Future Fund can be drawn down after 1 July 2020 or earlier if the assets of the Fund exceed the estimated unfunded superannuation liabilities (i.e. when the target asset level is met). The target asset level is the value of assets required to offset the Government's unfunded superannuation liabilities. Based on the latest target asset level declarations, the Future Fund assets will exceed the target asset level by 1 July 2028.

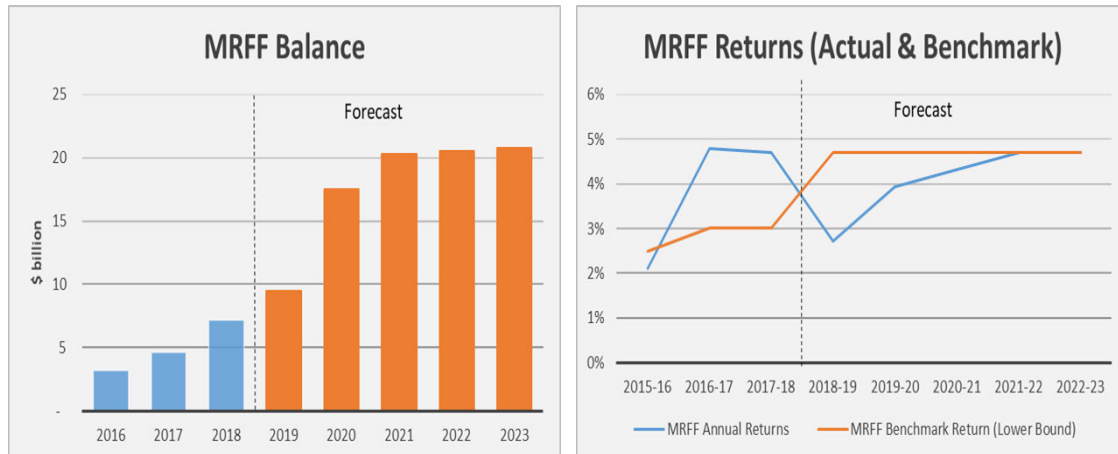


Return figures from 2006 until 2011 exclude the impact of Telstra investments

Medical Research Future Fund (MRFF)

The MRFF was established on 26 August 2015 to provide an ongoing revenue stream to fund medical research and medical innovation. The value of the MRFF at 31 March 2019 was \$9.6 billion.

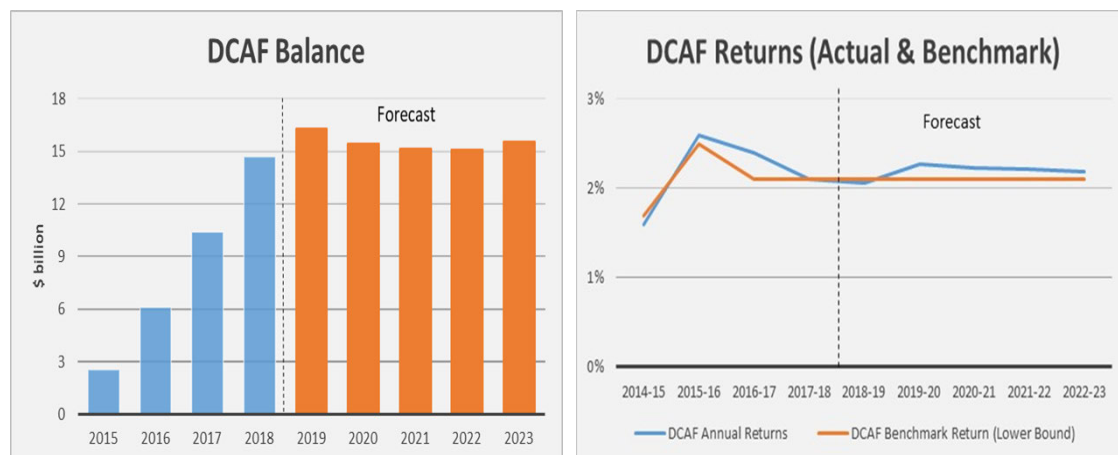
The MRFF is expected to reach \$20 billion by 2020-21. The current forward estimates forecast two further credits to the fund in each of 2019-20 and 2020-21. Drawdowns from the MRFF to fund medical research and medical innovation commenced in 2016-17.



DisabilityCare Australia Fund (DCAF)

The DCAF commenced on 1 July 2014 to reimburse the Commonwealth and the states and territories for expenditure relating to the National Disability Insurance Scheme. The value of the DCAF at 31 March 2019 was \$14.2 billion.

The DCAF is funded through a 0.5 per cent increase in the Medicare levy, which came into effect on 1 July 2014. Delays in finalising Commonwealth/state agreements have resulted in limited payments being made from the DCAF. Initial payments have been made to NSW, SA and the ACT. No reimbursements have been made to the Commonwealth.

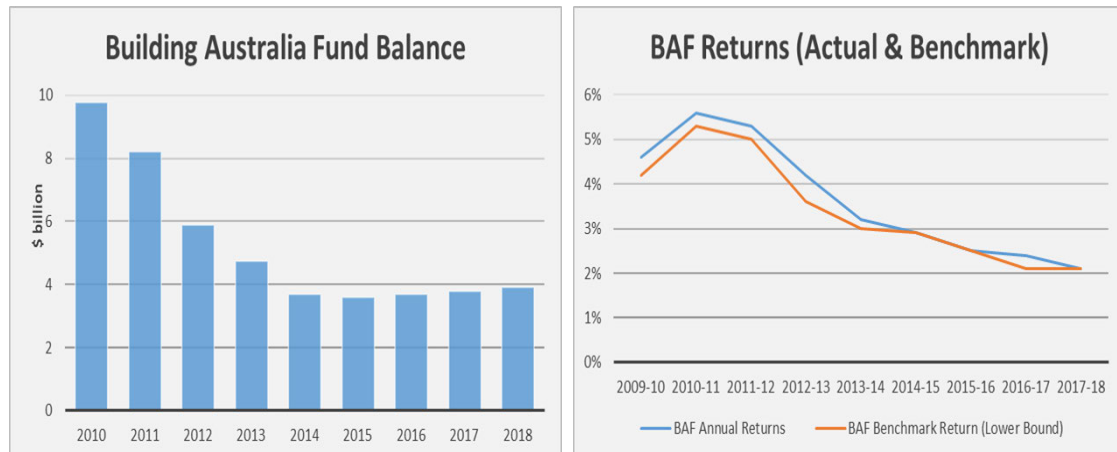


Building Australia Fund (BAF)

The Government's policy is to close the BAF and transfer the uncommitted balance to the Future Drought Fund.

The BAF was established on 1 January 2009 to provide funding for critical areas of infrastructure including transport, communications, energy and water infrastructure. The value of the BAF at 31 March 2019 was \$3.9 billion.

The last commitment from the BAF was announced in the 2012-13 Budget.

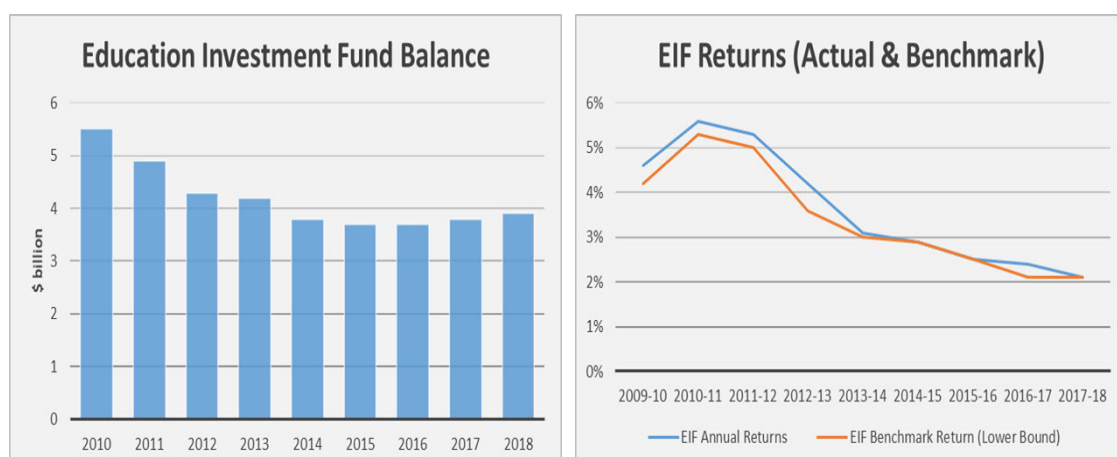


Education Investment Fund (EIF)

The Government's policy is to close the EIF and transfer the uncommitted balance to the Emergency Response Fund.

The EIF commenced on 1 January 2009 to provide funding for critical areas of infrastructure including higher education, research, vocational education and training infrastructure. The value of the EIF at 31 March 2019 was \$3.9 billion.

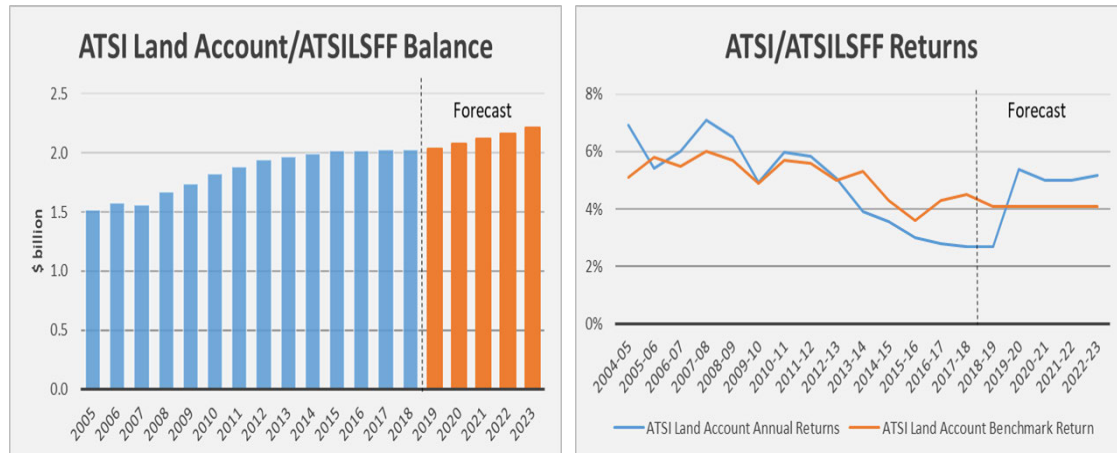
The last commitment from the EIF was announced in July 2013.



Aboriginal and Torres Strait Islander Land Account (Land Account) and Aboriginal and Torres Strait Islander Land and Sea Future Fund (ATSILSFF)

The ATSILSFF commenced on 1 February 2019 to make payments to the Aboriginal and Torres Strait Islander Land and Sea Board. The value of the ATSILSFF at 31 March 2019 was \$2.0 billion.

The ATSILSFF was established with a \$2.0 billion balance transfer from the former Land Account. The graph below shows historical returns from the Land Account, and projected returns from the ATSILSFF.



Australian Government boards – Minister for Finance

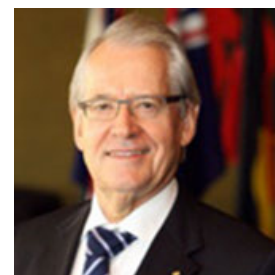
As the Minister for Finance, you are responsible for all six boards of entities and companies within your portfolio as well as having joint Ministerial responsibility for nine Government Business Enterprise and funds boards outside of your portfolio as identified below.

Boards within the Finance portfolio

The following tables list each of the Australian Government boards within the Finance portfolio as at 18 May 2019, with any appointments taking effect after such time indicated in the relevant tables. All individuals are Non-Executive Directors unless otherwise specified.

As the Minister for Finance, you are responsible for making appointments to these boards, with the agreement of the Prime Minister or, at the Prime Minister's discretion, the Cabinet.

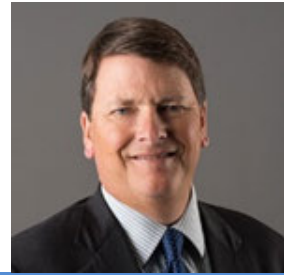
There is currently one vacant position on the board of ASC Pty Ltd, and one vacant position on the board of Australian Naval Infrastructure Pty Ltd. There are nine appointments across four boards within the Finance portfolio expiring on or before 31 December 2019. For further information please see the table regarding expiring appointments at the end of this brief.



Australian Electoral Commission

Name	Position	Commencement	Expiry
The Hon. Dennis Cowdroy OAM QC	Chair	23 Mar 2015	22 Mar 2020
Mr Tom Rogers	Electoral Commissioner	15 Dec 2014	14 Dec 2019
Mr David Kalisch	Non-judicial appointee	30 Apr 2015	29 Apr 2020

Board Size: 3; Quorum: 3



ASC Pty Ltd

Name	Position	Commencement	Expiry
Mr Bruce Carter	Chair	1 Oct 2012	31 Dec 2021
Mr Stuart Whiley	Managing Director/CEO	12 Feb 2018	2 Oct 2020
Mr Paul Rizzo		13 Dec 2013	12 Dec 2019
Dr Rosalind Dubs		1 May 2013	31 Dec 2019
Ms Joycelyn Morton		1 Jan 2017	31 Dec 2019
The Hon Gary Gray AO		1 Jan 2017	31 Dec 2019
Ms Loretta Reynolds		9 Feb 2016	8 Feb 2022
Mr Geoffrey Rohrsheim		15 Mar 2019	14 Mar 2022
Vacant		-	-

Board Size: 9; Quorum: 3



**AUSTRALIAN
NAVAL
INFRASTRUCTURE**



Australian Naval Infrastructure Pty Ltd – Joint with the Minister for Defence

Name	Position	Commencement	Expiry
Mr Lucio Di Bartolomeo	Chair	26 Jun 2017	25 Jun 2020
Mr David Knox	Managing Director/CEO	13 Sep 2017	12 Sep 2020
Mr Peter Iancov		26 June 2017	25 Jun 2020
Mr Jeremy Schultz		26 June 2017	25 Jun 2020
Mr Jim Whalley		26 June 2017	25 Jun 2020
Ms Janice van Reyk		14 August 2017	13 Aug 2020
Vacant		-	-

Board Size: 7; Quorum: 3



Australian Government

Commonwealth Superannuation Corporation



Commonwealth Superannuation Corporation

Name	Position	Commencement	Expiry
Mrs Patricia Cross	Chair	1 Jul 2014	30 Jun 2020
Mr Garry Hounsell	Employer Representative	1 Jul 2016	30 Jun 2019
Ms Winsome Hall	Member Representative	1 Jul 2011	30 Jun 2019
Ms Ariane Barker	Employer Representative	13 Sep 2016	12 Sep 2019
Air Vice-Marshall Margaret Staib AM, CSC (Retd)	Member Representative	2 May 2014	1 May 2020
The Hon Chris Ellison	Employer Representative	1 Jul 2014	30 Jun 2020
Ms Peggy O'Neal	Employer Representative	1 Jul 2011	30 Jun 2020
Dr Michael Vertigan AC	Employer Representative	1 Jul 2017	30 Jun 2020
Ms Nadine Flood	Member Representative	1 Jul 2011	30 Jun 2020
Mr Sunil Kemppli	Member Representative	1 Jul 2016	30 Jun 2021
Air Vice-Marshal Anthony Needham AM (Retd)	Member Representative	1 Jul 2016	30 Jun 2022

Board Size: 11; Quorum: 9



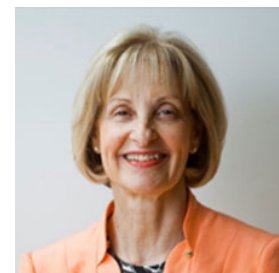
Future Fund Board of Guardians

Name	Position	Commencement	Expiry
The Hon Peter Costello AC	Chair	18 Dec 2009	3 Feb 2024
Ms Carolyn Kay	Board Member	14 Apr 2015	13 Apr 2020
Dr Jane Wilson	Board Member	14 Apr 2015	13 Apr 2020
Ms Erin Flaherty	Board Member	3 Apr 2016	2 Apr 2021
Mr Michael Wachtel	Board Member	3 Apr 2016	2 Apr 2021
Mr John Fraser	Board Member	12 Nov 2018	11 Nov 2023
Mr John Poynton AM	Board Member	4 Feb 2014	3 Feb 2024

Board Size: 7; Quorum: 5



Australian Government
Independent Parliamentary
Expenses Authority



Independent Parliamentary Expenses Authority

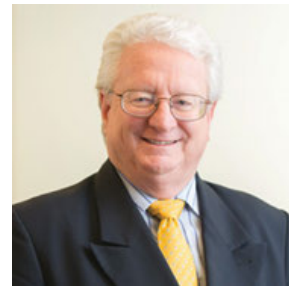
Name	Position	Commencement	Expiry
Ms Jillian Segal AO	Chair	1 July 2017	30 Jun 2022
Ms Annwyn Godwin	CEO	1 July 2017	31 Dec 2019
Mr John Conde AO	Board Member	1 July 2017	30 Jun 2022
The Hon Gary Gray AO	Board Member	1 July 2017	30 Jun 2022
Dr Julianne Jaques	Board Member	1 July 2017	30 Jun 2022
The Hon Jeffery Spender QC	Board Member	1 July 2017	30 Jun 2022

Board Size: 6; Quorum: 2

Boards outside the Finance portfolio

The following tables list the Australian Government boards that are outside the Finance portfolio, but for which you have shared appointment responsibility with the relevant portfolio minister. The tables list the members, their position and term end date (as at 18 May 2019, with any appointments taking effect after such time indicated in the relevant tables). Please note that the Clean Energy Finance Corporation and Regional Investment Corporation are Corporate Commonwealth Entities only, while all other entities below are GBEs.

There is currently one vacant position on the Moorebank Intermodal Company Board. There are 16 appointments across six of the boards below expiring on or before 31 December 2019. For further information please see the table regarding expiring appointments at the end of this brief.



Australian Postal Corporation - Joint with the Minister for Communications

Name	Position	Commencement	Expiry
Mr John Stanhope AM	Chair	22 Nov 2012	21 Nov 2019
Ms Holly Kramer	Deputy Chair	29 Oct 2015	26 Jun 2020
Ms Deidre Willmott		27 June 2017	26 Jun 2020
Mr Tony Nutt AO		2 Mar 2018	1 Mar 2021
Mr Bruce McIver		10 Dec 2015	9 Dec 2021
Mr Settimio (Mario) D'Orazio		21 Mar 2019	20 Mar 2022
The Hon Michael Ronaldson		05 Apr 2016	4 May 2022
Ms Jan West AM		30 May 2016	29 May 2022
Ms Christine Holgate	Managing Director/CEO	30 Oct 2017	Determined by the Board

Board Size: 9; Quorum: if 9 members then 5; if less than 9 members then 4



Australian Rail Track Corporation - Joint with the Minister for Infrastructure

Name	Position	Commencement	Expiry
The Hon Warren Truss AC	Chair	21 Apr 2018	20 Apr 2021
Mr John Fullerton	Managing Director/CEO	1 Feb 2011	31 Jan 2021
Mr David Saxelby		1 Dec 2016	30 Nov 2019
Ms Jennifer Seabrook		1 Dec 2016	30 Nov 2019
Ms Rosheen Garnon		21 Nov 2018	20 Nov 2021
Mr Vincent Graham AM		19 Feb 2019	18 Feb 2022
Mr Chris Barlow		2 May 2016	25 Mar 2022
Ms Gillian Brown		30 Jun 2010	25 Mar 2022

Board Size: 8; Quorum: 3

* Mr Fullerton was engaged by ARTC on an ongoing basis from 1 Feb 2011. His position is reviewed every five years, consistent with the standardised review period for Managing Directors of Commonwealth GBEs.



Clean Energy Finance Corporation

Name	Position	Commencement	Expiry
Mr Steven Skala AO	Chair	7 Aug 2017	6 Aug 2022
Ms Samantha Tough		7 Aug 2017	6 Aug 2022
Ms Nicola Wakefield Evans		7 Aug 2017	6 Aug 2022
Ms Leeanne Bond		7 Aug 2017	6 Aug 2022
Mr Philip Coffey		1 Feb 2018	31 Jan 2023
Ms Laura Reed		1 Feb 2018	31 Jan 2023
Ms Andrea Slattery		1 Feb 2018	31 Jan 2023

Board Size: 7; Quorum: if 6 or 7 members then 4; if less than 6 members then 3



Defence Housing Australia – Joint with the Minister for Defence

Name	Position	Commencement	Expiry
The Hon John (Sandy) Macdonald	Chair ^{(a)(1)}	30 Oct 2014	11 Feb 2021
Ms Andrea Galloway	Member ^{(a)(6)}	24 Jul 2008	8 Nov 2019
CDRE Vicki McConachie CSC	Member ^{(a)(3)}	9 Nov 2016	4 Dec 2019
Mr Ewen Jones	Member ^{(a)(7)}	5 Dec 2013	20 Dec 2019
Mr Martin Brady AO	Member ^{(a)(2)}	21 Dec 2016	21 Jun 2020
The Hon Alan Ferguson	Member ^{(a)(8)}	7 Jul 2014	11 Feb 2021
Mr Robert Fisher AM	Member ^{(a)(9)}	12 Feb 2015	3 Feb 2022
Mr Simon Lewis PSM	Member ^{(a)(4)}	4 Feb 2016	27 Apr 2022
Mr Barry Jackson	Managing Director ^{(a)(5)}	28 Apr 2019	12 May 2024

Board Size: 9; Quorum: 5

(a) Membership requirements under the DHA Act require that the Board consists of the Chairperson (1), a current or former APS employee or Agency Head with a background in Defence, nominated by the Secretary of Defence (2); a current or former member of the Defence Force nominated by the Chief of the Defence Force (3); a person nominated by the Finance Secretary (4); the Managing Director (5); and four commercial members (6)(7)(8)(9).



Moorebank Intermodal Company Limited – Joint with the Minister for Infrastructure

Name	Position	Commencement	Expiry
Dr Kerry Schott AO	Chair	13 Dec 2012	12 Dec 2019
Mr Lucio Di Bartolomeo	Deputy Chair	2 May 2016	1 May 2022
The Hon Jamie Briggs		13 Dec 2016	12 Dec 2019
Mr Andrew Harrison		26 Jul 2018	25 Jul 2021
Ms Christine Holman		26 Jul 2018	25 Jul 2021
Mr Ray Wilson		13 Dec 2012	12 Dec 2021
Ms Erin Flaherty		26 Mar 2019	25 Mar 2022
The Hon James (Jim) Lloyd*		1 Jun 2019	31 May 2022
Vacant		-	-

Board Size: 9; Quorum: 3

* The Hon James (Jim) Lloyd was appointed on 10 April 2019 for a three-year term commencing on 1 June 2019.



NBN Co Limited – Joint with the Minister for Communications

Name	Position	Commencement	Expiry
Dr Zygmunt Switkowski AO	Chair	3 Oct 2013	2 Oct 2019
Mr Stephen Rue	CEO	1 Sep 2018	31 Aug 2021
	Executive Director	1 Sep 2018	31 Aug 2023
Mr Patrick Flannigan		11 Nov 2016	10 Nov 2019
Mr Justin Milne		11 Nov 2016	10 Nov 2019
Mr Drew Clarke AO PSM		22 Aug 2017	21 Aug 2020
Ms Zoe McKenzie		1 Jul 2018	30 Jun 2021
Dr Kerry Schott AO		29 Sep 2012	5 Oct 2021
Ms Shirley In't Veld		2 Dec 2015	1 Dec 2021
Mr Michael Malone		20 Apr 2016	19 Apr 2022

Board Size: 9; Quorum: The majority of the members currently on the Board



Regional Investment Corporation

Name	Position	Commencement	Expiry
Mr David Foster	Chair	29 Mar 2018	28 Mar 2021
Ms Lucia Cade		29 Mar 2018	28 Mar 2021
Mr Mark Lewis		29 Mar 2018	28 Mar 2021
Ms Prue Bondfield		20 Apr 2018	19 Apr 2021
Ms Sharon Starick		4 Apr 2019	3 Apr 2022

Board Size: 5; Quorum: 3



Snowy Hydro Limited – Joint with the Minister for Energy

Name	Position	Commencement	Expiry
Mr Noel Cornish AM	Chair	10 Aug 2012	31 Dec 2019
Mr Michael Ihlein*		10 Aug 2012	30 Jun 2019
Mr Nigel Clark*		13 May 2015	30 Jun 2019
The Hon Helen Coonan		23 Jan 2014	31 Dec 2019
Mr Richard Sheppard		13 May 2015	31 Dec 2019
Ms Joycelyn Morton		10 Aug 2012	30 Jun 2021
Ms Leeanne Bond		25 Nov 2015	30 Jun 2021
Mr Scott Mitchell		26 Mar 2019	25 Mar 2022
Ms Sandra Dodds*		1 Jul 2019	31 Dec 2022
Ms Karen Moses*		1 Jul 2019	31 Dec 2022
Mr Paul Broad	Managing Director/CEO	23 July 2013	Discretion of the Board

Board Size: 9; Quorum: The majority of the members currently on the Board

* The terms of Mr Ihlein and Mr Clark expire on 30 June 2019. Ms Karen Moses and Ms Sandra Dodds were appointed on 1 April 2019 for three and a half year terms commencing on 1 July 2019 to replace them.



WSA Co Ltd – Joint with the Minister for Infrastructure

Name	Position	Commencement	Expiry
Mr Paul O'Sullivan	Chair	7 Aug 2017	6 Aug 2022
Mr Tim Eddy		7 Aug 2017	6 Aug 2020
Ms Fiona Balfour AO		7 Aug 2017	6 Aug 2020
Mr John Weber		14 Nov 2017	13 Nov 2020
Ms Christine Spring		7 Aug 2017	6 Aug 2021
Mr Vincent Graham AM		14 Nov 2017	13 Nov 2021
Ms Anthea Hammon		14 Nov 2017	13 Nov 2022

Board Size: 7; Quorum: 3

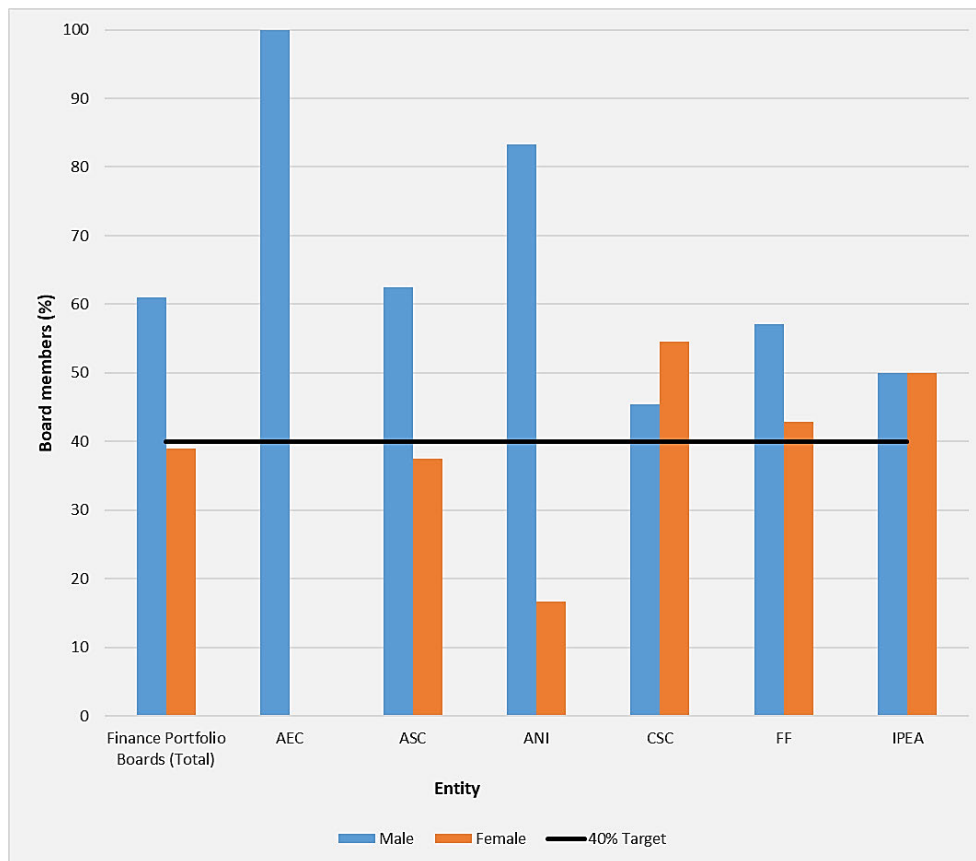
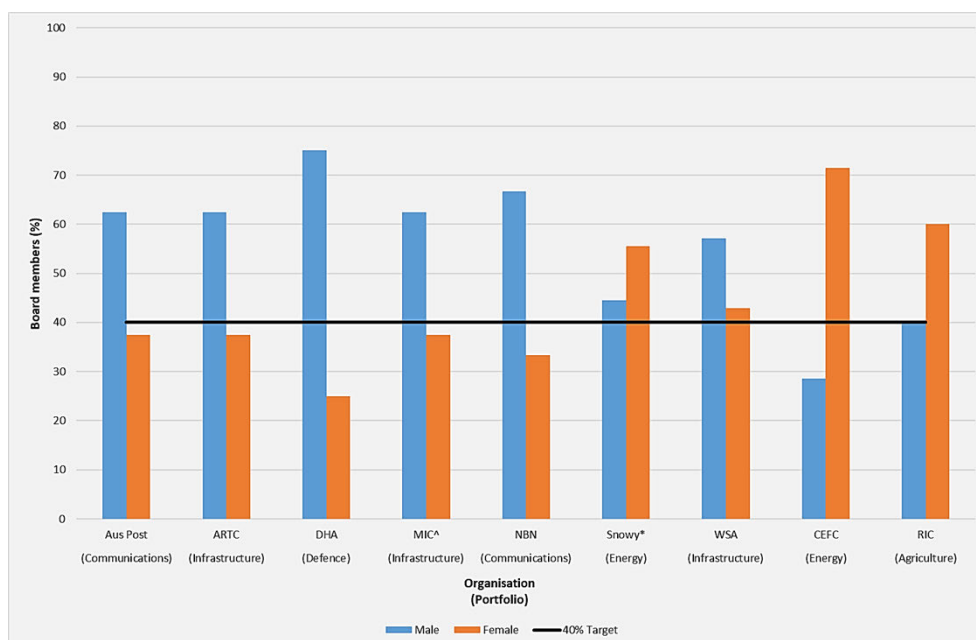
Government Board Gender Equity Target

The Government's target of women holding 50 per cent of Government board positions overall, and men and women each holding at least 40 per cent of positions on individual boards, came into effect on 1 July 2016. This target replaced the previous gender diversity target of women holding 40 per cent of Australian Government board positions overall.

The average gender balance for boards within the Finance portfolio is 39 per cent female as at 18 May 2019^{*}. The Australian Electoral Commission, ASC Pty Ltd and Australian Naval Infrastructure Pty Ltd do not meet the current government target. Please see Figure 1 on Gender Diversity of boards within the Finance portfolio below for further information.

Of the boards outside the Finance portfolio for which you hold responsibility, Australia Post, Moorebank Intermodal Company, the Clean Energy Finance Corporation and Regional Investment Corporation meet the current government target. Please see the graph on Gender Diversity below for further information.

From 1 July 2019, Snowy Hydro Limited will meet the diversity targets. Further, from 1 June 2019, the Moorebank Intermodal Company Board will no longer meet the diversity target.

Figure 1: Gender diversity statistics – Finance portfolio boards**Figure 2: Gender diversity statistics – Boards outside Finance portfolio where Minister for Finance has appointment responsibility**

[^] Statistics for Moorebank Intermodal Company Ltd are accurate as at 1 June 2019, to account for appointments that were agreed on 10 April 2019, but do not come into effect until 1 June 2019.

^{*} Statistics for Snowy Hydro Ltd are accurate as at 1 July 2019, to account for appointments that were agreed on 1 April 2019, but do not come into effect until 1 July 2019.

YOUR DEPARTMENT

Department of Finance overview

Organisational structure

Governance and committees

Overview of financial position

People and culture

Department of Finance overview

The Department strives for excellence in delivering its purpose – to assist the Australian Government to achieve its fiscal and policy objectives through the Budget process and by advising on expenditure, managing sustainable public sector resourcing, driving public sector transformation and delivering efficient, cost-effective services to, and for, government.

As a central agency Finance has the capacity to influence across all aspects of government. We work closely with the other central agencies, the Department of the Prime Minister and Cabinet and the Treasury, to provide support to government in its deliberations in Cabinet and its committees.

We use a partnership approach with other agencies across government – working with them to identify the most efficient and effective way to deliver the initiatives of their ministers. We seek to use expertise and experience within the Department to develop complex proposals and to assist other agencies by guiding them through budget and decision-making processes.

The public sector reform agenda encompasses policy, capability, operating models and technology. We have energetically sought to look at all aspects of how the public sector operates with a view to improving outcomes in how services are delivered. We have also focussed on how to make the public sector function more efficiently and effectively, responding to developments in technology and the evolving expectations and needs of Australian citizens. Finance's impact in this area is not just as the owner of policy, but also as a practitioner. We have taken a lead role in developing government enterprise resource platforms, in delivering innovative digital collaboration tools and as a provider of shared services.

Finance transformation

To ensure that the Department is equipped to support government to deliver on its priorities and to embrace evolving technology and stakeholder needs, several years ago we embarked on an ambitious transformation process. Through our transformation, our goal is to be a high-performing, modern, efficient and continuously improving public sector organisation to deliver better and more efficient services for government and citizens.

We have reformed the Department's operating model and transitioned to a fully electronic working environment, using mobile computing and improved remote access to support flexible work arrangements.

We have driven transformation across every aspect of the Department's activities, focussed on the four pillars of People, Stewardship, Making Business Better and Integrated Business Planning.

Our transformation goals are shown below:



The ongoing transformation of the Department has delivered positive and visible outcomes. Following are some examples of key initiatives that we have developed in recent years under our transformation program:

- The **Government Business Analytical Unit**, established within Finance, is increasing the use of data to inform public sector policy and government administration. New data analytics expertise and investment in technology and applications is enabling us to use data in a more sophisticated way to build an evidence base and inform policy and decision making, enhance reporting and transparency.
- We are driving improvements to the budget process through development of the **Shared Budget Workflow System** to facilitate information sharing and collaboration, including through the enhanced application of data analysis and the development of shared models with other agencies.
- A digital solution to **enhance Government Business Enterprise (GBE) shareholder reporting** is currently being developed. The solution will streamline the way we capture, analyse and present GBE corporate and project financial and performance data to ensure shareholders are informed about GBE developments, historic trends and future projections. Finance will deliver a proof-of-concept in mid-2019, to inform a phased approach to delivery commencing in the 2019-20 financial year.
- Finance is maximising opportunities to transition from manual, paper-based processes to automated, digital systems and working to align the Service Delivery Office (SDO) client needs and resources through automation. We have established the **Productivity and Automation Centre of Excellence (PACE)** in the Department. In the next 12 months, 19 business processes across the Department will be fully automated. PACE is partnering across government to build and embed process automation capability.

- **GovTEAMS**, a modern digital collaboration platform that operates across government entities and can support partnerships with other governments and private and community sectors was released on 1 January 2019. GovTEAMS supports public servants to work across organisational boundaries. Since its release almost 13,000 users from more than 160 organisations are using GovTEAMS to connect, share and work together. Over 75 per cent of staff in Finance use GovTeams.

Service delivery

The Department is a provider of shared services. The SDO transferred into the Department in 2016. The SDO has taken a lead role in expanding the delivery of shared services in the Commonwealth, delivering corporate services to 13 agencies and over 6000 staff. It is the technological leader in the delivery of next generation Enterprise Resource Planning (ERP) systems in the Australian Government. From 1 July 2019, Finance will consume human resource and financial services from the SDO, so we will have the benefit of being both a provider *and* a consumer of shared services, supporting the SDO to operate at scale by adding our 1,250 staff to its footprint. We are leading the work on standardising business processes and developing the business case for a common ERP platform across government.

Outcomes

Finance's three outcomes, as reported against in the 2019-20 Portfolio Budget Statement, state the core role and functions of the department.

OUTCOME	PROGRAM
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.	1.1: Budget and Financial Management
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.	2.1: Public Sector Governance
	2.2: Transforming Government
	2.3: Property and Construction
	2.4: Insurance and Risk Management
	2.5: Technology and Procurement Services
	2.6: Service Delivery Office
	2.7: Public Sector Superannuation
	2.8: Australian Government Investment Funds
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.	3.1: Ministerial and Parliamentary Services

References:

Finance's latest published [Corporate Plan 2018-19](#).

Finance's latest published [Annual Report 2017-18](#).

Organisational structure

Short biographies of the Secretary and deputy secretaries are included below, as well as a copy of the organisational structure, current at May 2019.



Secretary

Ms Rosemary Huxtable PSM

Phone: s22

Mobile: s22

Email: rosemary.huxtable@finance.gov.au

Ms Rhana Crago | Executive Assistant

Ms Sharon Powney | Chief of Staff

Ms Laura Corkhill | Executive Officer

Rosemary Huxtable was appointed Secretary of Finance in February 2017, having acted in the role since October 2016. As Secretary, Rosemary is responsible for all functions and services delivered by the department including supporting the delivery of the Australian Government Budget, overseeing the financial framework of Australian Government agencies, shareholder oversight of Government Business Enterprises, managing the Australian Government's non-Defence domestic property portfolio, key asset sales and aspects of public sector modernisation.

Rosemary joined Finance in June 2013 as Deputy Secretary of Budget and Financial Reporting. Prior to that, Rosemary was a Deputy Secretary in the Department of Health and Ageing and was a key player in significant health and aged care reforms, particularly in the areas of Medicare, the Pharmaceutical Benefits Scheme, hospital financing, mental health and aged care.

Rosemary has worked extensively in the areas of budget management and health and community services across both public and private sectors, including working in ministerial offices and managing a private consulting business in Western Australia. Rosemary has more than 25 years experience in Commonwealth administration.

Rosemary received a Public Service Medal for her work on the Medicare program in 2005.

Budget and Financial Reporting (BFR)

Budget and Financial Reporting provides policy and financial advice on government expenditure and non-taxation revenue matters to the Minister for Finance, other senior ministers and the Expenditure Review Committee of Cabinet.

Budget and Financial Reporting supports the Government in its preparation, delivery and ongoing management of the Budget and assists agencies in meeting their financial management and reporting obligations. It aims to ensure that the analysis, policy advice and costing information provided to government support informed decision making and that economic updates are delivered within required timeframes and meet their legislative requirements.



Deputy Secretary

Mr David Fredericks

Phone: 02 6215 2566

Mobile: s22

Email: david.fredericks@finance.gov.au

Ms Michelle Oliver | Executive Assistant

Ms Libby Woodhill | Executive Officer

David Fredericks was appointed Deputy Secretary of Budget and Financial Reporting in February 2017. He had previously been Deputy Secretary of Business Enabling Services in Finance. Before moving to Finance, David was a Deputy Secretary at the Attorney-General's Department for more than four years, first in the Civil Justice and Legal Services Group and then as the Chief Operating Officer.

Governance and APS Transformation (G&T)

Governance and APS Transformation develops policy and advises on the resource management and governance frameworks for public sector agencies, accounting policy, the Government's investment funds and superannuation arrangements for members of Parliament and Commonwealth employees. It also advises on and coordinates government information and advertising campaigns.

Additionally, Governance and APS Transformation consolidates Budget updates, contributes to the preparation of the budget statements and prepares the Commonwealth's monthly and annual consolidated financial statements. It also provides policy and program leadership on initiatives aimed at modernising and increasing the public sector's productivity, including shared and common services for back-office functions and grants administration.



Deputy Secretary

Dr Stein Helgeby

Phone: 02 6215 2668

Mobile: s22

Email: stein.helgeby@finance.gov.au

Ms Paulette Billings-Brown | Executive Assistant

Mr Ben Riley | Executive Officer

Dr Stein Helgeby was appointed Deputy Secretary of Governance and APS Transformation in October 2015. Dr Helgeby joined Finance in February 2010 as the Deputy Secretary of the former Financial Management Group. Prior to this, Stein enjoyed a lengthy period in the Victorian Department of Treasury and Finance where he was responsible for budget and financial management, long-term policy research, taxation, business tax reform and intergovernmental relations.

Commercial and Government Services (CGS)

Commercial and Government Services manages the Australian Government's commercial interests with respect to property, government procurement, risk management and Government Business Enterprises (GBEs).

The Group works with agencies and entities across the Commonwealth to deliver value for money outcomes. It does this through managing the domestic non-Defence property portfolio including coordinating whole of government service delivery, providing data and analysis and supporting government decision making. The Group develops and maintains the Australian Government's procurement policy framework and manages the Australian Government's special claims, insurance and risk management operations. The Group supports the analysis and delivery of government investment through GBEs and other entities.



Deputy Secretary

Mr Andrew Jaggers

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Ms Melissa Knight | Executive Assistant

Ms Jessica Wilson | Executive Officer

Andrew Jaggers was appointed Deputy Secretary of Commercial and Government Services in December 2018, having acted in the role for an extended period. He was previously the First Assistant Secretary of the Commercial Division in Finance, and prior to that was the Executive Director of the Infrastructure Investment Division at the Department of Infrastructure and Regional Development.

Business Enabling Services

Business Enabling Services works with the Secretary, Executive Board and other business groups within the department to enhance, promote and sustain Finance's role as a trusted and professional adviser to government. Ministerial and Parliamentary Services, within BES, provides a range of services and support to current parliamentarians and their staff and to former senators and members. Through the Service Delivery Office, BES also provides services to client entities, as part of the whole-of-government Shared Services program. It provides ICT support (including whole-of-government ICT services) and corporate services including 'home' support to Finance portfolio ministers.



Deputy Secretary

Ms Katherine Jones PSM

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Ms Monique Bencich | Executive Assistant

Ms Anneliese Rasmus | Executive Officer

Katherine Jones PSM was appointed Deputy Secretary of Business Enabling Services in Finance in October 2017. Prior to her position at Finance, Katherine was a Deputy Secretary in the Attorney-General's Department where she led the National Security and Emergency Management Group. In 2017, Katherine received a Public Service Medal for her outstanding contribution in this role.

Before joining the public service in 1999, Katherine spent 10 years as a publisher at McGraw Hill.



Rosemary Huxtable PSM
Secretary



Sharon Powney
Chief of Staff



Rhana Crago
Executive Assistant



Laura Corkhill
Executive Officer



Anita Zovak
Admin Support Officer



David Fredericks
Budget & Financial Reporting

Libby Woodhill
Executive Officer

Michelle Oliver
Executive Assistant



Libor Pelecky
Industry, Education & Infrastructure



Scott Austin
Infrastructure & Communications



Donna Valenti
Education, Jobs & Small business



Chris Schweizer
Environment, Agriculture & Industry



Amanda Lee
Budget Policy & Coordination



Donna Degen
Budget Coordination



Damien Adler
Budget Analysis



Arthur Camilleri
Principal Advisor



Martin Graham*
Social Policy



Mark Richardson
Indigenous & Service Delivery



Jen Stace*
Health



Nick McClintock
Social Services



Rachael Spalding
Government & Defence



Paul Hupalo
Defence



Gareth Sebar
Home and Foreign Affairs



Geoff Painton
Central Agencies & Attorney General's



Stein Helgeby
Governance & APS Transformation

Ben Riley
Executive Officer

Paulette Billings-Brown
Executive Assistant



Lembit Suur
Governance



Kim-Louise Benning*
PGPA Advisory



Kim Baker
Accountability & Reporting



Ian Nicholas
Resource Management



Michael Graham*
Communications Advice



Neil Robertson
Funds & Superannuation



Rina Bruinsma
Public Sector Transformation



Gareth Hall
Government Business Transformation



Michael Di Francesco
Public Sector Reform



Tracey Carroll
Financial Analysis, Reporting & Management



Marc Vickers
Financial Management



Angela Baum
Estimates & Reporting



Peter Gibson
Special Advisor



Andrew Jaggers
Commercial & Government Services

Jessica Wilson
Executive Officer

Melissa Knight*
Executive Assistant



Vivianne Johnson
Property & Construction



Elizabeth Hickey
Whole-of-Government Property Services



Lorraine Holcroft
Portfolio Management & Land Administration



Matthew Whitfort
Policy and Analysis



Jason Ford
Property Projects



Nick Hunt
Procurement & Insurance



Andrew Bourne
Procurement Policy



Anne Collins
Procurement Management



Tiffany Karlsson
Risk & Claims



Stacie Hall
Commercial



Andrew Danks
Government Businesses



Andrew Staines
Infrastructure Businesses



Stephen Sorbello
Defence Businesses



Katherine Jones PSM
Business Enabling Services

Anneliese Rasmus
Executive Officer

Monique Bencich
Executive Assistant



David De Silva
Ministerial & Parliamentary Services



Lauren Barons
Advice & Support



Brent Heaver
COMCAR



Rachel Antone
Policy, People & Programs



Kristina Hopkins
Special Advisor



Lucelle Veneros
Service Delivery Office



Rod Schreiber
Transactional Operations



Stewart Munro
Service Design



John Sheridan
ICT



Heidi Madden
Government Network Services



Teresa Pellegrino*
Online Services



Helen Thomsett
Technical Services



Paul Dworjanyn
CBMS Operations



Phoebe Thompson
ICT



Scott Dilley
Corporate Services



Grant Stevens*
Chief Financial Officer



Dean Edwards
Facilities Management



Cassie Alexander
Human Resources



Dana Sutton
Legal & Assurance



Carolyn Driessen
Parliamentary & Coordination/Corporate Engagement



Matt McMahon*
Finance Transformation

Governance and committees

The Executive Board is the chief advisory and decision-making body in the Department and supports the Secretary in discharging her duties under the *Public Governance, Performance and Accountability Act 2013* (PGPA Act). Members of the Board provide strategic leadership to ensure the Department delivers its programs in keeping with the Government's policy objectives. The Board also monitors performance and maintains accountability. In addition to its usual decision-making role, the board undertakes key strategic discussions, considers emerging risks and regularly receives updates from the chairs of the sub-committees.

The Executive Board comprises the Secretary (Chair), all deputy secretaries, one first assistant secretary and one assistant secretary from the department who rotate every nine months.

There are three committees that support the Secretary and the Board:

- **Senior Leadership Committee** – makes decisions and provides advice to Executive Board on leadership issues including people, culture and transformation.
Chair: Ms Katherine Jones PSM
- **Risk Sub-committee** – ensures the Department has an effective risk management framework in place and the capability to effectively manage its risks.
Chair: Mr Andrew Jagers
- **Audit Committee** – provides independent advice and assurance to the Secretary and subsequently the Executive Board on the appropriateness of the Department's accountability and control framework including in respect of financial and performance reporting. The membership of the Audit Committee consists of internal and independent external members, with independent members in the roles of Chair and Deputy Chair.
Internal representatives: Dr Stein Helgeby and Ms Amanda Lee

Overview of financial position

Finance has responsibility for a diverse range of activities accounting for total resourcing of \$41.3 billion in 2019-20 as follows:

- **\$39.9 billion Administered** (annual appropriation, special appropriation and special accounts) comprising:
 - \$30.7 billion for Commonwealth Investment Funds (special accounts)
 - \$8.4 billion for public sector superannuation for Australian Government civilian employees and parliamentarians, and retirement benefits for Governors-General, Federal judges and Federal Court judges (annual appropriation and special appropriation)
 - \$0.5 billion for ministerial and parliamentary services to members and their staff (annual appropriation and special appropriation), and
 - \$0.3 billion for other administered assets and liabilities.
- **\$1.4 billion Departmental** (annual appropriation and special accounts) comprising:
 - \$0.6 billion for the Commonwealth's self-insurance scheme (Comcover special account)
 - \$0.4 billion for the Commonwealth's non-defence property and construction portfolio (special account), and
 - \$0.4 billion for the department's budget funded operations (annual appropriation).

Administered funding

Finance's administered resourcing primarily relates to the Commonwealth Investment Funds, which are managed through several special accounts:

- \$17.6 billion DisabilityCare Australia Fund
- \$9.0 billion Medical Research Future Fund
- \$4.0 billion Education Investment Fund, and
- \$0.1 billion Aboriginal and Torres Strait Islander Land and Sea Future Fund.

On an accrual basis, Finance is budgeting for administered expenses of \$11.1 billion and administered income of \$2.3 billion in 2019-20, as outlined in Table 1.

Table 1: Administered funding (\$m)

	2018-19	2019-20	2020-21	2021-22	2022-23
Expenses					
Annual Administered	307	285	285	315	293
Administered Special Appropriations	8,683	8,569	8,669	8,763	8,843
Administered Special Accounts	3,364	2,249	2,029	2,147	1,921
Total Expenses	12,354	11,103	10,983	11,225	11,057
Own-source income					
Annual Administered	(906)	(1,165)	(1,320)	(1,407)	(1,430)
Administered Special Appropriations	-	-	-	-	-
Administered Special Accounts	(1,208)	(1,145)	(1,084)	(1,019)	(969)
Total Own-source income	(2,114)	(2,310)	(2,404)	(2,426)	(2,399)
Net cost of services	10,240	8,793	8,579	8,799	8,658
Capital					
Annual Administered	8	7	6	5	5
Administered Special Appropriations	7	7	7	7	7
Administered Special Accounts	-	-	-	-	-
Total Capital	15	14	13	12	12

Administered income primarily relates to superannuation contributions and investment income on the Commonwealth Investment Funds.

Departmental funding

Finance's core departmental activities (budget funded operations) and projects, which are generally time-limited activities tied to government decisions (measures), are funded primarily by way of Appropriation Bill 1.

In addition to budget funded operations, Finance manages a number of departmental special accounts where agencies are consuming a service provided by Finance. Special accounts operate in the areas of:

- Comcover (insurance activities)
- Property (non-Defence domestic property portfolio)
- Coordinated procurement activities for whole-of-government activities – currently in the areas of travel and related services, government advertising, major office machines, motor vehicle leasing and fleet management and stationery and office supplies.

- Shared services delivered by the Service Delivery Office, one of five service delivery hubs that provides human resources, financial operations and the support of the Enterprise Resource Planning system to enable agencies to focus on their core business.¹

Budget management is facilitated through a strategic review process. Scheduled tri-annual strategic reviews are used to align resources to highest priorities and to manage progress on transformation initiatives.

Table 2: Departmental Funding (\$m)

	2018-19	2019-20	2020-21	2021-22	2022-23
Expenses					
Departmental Budget Funded Operations	276	273	243	242	233
Departmental Special Account Operations	264	275	292	282	274
Total Expenses	540	548	535	524	507
Own-source income					
Departmental Budget Funded Operations	(48)	(48)	(48)	(48)	(47)
Departmental Special Account Operations	(251)	(253)	(261)	(241)	(243)
Departmental Total	(299)	(301)	(309)	(289)	(290)
Net cost of services	299	301	309	289	290
Capital					
Departmental Budget Funded Operations	55	14	9	9	30
Departmental Special Account Operations	85	41	26	23	
Departmental Total	140	56	35	32	32

Net of the special account operations, Finance budgets for a departmental break even result (net of depreciation and amortisation expenses). The 2019-20 Portfolio Budget Statements (PBS) report a 2019-20 budgeted departmental surplus of \$17.7m when including the special account operations, primarily driven by net gains from asset sales against the property special account.

Own-source income primarily relates to insurance premiums into the Comcover special account, rental income into the property special account, rebates for WoAG travel and advertising into the coordinated procurement special account and rendering of services by the SDO.

Finance is responsible for a number of major capital projects, currently including the Villawood Immigration Detention Centre, the post entry quarantine facility in Mickleham, Victoria, the Parliamentary Expenses Management System (PEMS) and modernisation funds

¹ Balances currently reported against Departmental budget funded operations, will be reported against the Departmental Special Account from 1 July 2019.

for the Shared Budget Workflow System and the Secure Information Sharing Capability. These are funded primarily by way of Appropriation Bill 2 equity injections.

People and culture

Our people

Finance's average staffing level in 2018-19 is 1,250, including 68 Senior Executive Service (SES) officers (see also [Organisational Structure](#)). The Department's workforce is recruited from across Australia with qualifications and experience spanning financial, legal, economic, national security, social, digital and commercial disciplines.

Currently 3.1 per cent of our employees are Aboriginal and Torres Strait Islander people and 4.3 per cent of our employees are people with disability. More than 50 per cent of our workforce is female, including 44.4 per cent at the SES level.

To meet current and emerging needs we have actively sought to build capability in key areas such as data analytics, commercial investment and management, financial modelling, business analysis, digital capability, including process automation and service delivery. This complements our existing capabilities in budget policy, financial analysis, accounting, IT, whole-of-government program management and advertising, to name a few.

Our employment offer to staff is modern and competitive. We encourage the use of flexible working arrangements including working from home and part time arrangements and provide the technology and devices to make this work.

Our culture

Finance places a premium on working effectively with partner agencies across government to deliver on the government's agenda. We are committed to engaging with and supporting our stakeholders and seek to take a genuine partnership approach with other departments.

Through our ongoing transformation agenda we strongly encourage and recognise innovation and our leaders support and enable their staff to achieve their best – for themselves, the organisation and most importantly, for the Australian public. We actively identify and support mobility opportunities that develop capability in staff and contribute to building a sustainable and flexible workforce.

All staff, the SES in particular, strive to model three leadership expectations essential to achieving our objectives:

- be part of the solution
- collaborate, innovate, and
- develop self, develop others.

The annual APS Employee Census, conducted by the APS Commission, provides an insight into the department's culture. In 2018, 89 per cent of Finance staff participated in the census, placing Finance equal second for response rates among large agencies in the APS. The results show that our workforce is highly committed, capable and engaged, with 98 per cent of our indicators on a par with or better than the APS average. Following last year's census, our focus is on supporting a positive risk culture, encouraging mobility and flexible work to enhance productivity and strengthening our diverse and inclusive workplace.

Employment framework

In November 2018, 75 per cent of eligible staff participated in a voluntary ballot with 90 per cent voting 'yes' to a new Finance Enterprise Agreement 2019 (EA). That EA came into effect on 21 February 2019 with a nominal expiry date of 21 February 2022. The EA sets out a remuneration increase of six per cent over three years, which has been fully offset by productivity initiatives, comprising mainly the implementation of optimal management structures over the life of the EA and reducing our accommodation in Canberra to three sites.

Employment conditions for SES officers are set out in individual determinations made under section 24(1) of the *Public Service Act 1999*. Most of these conditions align to the Department's EA.

Locations

As a central agency, more than 90 per cent of Finance staff are located in Canberra, with most staff working in One Canberra Avenue within walking distance to Parliament House. A small number of staff are also located in Symonston and at the ACT COMCAR depot in Fyshwick.

Departmental Liaison Officers are located in our Ministers' offices at Parliament House, and several Ministerial and Parliamentary Services offices in the Ministerial Wing. Finance has a presence in all states and territories through COMCAR and our responsibility for managing Commonwealth Parliament Offices.