



Australian Government  
The Treasury



2006-07

**THE TREASURY**  
ANNUAL REPORT 2006-07





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The Treasury  
Annual Report  
2006-07

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**Australian Government**

**The Treasury**

**Office of the Secretary**

27 September 2007

The Hon Peter Costello MP  
Treasurer  
Parliament House  
CANBERRA ACT 2600

Dear Treasurer

I have pleasure in presenting to you the Annual Report of the Treasury for the year ended 30 June 2007. The report has been prepared in accordance with section 63 of the *Public Service Act 1999*. Subsection 63 (1) of the Act requires that a Secretary of a department is to provide a copy of the report to their Agency Minister for presentation to the Parliament.

As provided in subsection 63 (2) of the Act, the Report has been prepared in accordance with guidelines approved on behalf of the Parliament by the Joint Committee of Public Accounts and Audit. These guidelines provide that a copy of the Annual Report is to be laid before each House of the Parliament on or before 31 October.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Ken Henry'.

Ken Henry  
Secretary to the Treasury





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## INTRODUCTION AND GUIDE TO THE REPORT

*The Treasury Annual Report 2006-07* outlines performance against outcomes, outputs and performance information contained in the *2006-07 Portfolio Budget Statements*.

The 2006-07 Annual Report of the Treasury includes the reporting requirements and financial accounts for the Australian Government Actuary and the Foreign Investment Review Board. The financial accounts for the Financial Reporting Panel and the Takeovers Panel are included in this report, however the performance reporting does not extend to the activities of the Financial Reporting Panel or the Takeovers Panel as they publish their own annual report.

**Part 1** of this report includes a summary of significant issues and developments during 2006-07, and an overview of the department's performance. The Departmental overview in Part 1 details the Treasury's role and functions, portfolio and agency organisational structures and the Treasury's senior management structure.

**Part 2** of the report provides an analysis of performance against the Treasury's policy outcomes. A review of the Strategic Communications Division and Corporate Services Division performance is also provided in Part 2.

**Part 3** reports on management and accountability issues as required under the Annual Report Guidelines.

**Part 4** presents the audited financial statements of the Treasury as required under the Annual Report Guidelines.

**Part 5** of the report, appendices, includes other information as required under the Annual Report Guidelines.

The report concludes with a list of abbreviations and acronyms and an index to the report.

### Other sources of information

The Treasury releases information on its activities through many publications, press releases, speeches and other reports including the Annual Report. Copies of all the Treasury's publications are available on its website at [www.treasury.gov.au](http://www.treasury.gov.au).

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