Department of the Treasury

Entity resources and planned performance

Department of the Treasury

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# Department of the Treasury

## Section 1: Entity overview and resources

### 1.1 Strategic direction statement

Treasury is the Government’s lead economic adviser. Treasury’s purpose is to provide advice to the Government and implement policies and programs to achieve strong and sustainable economic and fiscal outcomes for Australians.

Our work includes promoting a sound economic environment, effective Government spending arrangements and regulations, well‑functioning markets to serve consumers and investors, sustainable taxation and revenue arrangements, and housing outcomes that support productivity and wellbeing.

The Treasury achieves this through providing policy advice, analysis and the delivery of economic policies and programs, including legislation, administrative payments and our regulatory functions, which support the effective management of the Australian economy.

Our priorities to achieve this over 2022–23 include:

* continuing to support Australia’s recovery from COVID‑19
* delivering the October 2022–23 Budget, the 2023–24 Budget and any other economic updates required by Government
* promoting a stronger, more sustainable tax system in line with Government priorities
* developing a climate modelling capability to examine how climate change is affecting the Australian economy
* delivering the Government’s Jobs and Skills Summit and Employment White Paper
* ensuring payments to international financial institutions and the States and Territories are timely and accurate
* ensuring effective implementation of Australia’s foreign investment regulatory framework
* designing and delivering policies and programs to support the Government’s housing reform agenda, including supporting access to affordable housing and home ownership
* strengthening Australia’s financial system and promoting sound corporate and consumer regulation in line with Government priorities
* delivering measures focused on supporting small to medium business, the digital economy and reducing the regulatory burden on business
* increasing choice, control, transparency and competition for Australia’s consumers
* continuing to improve our governance across the Treasury portfolio.

### 1.2 Entity resource statement

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

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

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

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

Table 1.1: Department of the Treasury resource statement – Budget estimates for 2022–23 as at October Budget 2022

|  |  |  |
| --- | --- | --- |
|  | *2021‑22 Estimated actual $’000* | 2022‑23 Estimate  $’000 |
| **Departmental** |  |  |
| Annual appropriations – ordinary annual services (a) |  |  |
| Prior year appropriations available (b) | *84,138* | 108,488 |
| Departmental appropriation (c) | *327,168* | 344,199 |
| s74 External Revenue (d) | *8,484* | 11,023 |
| Departmental capital budget (e) | *10,262* | 3,480 |
| Annual appropriations – other services – non‑operating (f) |  |  |
| Equity injection | *301* | 303 |
| Total departmental annual appropriations | *430,353* | 467,493 |
| ***Total departmental resourcing*** | ***430,353*** | **467,493** |
| **Administered** |  |  |
| Annual appropriations – ordinary annual services (a) |  |  |
| Outcome 1 | *98,976* | 37,277 |
| Payments to corporate entities (g) | *39,939* | 43,899 |
| Annual appropriations – other services – non‑operating (f) |  |  |
| Administered assets and liabilities | *165,000* | 171,153 |
| Total administered annual appropriations | *303,915* | 252,329 |
| Total administered special appropriations | *110,249,972* | 119,573,997 |
| Special accounts (h) |  |  |
| Opening balance | *797,269* | 1,165,521 |
| Non‑appropriation receipts | *2,610,870* | 2,386,691 |
| Adjustments | *67,749,510* | 69,392,368 |
| Total special account receipts | *71,157,649* | 72,944,580 |
| *less payments to corporate entities from annual/special  appropriations* | *(39,939)* | (43,899) |
| **Total administered resourcing** | ***181,671,597*** | **192,727,007** |
| **Total resourcing for Treasury** | ***182,101,950*** | **193,194,500** |
|  |  |  |
|  | *2021‑22* | 2022‑23 |
| **Average staffing level (number)** | *1,341* | 1,438 |

Third party payments from and on behalf of other entities

|  |  |  |
| --- | --- | --- |
|  | *2021‑22 Estimated actual $’000* | 2022‑23 Estimate  $’000 |
| Payments made on behalf of another entity   (as disclosed in the respective entity’s resource statement) | *1,436,256* | 2,114,196 |
| Payments made to corporate entities within the Portfolio |  |  |
| National Housing Finance and Investment Corporation | *39,939* | 43,899 |

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

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

1. Appropriation Bill (No. 1) 2022–23, Supply Bill (No. 3) 2022–23 and *Supply Act (No. 1)* 2022–23.
2. Excludes $0.8m subject to administrative quarantine by Finance or withheld under section 51 of the *Public Governance, Performance and Accountability Act 2013 (PGPA Act)*.
3. Excludes departmental capital budget (DCB).
4. Estimated External Revenue receipts under section 74 of the *PGPA Act*.
5. Departmental capital budgets are not separately identified in Appropriation Bill (No. 1) and form part of ordinary annual services items. Please refer to Table 3.5 for further details. For accounting purposes, this amount has been designated as a ‘contribution by owner’.
6. Appropriation Bill (No. 2) 2022–23
7. Corporate entities’ are corporate Commonwealth entities and Commonwealth companies as defined under the PGPA Act.
8. Excludes trust moneys held in Services for Other Entities and Trust Moneys (SOETM) and other special accounts. For further information on special accounts, please refer to the *October Budget Paper No. 4 – Agency Resourcing*. Please also see Table 2.1 for further information on outcome and program expenses broken down by various funding sources, e.g. annual appropriations, special appropriations and special accounts.

### 1.3 Budget measures

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

Table 1.2: Treasury October 2022–23 Budget measures

Part 1: Measures announced since the 2022–23 March Budget

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | Program | 2021‑22 $’000 | 2022‑23 $’000 | 2023‑24 $’000 | 2024‑25 $’000 | 2025‑26 $’000 |
| **Payment measures** |  |  |  |  |  |  |
| A Better Plan for Forestry and Forest Products | 1.9 |  |  |  |  |  |
| Administered payments |  | – | – | – | – | – |
| Additional Assistance to Ukraine | 1.4 |  |  |  |  |  |
| Administered payments |  | – | – | – | – | – |
| An Ambitious and Enduring APS Reform Plan (a) | 1.1 |  |  |  |  |  |
| Departmental payments |  | – | (114) | (275) | (303) | – |
| Attorney‑General’s Portfolio – savings | 1.9 |  |  |  |  |  |
| Administered payments |  | – | (4,424) | (4,495) | – | – |
| Bentley Surgicentre | 1.9 |  |  |  |  |  |
| Administered payments |  | – | – | 600 | 15,000 | 17,500 |
| Bolstering Australia’s Biosecurity System – protecting Australia from escalating exotic animal disease risks | 1.9 |  |  |  |  |  |
| Administered payments |  | – | – | – | – | – |
| Building a Better Future through considered Infrastructure Investment | 1.9 |  |  |  |  |  |
| Administered payments |  | – | (2,880,822) | (4,657,903) | (1,361,194) | 3,798,369 |
| Comprehensive Cancer Centres | 1.9 |  |  |  |  |  |
| Administered payments |  | ‑ | 22,000 | 28,000 | 95,000 | 103,500 |

Part 1: Measures announced since the 2022–23 March Budget (continued)

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | Program | 2021‑22 $’000 | 2022‑23 $’000 | 2023‑24 $’000 | 2024‑25 $’000 | 2025‑26 $’000 |
| Contributions to the International Monetary Fund’s Poverty Reduction and Growth Trust and Resilience and Sustainability Trust | 1.1, 1.2 |  |  |  |  |  |
| Administered payments |  | – | 295 | 598 | 598 | 598 |
| Departmental payments |  | – | (295) | (598) | (598) | (598) |
| COVID‑19 Package – hospitals and emergency response | 1.9 |  |  |  |  |  |
| Administered payments |  | – | 759,905 | – | – | – |
| COVID‑19 Package – vaccines and treatments | 1.9 |  |  |  |  |  |
| Administered payments |  | – | 16,064 | – | – | – |
| Disaster Support | 1.9 |  |  |  |  |  |
| Administered payments |  | – | 47,190 | – | – | – |
| Enhancing the Pacific Australia Labour Mobility Scheme | 1.4 |  |  |  |  |  |
| Administered payments |  | – | – | – | – | – |
| Expanding Newborn Screening – world‑class newborn bloodspot screening programs | 1.9 |  |  |  |  |  |
| Administered payments |  | – | 4,947 | 6,315 | 6,366 | 7,691 |
| Extend ATO Compliance Programs – Shadow Economy Program | 1.4 |  |  |  |  |  |
| Administered payments |  | – | – | 87,300 | 153,700 | 201,300 |
| First Nations Justice | 1.9 |  |  |  |  |  |
| Administered payments |  | – | 2,700 | 5,400 | 5,400 | – |
| Fixing the Aged Care Crisis | 1.9 |  |  |  |  |  |
| Administered payments |  | – | 1,396 | – | – | – |
| Flinders Medical Centre | 1.9 |  |  |  |  |  |
| Administered payments |  | ‑ | 3,000 | 7,500 | 20,000 | 50,000 |

Part 1: Measures announced since the 2022–23 March Budget (continued)

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | Program | 2021‑22 $’000 | 2022‑23 $’000 | 2023‑24 $’000 | 2024‑25 $’000 | 2025‑26 $’000 |
| Funding for Community Legal Centres in Flood and Bushfire Affected Areas | 1.9 |  |  |  |  |  |
| Administered payments |  | – | 3,000 | 3,000 | 3,000 | 3,000 |
| Government Spending Audit – National Water Grid Fund – responsible investment | 1.9 |  |  |  |  |  |
| Administered payments |  | – | (369,957) | (279,500) | (430,000) | (593,500) |
| Improving Primary Care in Rural and Regional Australia | 1.9 |  |  |  |  |  |
| Administered payments |  | – | 5,000 | 7,400 | 5,400 | 5,400 |
| Indirect Tax Concession Scheme – diplomatic and consular concessions | 1.4 |  |  |  |  |  |
| Administered payments |  | – | – | – | – | – |
| Investing in Australia’s Indigenous Culture and World Heritage | 1.9 |  |  |  |  |  |
| Administered payments |  | – | 2,455 | 775 | 790 | 560 |
| Marine Parks Management | 1.9 |  |  |  |  |  |
| Administered payments |  | – | 172 | 400 | 850 | 850 |
| Migration Program – 2022‑23 planning levels | 1.4 |  |  |  |  |  |
| Administered payments |  | – | 5,000 | 30,000 | 50,000 | 50,000 |
| Murray‑Darling Basin – compliance and science | 1.9 |  |  |  |  |  |
| Administered payments |  | – | – | 6,000 | 6,000 | 6,000 |
| Murray‑Darling Basin – delivering on water commitments (b) | 1.9 |  |  |  |  |  |
| Administered payments |  | – | nfp | – | – | – |
| National Water Grid – delivering commitments | 1.9 |  |  |  |  |  |
| Administered payments |  | ‑ | 28,500 | 78,000 | 77,850 | 73,750 |

Part 1: Measures announced since the 2022–23 March Budget (continued)

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | Program | 2021‑22 $’000 | 2022‑23 $’000 | 2023‑24 $’000 | 2024‑25 $’000 | 2025‑26 $’000 |
| Outcomes of the Jobs and Skills Summit (c) | 1.1 |  |  |  |  |  |
| Departmental payments |  | – | 4,387 | 295 | – | – |
| Pacific Engagement Visa | 1.4 |  |  |  |  |  |
| Administered payments |  | – | – | – | 5,000 | 5,000 |
| Pacific Security and Engagement Initiatives | 1.4 |  |  |  |  |  |
| Administered payments |  | – | – | – | – | – |
| Powering Australia – Electric Car Discount | 1.4 |  |  |  |  |  |
| Administered payments |  | – | (5,000) | (10,000) | (20,000) | (30,000) |
| Powering Australia – Solar Banks | 1.9 |  |  |  |  |  |
| Administered payments |  | – | – | 50,500 | 50,500 | – |
| Providing certainty on unlegislated tax and superannuation measures announced by the previous government | 1.4 |  |  |  |  |  |
| Administered payments |  | – | (4,100) | – | – | – |
| Radiation Therapy Centre and Birthing Unit and Maternity Ward | 1.9 |  |  |  |  |  |
| Administered payments |  | – | 4,700 | 880 | 880 | – |
| Reef 2050 Long‑term Sustainability Plan – implementation | 1.9 |  |  |  |  |  |
| Administered payments |  | – | – | 4,300 | 22,100 | 22,600 |
| Responsible Investment to Grow Our Regions | 1.9 |  |  |  |  |  |
| Administered payments |  | – | 6,000 | 10,000 | 46,000 | 46,000 |
| Restoring Funding for Homelands | 1.9 |  |  |  |  |  |
| Administered payments |  | – | 25,000 | 75,000 | – | – |
| Restoring Treasury’s Capability on Climate Risks and Opportunities – modelling and reporting standards | 1.1 |  |  |  |  |  |
| Departmental payments |  | – | 8,845 | 9,402 | 8,501 | 8,332 |
| Rural and Regional Health | 1.9 |  |  |  |  |  |
| Administered payments |  | ‑ | ‑ | ‑ | ‑ | 5,426 |

Part 1: Measures announced since the 2022–23 March Budget (continued)

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | Program | 2021‑22 $’000 | 2022‑23 $’000 | 2023‑24 $’000 | 2024‑25 $’000 | 2025‑26 $’000 |
| Safer and More Affordable Housing | 1.1 |  |  |  |  |  |
| Administered payments |  | – | 32,099 | 603,576 | 673,268 | 741,825 |
| Departmental payments |  | – | 5,718 | 5,691 | 5,575 | 5,623 |
| Saving Native Species | 1.9 |  |  |  |  |  |
| Administered payments |  | – | 4,200 | 8,200 | 6,200 | 6,200 |
| Savings from External Labour, and Savings from Advertising, Travel and Legal Expenses (d) | 1.1 |  |  |  |  |  |
| Departmental payments |  | – | (6,917) | – | – | – |
| Schools Upgrade Fund | 1.9 |  |  |  |  |  |
| Administered payments |  | – | – | 215,000 | – | – |
| Scotdesco – water security feasibility study | 1.9 |  |  |  |  |  |
| Administered payments |  | – | 250 | 250 | – | – |
| Strengthening Women’s Health During Pregnancy – stillbirth autopsies | 1.9 |  |  |  |  |  |
| Administered payments |  | – | – | – | – | – |
| Supporting Small Business Owners | 1.1, 1.3 |  |  |  |  |  |
| Administered payments |  | – | (5,052) | 6,672 | 2,977 | (750) |
| Departmental payments |  | – | 4 | 174 | 65 | – |
| Supporting the Supply of Australian Gas | 1.9 |  |  |  |  |  |
| Administered payments |  | – | (15,000) | (15,000) | – | – |
| Tax Practitioners Board – compliance program to enhance tax system integrity | 1.4 |  |  |  |  |  |
| Administered payments |  | – | – | 1,400 | 3,100 | 5,500 |
| Treasury – additional funding | 1.1 |  |  |  |  |  |
| Departmental payments |  | – | 2,071 | – | – | – |
| Urban Rivers and Catchments Program | 1.9 |  |  |  |  |  |
| Administered payments |  | – | 5,000 | 13,200 | 22,750 | 22,750 |
| Urgent Care Clinics | 1.9 |  |  |  |  |  |
| Administered payments |  | ‑ | 50,000 | 50,000 | ‑ | ‑ |

Part 1: Measures announced since the 2022–23 March Budget (continued)

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | Program | 2021‑22 $’000 | 2022‑23 $’000 | 2023‑24 $’000 | 2024‑25 $’000 | 2025‑26 $’000 |
| Vocational Education – fee‑free TAFE and TAFE Technology Fund | 1.9 |  |  |  |  |  |
| Administered payments |  | – | 350,536 | 216,915 | 134,240 | 136,603 |
| Water for Australia Plan | 1.9 |  |  |  |  |  |
| Administered payments |  | – | (8,024) | 8,024 | – | – |
| Women’s Safety | 1.9 |  |  |  |  |  |
| Administered payments |  | – | 3,000 | 3,250 | 250 | (750) |
| Women’s Safety – 500 community workers | 1.9 |  |  |  |  |  |
| Administered payments |  | – | 18,195 | 39,899 | 52,428 | 54,460 |
| Youpla Group Funeral Benefit Program – establishment | 1.1 |  |  |  |  |  |
| Administered payments |  | – | 3,758 | 952 | – | – |
| Departmental payments |  | – | 1,817 | 662 | – | – |
| **Total** |  | **–** | **(1,872,501)** | **(3,382,241)** | **(338,307)** | **4,753,239** |
| **Total payment measures** |  |  |  |  |  |  |
| Administered |  | – | (1,888,017) | (3,397,592) | (351,547) | 4,739,882 |
| Departmental |  | – | 15,516 | 15,351 | 13,240 | 13,357 |
| **Total** |  | **‑** | **(1,872,501)** | **(3,382,241)** | **(338,307)** | **4,753,239** |

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

Note: Full description and package details for most measures under Program 1.9: National Partnership to the States appear in Budget Paper No. 2, *Budget Measures 2022–23*, under other portfolios. Measures included in the Pre‑election Economic and Fiscal Outlook 2022 can be found in that document.

1. The lead entity for measure An Ambitious and Enduring APS Reform Plan is the Department of Prime Minister and Cabinet. The full measure description and package details appear in Budget Paper No. 2, *Budget Measures 2022–23*, under the Prime Minister and Cabinet portfolio.
2. The financial implications for this measure are not for publication (nfp) due to commercial sensitivities.
3. The measure Outcomes of the Jobs and Skills Summit is a cross‑portfolio measure. The full measure description and package details appear in Budget Paper No. 2, Budget Measures 2022–23, under Cross Portfolio measures.
4. The measure Savings from External Labour, and Savings from Advertising, Travel and Legal Expenses is a cross‑portfolio measure. The full measure description and package details appear in Budget Paper No. 2, *Budget Measures 2022–23*, under Cross Portfolio measures.

## Section 2: Outcomes and planned performance

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

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

|  |
| --- |
| Note:  Performance reporting requirements in the Portfolio Budget Statements are part of the Commonwealth performance framework established by the *Public Governance, Performance and Accountability Act 2013*. It is anticipated that the performance measure described in Portfolio Budget Statements will be read with broader information provided in an entity’s corporate plans and annual performance statements – included in Annual Reports – to provide a complete picture of an entity’s planned and actual performance.  The most recent corporate plan for Treasury can be found at: (https://corporate‑plan.treasury.gov.au).  The most recent annual performance statement can be found at: (https://treasury.gov.au/publication). |

### 2.1 Budgeted expenses and performance for Outcome 1

|  |
| --- |
| Outcome 1: Supporting and implementing informed decisions on policies for the good of the Australian people, including for achieving strong, sustainable economic growth, through the provision of advice to Treasury Ministers and the efficient administration of Treasury’s functions. |

#### Linked programs

| Attorney‑General’s Department |
| --- |
| Programs   * Program 1.1 – Attorney‑General’s Department Operating Expenses – Legal Services and Families * Program 1.4 – Justice Services |
| Australian Trade and Investment Commission |
| Program   * Program 1.2 – Programs to promote Australia’s export and other international economic interests |
| Department of Agriculture, Fisheries and Forestry |
| Programs   * Program 1.2 – Sustainable Management – Natural Resources * Program 1.3 – Forestry Industry * Program 1.4 – Fishing Industry * Program 1.10 – Agricultural Resources * Program 1.11 – Drought Programs * Program 2.1 – Biosecurity and Export Services * Program 2.2 – Plant and Animal Health |
| Department of Climate Change, Energy, the Environment and Water |
| Programs   * Program 2.1 – Sustainable Management of Natural Resources and the Environment * Program 2.4 – Conservation of Australia’s Heritage and Environment * Program 2.5 – Environmental Regulation * Program 2.6 – Management of Hazardous Wastes, Substances and Pollutants * Program 4.1 – Water Reform |

Linked programs (continued)

| Department of Education |
| --- |
| Program   * Program 1.5 – Early Learning and Schools Support |
| Department of Employment and Workplace Relations |
| Program   * Program 3.1 – Building Skills and Capability |
| Department of Finance |
| Program   * Program 2.4 – Insurance and Risk Management |
| Department of Health |
| Programs   * Program 1.1 – Health Research, Coordination and Access * Program 1.2 – Mental Health * Program 1.3 – Aboriginal and Torres Strait Islander Health * Program 1.5 – Preventative Health and Chronic Disease Support * Program 1.6 – Primary Health Care Quality and Coordination * Program 1.8 – Health Protection, Emergency Response and Regulation * Program 1.9 – Immunisation * Program 2.5 – Dental Services * Program 3.2 – Aged Care Services * Program 3.3 – Aged Care Quality * Program 4.1 – Sport and Recreation |
| Department of Home Affairs |
| Programs   * Program 1.2 – National Security and Resilience * Program 1.4 – Counter‑Terrorism * Program 1.6 – Emergency Management |

Linked programs (continued)

| Department of Industry, Science and Resources |
| --- |
| Programs   * Program 1.3 – Supporting a strong resources sector * Program 2.1 – Reducing Australia’s greenhouse gas emissions * Program 3.1 – Supporting reliable, secure and affordable energy |
| Department of Infrastructure, Transport, Regional Development and Communications and the Arts |
| Programs   * Program 1.1 – Infrastructure Investment * Program 3.1 – Regional Development * Program 3.3 – Cities * Program 5.1 – Digital Technologies and Communications Services |
| Department of the Prime Minister and Cabinet |
| Program   * Program 1.1 – Prime Minister and Cabinet |
| Department of Social Services |
| Programs   * Program 1.5 – Working Age Payments * Program 2.1 – Families and Communities * Program 3.2 – National Disability Insurance Scheme * Program 4.1 – Housing and Homelessness |
| Department of Veterans’ Affairs |
| Program   * Program 2.4 – Veterans’ Community Care and Support |

Linked programs (continued)

| National Emergency Management Agency |
| --- |
| Program   * Program 1.3 – Australian Government Resilience, Preparedness and Disaster Risk Reduction Support |
| National Indigenous Australians Agency |
| Programs   * Program 1.1 – Jobs, Land and the Economy * Program 1.2 – Children and Schooling * Program 1.3 – Safety and Wellbeing * Program 1.4 – Culture and Capability * Program 1.5 – Remote Australia Strategies |
| Contribution to Outcome 1 made by linked programs  Treasury Outcome 1 contributes to the above programs by making payments to the states and territories under National Partnership agreements, National Specific Purpose Payments (SPP) and bilateral agreements that support the delivery of the programs. |

#### Budgeted expenses for Outcome 1

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

Detailed information about general revenue assistance (Program 1.4) and payments for specific purposes (Programs 1.5, 1.6, 1.7, 1.8 and 1.9) can be found in Budget Paper No. 3, *Federal Financial Relations 2022–23*.

Table 2.1.1: Budgeted expenses for Outcome 1

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2021‑22 Estimated actual $’000 | 2022‑23 Budget $’000 | 2023‑24  Forward estimate $’000 | 2024‑25  Forward estimate $’000 | 2025‑26 Forward estimate $’000 |
| **Program 1.1: Department of the Treasury** |  |  |  |  |  |
| Administered expenses |  |  |  |  |  |
| Ordinary annual services  (Appropriation Bill No. 1) | 24,010 | 8,359 | 50,418 | 12,612 | 12,476 |
| Special accounts |  |  |  |  |  |
| Medicare Guarantee Fund – Special Account | 44,867,877 | 48,284,209 | 48,534,068 | 50,412,906 | 52,304,307 |
| Payments to corporate entities |  |  |  |  |  |
| National Housing Finance and Investment Corporation | 39,939 | 43,899 | 5,109 | 5,165 | 4,498 |
| Expenses not requiring appropriation   in the Budget year (b) | 18,301 | 49,278 | 26,739 | 16,629 | 15,981 |
| **Administered total** | 44,950,127 | 48,385,745 | 48,616,334 | 50,447,312 | 52,337,262 |
| Departmental expenses |  |  |  |  |  |
| Departmental appropriation | 315,657 | 337,605 | 288,593 | 265,624 | 259,471 |
| s74 External Revenue (a) | 11,963 | 15,156 | 15,156 | 15,156 | 15,156 |
| Expenses not requiring appropriation   in the Budget year (b) | 23,601 | 13,957 | 13,931 | 13,703 | 13,703 |
| **Departmental total** | 351,221 | 366,718 | 317,680 | 294,483 | 288,330 |
| **Total expenses for program 1.1** | **45,301,348** | **48,752,463** | **48,934,014** | **50,741,795** | **52,625,592** |

Table 2.1.1: Budgeted expenses for Outcome 1 (continued)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2021‑22 Estimated actual $’000 | 2022‑23 Budget $’000 | 2023‑24  Forward estimate $’000 | 2024‑25  Forward estimate $’000 | 2025‑26 Forward estimate $’000 |
| **Program 1.2: Payments to International Financial Institutions** | | | | | |
| Administered expenses |  |  |  |  |  |
| Special appropriations |  |  |  |  |  |
| *International Monetary Agreements Act 1947* | 37,357 | 338,882 | 370,945 | 370,774 | 370,775 |
| Expenses not requiring appropriation   in the Budget year (b) | 753,836 | 901,492 | ‑ | ‑ | ‑ |
| **Administered total** | 791,193 | 1,240,374 | 370,945 | 370,774 | 370,775 |
| **Total expenses for program 1.2** | **791,193** | **1,240,374** | **370,945** | **370,774** | **370,775** |
| **Program 1.3: Support for Markets and Business** | | | | | |
| Administered expenses |  |  |  |  |  |
| Ordinary annual services  (Appropriation Bill No. 1) | 33,174 | 28,703 | 15,490 | 11,668 | 7,941 |
| Expenses not requiring appropriation   in the Budget year (b) | 254,523 | 24,383 | 23,055 | 21,157 | 17,580 |
| **Administered total** | 287,697 | 53,086 | 38,545 | 32,825 | 25,521 |
| **Total expenses for program 1.3** | **287,697** | **53,086** | **38,545** | **32,825** | **25,521** |
| **Program 1.4: General Revenue Assistance** | | | | | |
| Administered expenses |  |  |  |  |  |
| Special appropriations |  |  |  |  |  |
| *Federal Financial Relations Act 2009* | 74,338,522 | 87,002,406 | 90,322,538 | 93,528,967 | 95,639,725 |
| Special accounts |  |  |  |  |  |
| COAG Reform Fund | 3,192,136 | 1,449,089 | 1,225,353 | 1,033,422 | 787,431 |
| **Administered total** | 77,530,658 | 88,451,495 | 91,547,891 | 94,562,389 | 96,427,156 |
| **Total expenses for program 1.4** | **77,530,658** | **88,451,495** | **91,547,891** | **94,562,389** | **96,427,156** |

Table 2.1.1: Budgeted expenses for Outcome 1 (continued)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2021‑22 Estimated actual $’000 | 2022‑23 Budget $’000 | 2023‑24  Forward estimate $’000 | 2024‑25  Forward estimate $’000 | 2025‑26 Forward estimate $’000 |
| **Program 1.5: Assistance to the States for Healthcare Services and Public Hospitals** | | | | | |
| Administered expenses |  |  |  |  |  |
| Special appropriations |  |  |  |  |  |
| *Federal Financial Relations Act 2009* | 24,059,543 | 26,546,733 | 28,325,267 | 30,030,318 | 31,982,470 |
| Special accounts |  |  |  |  |  |
| COAG Reform Fund | 170,308 | 28,018 | ‑ | ‑ | ‑ |
| **Administered total** | 24,229,851 | 26,574,751 | 28,325,267 | 30,030,318 | 31,982,470 |
| **Total expenses for program 1.5** | **24,229,851** | **26,574,751** | **28,325,267** | **30,030,318** | **31,982,470** |
| **Program 1.6: Assistance to the States for Skills and Workforce Development** | | | | | |
| Administered expenses |  |  |  |  |  |
| Special appropriations |  |  |  |  |  |
| *Federal Financial Relations Act 2009* | 1,577,500 | 1,607,788 | 1,661,086 | 1,694,391 | 1,724,212 |
| **Administered total** | 1,577,500 | 1,607,788 | 1,661,086 | 1,694,391 | 1,724,212 |
| **Total expenses for program 1.6** | **1,577,500** | **1,607,788** | **1,661,086** | **1,694,391** | **1,724,212** |
| **Program 1.7: Assistance to the States for Disability Services** | | | | | |
| Administered expenses |  |  |  |  |  |
| Special appropriations |  |  |  |  |  |
| *Federal Financial Relations Act 2009* | ‑ | ‑ | ‑ | ‑ | ‑ |
| **Administered total** | ‑ | ‑ | ‑ | ‑ | ‑ |
| **Total expenses for program 1.7** | **‑** | **‑** | **‑** | **‑** | **‑** |
| **Program 1.8: Assistance to the States for Affordable Housing** | | | | | |
| Administered expenses |  |  |  |  |  |
| Special appropriations |  |  |  |  |  |
| *Federal Financial Relations Act 2009* | 1,616,172 | 1,646,057 | 1,630,251 | 1,661,226 | 1,689,467 |
| **Administered total** | 1,616,172 | 1,646,057 | 1,630,251 | 1,661,226 | 1,689,467 |
| **Total expenses for program 1.8** | **1,616,172** | **1,646,057** | **1,630,251** | **1,661,226** | **1,689,467** |

Table 2.1.1: Budgeted expenses for Outcome 1 (continued)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2021‑22 Estimated actual $’000 | 2022‑23 Budget $’000 | 2023‑24  Forward estimate $’000 | 2024‑25  Forward estimate $’000 | 2025‑26 Forward estimate $’000 |
| **Program 1.9: National Partnership Payments to the States** | | | | | |
| Administered expenses |  |  |  |  |  |
| Special appropriations |  |  |  |  |  |
| *Federal Financial Relations Act 2009* | 5,817,903 | 1,820,138 | ‑ | ‑ | ‑ |
| Special accounts |  |  |  |  |  |
| COAG Reform Fund | 23,278,850 | 20,123,082 | 18,922,458 | 17,168,636 | 15,093,278 |
| Expenses not requiring appropriation   in the Budget year (b) | 1,013,299 | 737,968 | 99,904 | 50,312 | 5,437 |
| **Administered total** | 30,110,052 | 22,681,188 | 19,022,362 | 17,218,948 | 15,098,715 |
| **Total expenses for program 1.9** | **30,110,052** | **22,681,188** | **19,022,362** | **17,218,948** | **15,098,715** |
| **Outcome 1 Totals by appropriation type** | | | | | |
| Administered expenses |  |  |  |  |  |
| Ordinary annual services  (Appropriation Bill No. 1) | 57,184 | 37,062 | 65,908 | 24,280 | 20,417 |
| Special appropriations | 107,446,997 | 118,962,004 | 122,310,087 | 127,285,677 | 131,406,649 |
| Special accounts | 71,509,171 | 69,884,398 | 68,681,879 | 68,614,964 | 68,185,016 |
| Payments to corporate entities | 39,939 | 43,899 | 5,109 | 5,165 | 4,498 |
| Expenses not requiring appropriation   in the Budget year (b) | 2,039,959 | 1,713,121 | 149,698 | 88,097 | 38,998 |
| **Administered total** | 181,093,250 | 190,640,484 | 191,212,681 | 196,018,183 | 199,655,578 |
| Departmental expenses |  |  |  |  |  |
| Departmental appropriation | 315,657 | 337,605 | 288,593 | 265,624 | 259,471 |
| s74 External Revenue (a) | 11,963 | 15,156 | 15,156 | 15,156 | 15,156 |
| Expenses not requiring appropriation   in the Budget year (b) | 23,601 | 13,957 | 13,931 | 13,703 | 13,703 |
| **Departmental total** | 351,221 | 366,718 | 317,680 | 294,483 | 288,330 |
| **Total expenses for Outcome 1** | **181,444,471** | **191,007,202** | **191,530,361** | **196,312,666** | **199,943,908** |

Table 2.1.1: Budgeted expenses for Outcome 1 (continued)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Movement of administered funds between  years (c)** | 2021‑22 Estimated actual $’000 | 2022‑23 Budget $’000 | 2023‑24  Forward estimate $’000 | 2024‑25  Forward estimate $’000 | 2025‑26 Forward estimate $’000 |
| Outcome 1: |  |  |  |  |  |
| Program 1.1: Department of the Treasury | ‑ | (19,271) | 12,371 | (86) | 1,627 |
| Program 1.3: Support for Markets and Business | ‑ | 505 | ‑ | ‑ | ‑ |
| Program 1.9: National Partnership Payments to   the States | ‑ | 329,618 | 799,856 | 452,822 | (36,520) |
| **Total movement of administered funds** | **‑** | **310,852** | **812,227** | **452,736** | **(34,893)** |
|  |  |  |  |  |  |
|  | 2021‑22 | 2022‑23 |  |  |  |
| **Average staffing level (number)** | 1,341 | 1,438 |  |  |  |

1. Estimated expenses incurred in relation to receipts retained under section 74 of the PGPA Act 2013.
2. Expenses not requiring appropriation in the Budget year are made up of depreciation and amortisation expenses, claims against guarantee provisions, foreign exchange losses, revaluation of grants provisions and unwinding of present value discounts.
3. Figures displayed as a negative (‑) represent a decrease in funds and a positive (+) represent an increase in funds.

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

Table 2.1.2: Performance measure for Outcome 1

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

|  |  |  |
| --- | --- | --- |
| Outcome 1 – Supporting and implementing informed decisions on policies for the good of the Australian people, including for achieving strong, sustainable economic growth, through the provision of advice to Treasury Ministers and the efficient administration of Treasury’s functions. | | |
| Program 1.1 – Department of the Treasury  The objective of this program is to support Ministers to effectively manage the Australian economy by:   * providing analysis to promote a sound macroeconomic environment * promoting effective Government spending arrangements that contribute to overall fiscal outcomes, influence strong sustainable economic growth and improve social inclusion and wellbeing * developing effective taxation and retirement income arrangements consistent with the Government’s reform priorities * developing well‑functioning markets that support business, investor and consumer confidence. | | |
| Key Activities (a) | A strong and sustainable economic and fiscal environment:   * Activity 1 Provide informed, influential and impactful policy advice and analysis * Activity 2 Ensure effective Government spending arrangements.   Effective Government policies, programs and regulation:   * Activity 3 Effective markets, financial and taxation systems, and program delivery associated with the Government’s economic priorities * Activity 4 Deliver the Government’s legislative agenda associated with the Treasury portfolio * Activity 5 Administer Treasury’s regulator functions. | |
| Year | Performance measures | Actual Performance Results (b) |
| Prior Year  2021–22 | Percentage of feedback from Treasury ministers, key government entities and stakeholders that indicate our advice was impactful. | Target: Baseline established  Result: Baseline has been established at 80%  Treasury achieved an effectiveness result[[1]](#footnote-2) of 95% from Treasury ministers or their chiefs of staff and 85% from key stakeholders. |
| Quality of engagements or consultations with stakeholders to inform policy advice and analysis. | Target: Baseline established  Result: Baseline has been established at 70%  Treasury achieved an effectiveness result of 77% for the quality of engagement or consultation from stakeholders. |

Table 2.1.2: Performance measure for Outcome 1 (continued)

|  |  |  |
| --- | --- | --- |
| Year | Performance measures | Actual Performance Results (b) |
| Prior Year  2021–22  (continued) | Forecasting activities are based on best practice and deliver outcomes that inform our economic policy advice. | Target: Positive assessment and identified areas for improvement are actioned  Result:  Population forecasting: Substantially achieved  Macroeconomic forecasting: Substantially achieved  Revenue forecasting: Substantially achieved  Substantially achieved means Treasury’s forecasting activities were based on best practice and most areas for improvement were actioned. |
| Delivered within the required timeframes in line with the Charter of Budget Honesty. | Target: 100%  Result: Achieved  All 4 deliverables (100%) were released within the timeframes as required under the *Charter of Budget Honesty Act 1998.* |
| Treasury ministers confirm that our program delivery is timely and in line with the Government’s economic priorities. | Target: Delivery is aligned to Government priorities  Result: Achieved  Treasury achieved an effectiveness result[[2]](#footnote-3) of 100% from Treasury ministers or their chiefs of staff who confirmed that our program delivery is timely and in line with the Government’s economic priorities. |
| Proportion of legislative measures committed for delivery at the beginning of a parliamentary sitting period, adjusted for any Government reprioritisation of legislative measures during the sitting period, and compared to the number actually delivered. | Target: 90%  Result: Achieved  Treasury delivered an average of 94% of measures committed for delivery across the sitting periods. |
| Percentage of key stakeholders agree that regulator activities are responsive to the environment and builds trust. | Target: 70%  Result:  Foreign Investment Review Framework: Not achieved  Payment Times Reporting Scheme: Not achieved  Treasury achieved an effectiveness result of 42% from stakeholders surveyed. |

Table 2.1.2: Performance measure for Outcome 1 (continued)

|  |  |  |
| --- | --- | --- |
| Year | Performance measures | Actual Performance Results (b) |
| Prior Year  2021–22  (continued) | Percentage of key stakeholders agree that regulatory activities are risk based and data driven. | Target: 70%  Result:  Foreign Investment Review Framework: Not achieved  Treasury achieved an effectiveness result of 32% from stakeholders surveyed.  Payment Times Reporting Scheme: Not achieved  Treasury achieved an effectiveness result of 25% from stakeholders surveyed. |
| Percentage of key stakeholders who have a high level of satisfaction with regulator services, engagement and consultation. | Target: 70%  Result:  Foreign Investment Review Framework: Partially achieved  Treasury achieved an effectiveness result of 62% from stakeholders surveyed.  Payment Times Reporting Scheme: Achieved  Treasury achieved an effectiveness result of 71% from stakeholders surveyed. |
| Proportion of clients that are satisfied with the delivery of specialist services and advice. | Target: 80%  Result:  Australian Government Actuary: Achieved  Australian Government Actuary achieved a client satisfaction result[[3]](#footnote-4) of 96%.  Infrastructure and Project Financing Authority (known as Infrastructure and Commercial Advisory): Substantially achieved  Infrastructure and Commercial Advisory achieved a client satisfaction result of 77%. |
| Year | Performance measures (c) | Planned Performance Results |
| Budget Year  2022–23 | *Proportion of Treasury ministers, key government entities and stakeholders that rate Treasury advice highly.* | *Target: 80%*  *An end of cycle stakeholder feedback survey and structured interviews will be conducted with Treasury ministers or their delegate at the end of the period to assess this performance measure for reporting in the 2022–23 Annual Performance Statements.*  *Expected to be achieved.* |
| *Variance between actual real Gross Domestic Product (GDP) and forecast real GDP.* | *Target: Real GDP falls within 70% confidence interval of forecast real GDP.*  *Expected to be achieved.* |

Table 2.1.2: Performance measure for Outcome 1 (continued)

|  |  |  |
| --- | --- | --- |
| Year | Performance measures | Planned Performance Results |
| Budget Year  2022–23  (continued) | *Variance between actual Total Tax Receipts (excluding Company Tax) and forecast.* | *Target: Total Tax Receipts (excluding company tax) for 2022–23 falls within 70% confidence interval of forecast at the 2022–23 Budget.*  *Expected to be achieved.* |
| Delivered in line with the requirements of the *Charter of Budget Honesty Act 1998*. | Target: 100%  Expected to be achieved. |
| *No disorderly failures of prudentially regulated institutions.* | *Target: No disorderly failures of prudentially regulated institutions.*  *Expected to be achieved.* |
| *Treasury contributes to the development of the Organisation for Economic Co‑operation and Development Inclusive Framework on Base Erosion and Profit Shifting Action 1.* | *Target: Contribution to delivery of Organisation for Economic Co‑operation and Development Inclusive Framework on Base Erosion and Profit Shifting Action 1 Pillars One and Two.*  *Expected to be achieved.* |
| *Proportion of Treasury ministers, Treasury portfolio agencies and regulators, and key stakeholders that highly rate working with the Treasury.* | *Target: 70%*  *An end of cycle stakeholder feedback survey and structured interviews will be conducted with Treasury ministers or their delegate at the end of the period to assess this performance measure for reporting in the 2022–23 Annual Performance Statements.*  *Expected to be achieved.* |
| Proportion of legislative measures committed for delivery at the beginning of a parliamentary sitting period, adjusted for any Government reprioritisation of legislative measures during the sitting period, and compared to the actual number delivered. | Target: 90%  Expected to be achieved. |
| *Proportion of stakeholders that report a high level of satisfaction regarding:*   * *the clarity, transparency, and consistent application of Treasury’s regulatory frameworks (Regulator Performance Guide (RPG) Principle 1)* * *risk‑based, data driven decision making (RPG Principle 2)* * *Treasury’s responsive communication and collaboration (RPG Principle 3)* | *Target: 65%*  *An end of cycle stakeholder feedback survey will be conducted to assess this performance measure for reporting in the 2022–23 Annual Performance Statements.*  *Expected to be achieved.* |
| Forward Estimates  2023–26 | *Proportion of Treasury ministers, key government entities and stakeholders that rate Treasury advice highly.* | *Target: 85%* |
| *Variance between actual real Gross Domestic Product (GDP) and forecast real GDP.* | *As per 2022–23* |

Table 2.1.2: Performance measure for Outcome 1 (continued)

|  |  |  |
| --- | --- | --- |
| Year | Performance measures | Planned Performance Results |
| Forward Estimates  2023–26  (continued) | *Variance between actual Total Tax Receipts (excluding Company Tax) and forecast.* | *As per 2022–23* |
| Delivered in line with the requirements of the *Charter of Budget Honesty Act 1998*. | As per 2022–23 |
| *No disorderly failures of prudentially regulated institutions.* | *As per 2022–23* |
| *Treasury contributes to the development of the Organisation for Economic Co‑operation and Development Inclusive Framework on Base Erosion and Profit Shifting Action 1.* | *Target: Target to be determined following Australia’s development of implementation plans for Pillars One and Two.* |
| *Proportion of Treasury ministers, Treasury portfolio agencies and regulators, and key stakeholders that highly rate working with the Treasury.* | *2023–24 Target: 75%*  *2024–26 Target: 80%* |
| Proportion of legislative measures committed for delivery at the beginning of a parliamentary sitting period, adjusted for any Government reprioritisation of legislative measures during the sitting period, and compared to the actual number delivered. | *As per 2022–23* |
| *Proportion of stakeholders that report a high level of satisfaction regarding:*   * *the clarity, transparency, and consistent application of Treasury’s regulatory frameworks (Regulator Performance Guide (RPG) Principle 1)* * *risk‑based, data driven decision making (RPG Principle 2)* * *Treasury’s responsive communication and collaboration (RPG Principle 3)* | *Target: 70%* |
| Material changes to Program 1.1 resulting from 2022–23 Budget Measures: Nil | | |

1. Refers to updated key activities that are reflected in the *2022–23 Corporate Plan* as shown*.*
2. The details of Treasury’s performance results for 2021–22 are reported in the Annual Performance Statements in the *Annual Report 2021–22*.
3. Refers to updated performance measures that are reflected in the *2022–23 Corporate Plan* as shown in *italics.*

Table 2.1.2: Performance measure for Outcome 1 (continued)

|  |  |  |
| --- | --- | --- |
| Outcome 1 – Supporting and implementing informed decisions on policies for the good of the Australian people, including for achieving strong, sustainable economic growth, through the provision of advice to Treasury Ministers and the efficient administration of Treasury’s functions. | | |
| Program 1.2 – Payments to International Financial Institutions  The objective of this program is to make payments to international financial institutions on behalf of Government to:   * promote international monetary cooperation * promote stability of the international financial system and orderly exchange arrangements * foster economic growth and high levels of employment * provide temporary financial assistance to countries to help ease balance of payments adjustments * facilitate the achievement of Government objectives in international forums, including support for development objectives and improved infrastructure in the Asian region * support multilateral debt relief. | | |
| Key Activities | A strong and sustainable economic and fiscal environment:   * Activity 2: Ensure effective Government spending arrangements. | |
| Year | Performance measures | Actual Performance Results (a) |
| Prior Year  2021–22 | Percentage of payments administered within agreed requirements and timeframes. | Target: 100%  Result: Achieved  Twenty one payments (100%) were administered to international financial institutions within agreed requirements and timeframes. |
| Year | Performance measures (b) | Planned Performance Results |
| Budget Year  2022–23 | *Proportion of payments to international financial institutions are transferred within legislated requirements and agreements.* | *Target: 100%*  *Expected to be achieved.* |
| Forward Estimates  2023–26 | *As per 2022–23* | *As per 2022–23* |
| Material changes to Program 1.2 resulting from 2022–23 Budget Measures: Nil | | |

1. The details of Treasury’s performance results for 2021–22 are reported in the Annual Performance Statements in the *Annual Report 2021–22*.
2. Refers to updated performance measures that are reflected in the *Corporate Plan 2022–23* as shown in *italics.*

Table 2.1.2: Performance measure for Outcome 1 (continued)

| Outcome 1 – Supporting and implementing informed decisions on policies for the good of the Australian people, including for achieving strong, sustainable economic growth, through the provision of advice to Treasury Ministers and the efficient administration of Treasury’s functions. | | |
| --- | --- | --- |
| Program 1.3 – Support for Markets and Business (a)  The objective of this program is to support economic competition and markets and small to medium businesses. | | |
| Key Activities (b) | Effective Government policies, programs and regulation:   * Activity 3: Effective markets, financial and taxation systems, and program delivery associated with the Government’s economic priorities * Activity 5: Administer Treasury’s regulator functions | |
| Year | Performance measures | Actual Performance Results (c) (d) |
| Prior year  2021–22 | Percentage of payments administered within agreed requirements and timeframes. | Target: 100%  Result: Substantially achieved  Twenty Commonwealth Grant Agreements payments (100%) were administered within agreed requirements.  Eighteen Commonwealth Grant Agreements payments (90%) were administered within agreed timeframes. |
| Number of small businesses assisted. | Target: 17,000  Result: Partially achieved  11,725 small business (68% of the target) were assisted through the Digital Solutions – Australian Small Business Advisory Services program. |
| Year | Performance measures (e) | Planned Performance Results |
| Budget Year  2022–23 | *Australia maintains or improves its score on markets related inputs to the World Competitiveness Ranking produced by the Institute for Management Development.* | *Target: To be developed*  *This is the first year Treasury will assess performance using this methodology and external data source. Treasury will develop the competitiveness score based on 15 criteria of the World Competitiveness Rankings. The target will be set for the first year in the first half of the reporting period. Treasury will report against the target at the end of year in the Annual Performance Statements 2022–23.* |
| *Proportion of stakeholders that report a high level of satisfaction regarding:*   * *the clarity, transparency, and consistent application of Treasury’s regulatory frameworks (Regulator Performance Guide (RPG) Principle 1)* * *risk‑based, data driven decision making (RPG Principle 2)* * *Treasury’s responsive communication and collaboration (RPG Principle 3).* | *Target: 65%*  *An end of cycle stakeholder feedback survey will be conducted to assess this performance measure for reporting in the Annual Performance Statements 2022–23.*  *Expected to be achieved.* |
| *Proportion of regulated entities registered with the Payment Times Reporting Regulator as a reporting entity (Regulator Performance Guide Principle 1 and 2).* | *Target: 80%*  *Expected to be achieved.* |

Table 2.1.2: Performance measure for Outcome 1 (continued)

|  |  |  |
| --- | --- | --- |
| Year | Performance measures (e) | Planned Performance Results |
| Forward Estimates  2023–26 | *Australia maintains or improves its score on markets related inputs to the World Competitiveness Ranking produced by the Institute for Management Development.* | *Target: Maintain or improve competitiveness score* |
| *Proportion of stakeholders that report a high level of satisfaction regarding:*   * *the clarity, transparency, and consistent application of Treasury’s regulatory frameworks (Regulator Performance Guide (RPG) Principle 1)* * *risk‑based, data driven decision making (RPG Principle 2)* * *Treasury’s responsive communication and collaboration (RPG Principle 3).* | *Target: 70%* |
| *Proportion of regulated entities registered with the Payment Times Reporting Regulator as a reporting entity (Regulator Performance Guide Principle 1 and 2).* | *2023–24 Target: 85%*  *2024–26 Target: 90%* |
| Material changes to Program 1.3 resulting from 2022–23 Budget Measures: Nil | | |

1. Refers to updated program objective to align the *2022–23 Corporate Plan* as shown*.*
2. Refers to updated key activities that are reflected in the *2022–23 Corporate Plan* as shown*.*
3. The details of Treasury’s performance results for 2021–22 are reported in the Annual Performance Statements in the *Annual Report 2021–22*.
4. The 2021–22 target for the number of small businesses assisted involves additional funding allocated to support small businesses during the COVID‑19 pandemic.
5. Refers to updated performance measures that are reflected in the *Corporate Plan 2022–23* as shown in *italics.*

Table 2.1.2: Performance measure for Outcome 1 (continued)

|  |  |  |
| --- | --- | --- |
| Outcome 1 – Supporting and implementing informed decisions on policies for the good of the Australian people, including for achieving strong, sustainable economic growth, through the provision of advice to Treasury Ministers and the efficient administration of Treasury’s functions. | | |
| Program 1.4 to 1.9 – Department of the Treasury   1. The objectives of programs 1.4 to 1.9 are to make payments which provide financial support to the States and Territories on a wide range of activities under the *Intergovernmental Agreement on Federal Financial Relations* (IGAFFR) and other relevant agreements between the Commonwealth and the States and Territories. Since these programs have common performance criteria, they have been presented together below. 2. **Program 1.4 – General Revenue Assistance.** The Treasury, on behalf of the Government, will make general revenue assistance payments to the States and Territories. 3. **Program 1.5 – Assistance to the States for Healthcare Services.** The Treasury, on behalf of the Government, provides financial support to the States and Territories to be spent in the delivery of healthcare services. 4. **Program 1.6 – Assistance to the States for Skills and Workforce Development.** The Treasury, on behalf of the Government, provides financial support to the States and Territories to be spent in the delivery of skills and workforce development services. 5. **Program 1.7 – Assistance to the States for Disability Services.** The Treasury, on behalf of the Government, provides financial support to the States and Territories to be spent in the delivery of disability services. 6. **Program 1.8 – Assistance to the States for Affordable Housing.** The Treasury, on behalf of the Government, provides financial support to the States and Territories to be spent in the delivery of affordable housing services. 7. **Program 1.9 – National Partnership Payments to the States.** The Treasury, on behalf of the Government, provides financial support to the States and Territories to be spent on improving outcomes in the areas specified in each of the National Partnership agreements. These payments support the delivery of specified outputs or projects, facilitate reforms or reward jurisdictions that deliver on nationally significant reforms. This program is linked to programs administered by a number of other portfolios. This contributes to the linked programs by making payment on behalf of the following:   Attorney‑General’s Department  Department of Agriculture, Fisheries and Forestry  Department of Climate Change, Energy, the Environment and Water  Department of Defence  Department of Education  Department of Employment and Workplace Relations  Department of Finance  Department of Health and Aged Care  Department of Home Affairs  Department of Industry, Science, and Resources  Department of Infrastructure, Transport, Regional Development, Communications and the Arts  Department of the Prime Minister and Cabinet  Department of Social Services, and  Department of Veterans’ Affairs. | | |
| Key Activities | A strong and sustainable economic and fiscal environment:   * Activity 2 Ensure effective Government spending arrangements. | |
| Year | Performance measures | Actual Performance Results (a) |
| Prior year  2021–22 | Percentage of payments administered within agreed requirements and timeframes. | Target: 100%  Result: Substantially achieved  There were 639 (99.5%) payments administered within the requirements.  There were 642 (100%) payments administered within the required timeframes. |

Table 2.1.2: Performance measure for Outcome 1 (continued)

|  |  |  |
| --- | --- | --- |
| Year | Performance measures (b) | Planned Performance Results |
| Budget Year  2022–23 | *Proportion of payments to the States are delivered within requirements of the Intergovernmental Agreement on Federal Financial Relations and other relevant agreements between the Commonwealth and the States.* | *Target: 100%*  *Expected to be achieved.* |
| Forward Estimates  2023–26 | *As per 2022–23* | *As per 2022–23* |
| Material changes to Program 1.4 to 1.9 resulting from 2022–23 Budget Measures: Nil | | |

1. The details of Treasury’s performance results for 2021–22 are reported in the Annual Performance Statements in the *Annual Report 2021–22*.
2. Refers to updated performance measures that are reflected in the *Corporate Plan 2022–23* as shown in *italics.*

## Section 3: Budgeted financial statements

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

### 3.1 Budgeted financial statements

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

The entity resource statement is prepared on a cash basis and provides a view of cash/appropriations resources available to the Treasury whilst the financial statements are prepared on an accrual basis.

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

The Treasury is budgeting for a break‑even operating result in 2022–23 and over the forward estimates, after non appropriated expenses such as depreciation are removed. The apparent budgeted operating surplus in 2022–23 reflects Revenue from Government to pay for expenses budgeted in 2021–22 under the March 2022–23 Budget measure *Treasury Portfolio – resourcing for Government priorities*.

The Treasury has a sound financial position and has sufficient cash reserves to fund provisions and payables, and asset replacement, as they fall due.

### 3.2 Budgeted financial statements tables

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2021‑22 Estimated actual $’000 | 2022‑23 Budget  $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 | 2025‑26 Forward estimate $’000 |
| **EXPENSES** |  |  |  |  |  |
| Employee benefits | 208,866 | 223,033 | 195,090 | 189,253 | 183,775 |
| Suppliers | 114,460 | 127,440 | 106,376 | 89,248 | 88,573 |
| Grants | 2,295 | 555 | 555 | 555 | 555 |
| Depreciation and amortisation (a) | 23,601 | 13,957 | 13,931 | 13,703 | 13,703 |
| Finance costs | 1,869 | 1,733 | 1,728 | 1,724 | 1,724 |
| Losses from asset sales | 126 | ‑ | ‑ | ‑ | ‑ |
| Other expenses | 4 | ‑ | ‑ | ‑ | ‑ |
| **Total expenses** | **351,221** | **366,718** | **317,680** | **294,483** | **288,330** |
| **LESS:** |  |  |  |  |  |
| **OWN‑SOURCE INCOME** |  |  |  |  |  |
| **Own‑source revenue** |  |  |  |  |  |
| Sale of goods and rendering of  services | 8,373 | 10,251 | 10,251 | 10,251 | 10,251 |
| Other | 3,590 | 4,954 | 4,954 | 4,954 | 4,905 |
| **Total own‑source revenue** | **11,963** | **15,205** | **15,205** | **15,205** | **15,156** |
| **Gains** |  |  |  |  |  |
| Sale of assets | 6 | ‑ | ‑ | ‑ | ‑ |
| **Total gains** | **6** | **‑** | **‑** | **‑** | **‑** |
| **Total own‑source income** | **11,969** | **15,205** | **15,205** | **15,205** | **15,156** |
| **Net (cost of)/contribution by  services** | **(339,252)** | **(351,513)** | **(302,475)** | **(279,278)** | **(273,174)** |
| Revenue from Government | 325,706 | 344,199 | 294,060 | 270,656 | 264,552 |
| **Surplus/(deficit) attributable to the  Australian Government** | **(13,546)** | **(7,314)** | **(8,415)** | **(8,622)** | **(8,622)** |
| **OTHER COMPREHENSIVE INCOME** |  |  |  |  |  |
| Changes in asset revaluation surplus | (250) | ‑ | ‑ | ‑ | ‑ |
| **Total other comprehensive income** | **(250)** | **‑** | **‑** | **‑** | **‑** |
| **Total comprehensive income/(loss)** | **(13,796)** | **(7,314)** | **(8,415)** | **(8,622)** | **(8,622)** |
| **Total comprehensive income/(loss)  attributable to the Australian  Government** | **(13,796)** | **(7,314)** | **(8,415)** | **(8,622)** | **(8,622)** |

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

Note: Impact of net cash appropriation arrangement

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2021‑22 Estimated actual $’000 | 2022‑23 Budget  $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 | 2025‑26 Forward estimate $’000 |
| **Total comprehensive income/(loss)  – as per statement of  Comprehensive Income** | **(13,796)** | **(7,314)** | **(8,415)** | **(8,622)** | **(8,622)** |
| plus: depreciation/amortisation of assets  funded through appropriations  (departmental capital budget funding  and/or equity injections) (a) | 11,104 | 7,225 | 13,494 | 13,476 | 13,703 |
| plus: depreciation/amortisation  expenses for ROU assets (b) | 12,497 | 6,732 | 437 | 227 | ‑ |
| less: lease principal repayments (b) | 13,148 | 5,498 | 5,516 | 5,081 | 5,081 |
| **Net Cash Operating Surplus/ (Deficit)** | **(3,343)** | **1,145** | **‑** | **‑** | **‑** |

1. From 2010–11, the Government introduced net cash appropriation arrangements where Bill 1 revenue appropriations for the depreciation/amortisation expenses of non‑corporate Commonwealth entities (and select corporate Commonwealth entities) were replaced with a separate capital budget (the Departmental Capital Budget, or DCB) provided through Bill 1 equity appropriations. For information regarding DCBs, please refer to Table 3.5 Departmental Capital Budget Statement.
2. Applies leases under AASB 16 Leases.

Prepared on Australian Accounting Standards basis.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2021‑22 Estimated actual $’000 | 2022‑23 Budget  $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 | 2025‑26 Forward estimate $’000 |
| **ASSETS** |  |  |  |  |  |
| **Financial assets** |  |  |  |  |  |
| Cash and cash equivalents | 424 | 1,557 | 1,557 | 1,557 | 1,557 |
| Trade and other receivables | 115,232 | 110,822 | 110,822 | 110,822 | 110,822 |
| ***Total financial assets*** | ***115,656*** | ***112,379*** | ***112,379*** | ***112,379*** | ***112,379*** |
| **Non‑financial assets** |  |  |  |  |  |
| Land and buildings | 152,341 | 143,784 | 135,272 | 126,997 | 118,718 |
| Property, plant and equipment | 11,220 | 13,692 | 16,345 | 19,322 | 22,249 |
| Intangibles | 8,420 | 9,490 | 9,468 | 9,475 | 9,453 |
| Other non‑financial assets | 4,655 | 4,655 | 4,655 | 4,655 | 4,655 |
| ***Total non‑financial assets*** | ***176,636*** | ***171,621*** | ***165,740*** | ***160,449*** | ***155,075*** |
| **Total assets** | **292,292** | **284,000** | **278,119** | **272,828** | **267,454** |
| **LIABILITIES** |  |  |  |  |  |
| **Payables** |  |  |  |  |  |
| Suppliers | 11,717 | 11,717 | 11,717 | 11,717 | 11,717 |
| Other payables | 8,589 | 8,619 | 8,619 | 8,619 | 8,619 |
| ***Total payables*** | ***20,306*** | ***20,336*** | ***20,336*** | ***20,336*** | ***20,336*** |
| **Interest bearing liabilities** |  |  |  |  |  |
| Leases | 140,241 | 134,743 | 129,227 | 124,146 | 119,065 |
| ***Total interest bearing liabilities*** | ***140,241*** | ***134,743*** | ***129,227*** | ***124,146*** | ***119,065*** |
| **Provisions** |  |  |  |  |  |
| Employee provisions | 72,192 | 72,899 | 72,899 | 72,899 | 72,899 |
| Other provisions | 5,704 | 5,704 | 5,704 | 5,704 | 5,704 |
| ***Total provisions*** | ***77,896*** | ***78,603*** | ***78,603*** | ***78,603*** | ***78,603*** |
| **Total liabilities** | **238,443** | **233,682** | **228,166** | **223,085** | **218,004** |
| **Net assets** | **53,849** | **50,318** | **49,953** | **49,743** | **49,450** |
| **EQUITY\*** |  |  |  |  |  |
| **Parent entity interest** |  |  |  |  |  |
| Contributed equity | 120,335 | 124,118 | 132,168 | 140,580 | 148,909 |
| Reserves | 14,093 | 14,093 | 14,093 | 14,093 | 14,093 |
| Retained surplus (accumulated  deficit) | (80,579) | (87,893) | (96,308) | (104,930) | (113,552) |
| ***Total parent entity interest*** | ***53,849*** | ***50,318*** | ***49,953*** | ***49,743*** | ***49,450*** |
| **Total equity** | **53,849** | **50,318** | **49,953** | **49,743** | **49,450** |

Prepared on Australian Accounting Standards basis.

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

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

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Retained earnings  $’000 | Asset revaluation reserve $’000 | Contributed equity/ capital $’000 | Total equity   $’000 |
| **Opening balance as at 1 July 2022** |  |  |  |  |
| Balance carried forward from  previous period | (80,579) | 14,093 | 120,335 | 53,849 |
| ***Adjusted opening balance*** | ***(80,579)*** | ***14,093*** | ***120,335*** | ***53,849*** |
| **Comprehensive income** |  |  |  |  |
| Surplus/(deficit) for the period | (7,314) | ‑ | ‑ | (7,314) |
| ***Total comprehensive income*** | ***(7,314)*** | ***‑*** | ***‑*** | ***(7,314)*** |
| **Transactions with owners** |  |  |  |  |
| ***Contributions by owners*** |  |  |  |  |
| Equity injection – Appropriation | ‑ | ‑ | 303 | 303 |
| Departmental Capital Budget (DCB) | ‑ | ‑ | 3,480 | 3,480 |
| ***Sub‑total transactions with owners*** | ***‑*** | ***‑*** | ***3,783*** | ***3,783*** |
| **Estimated closing balance as at  30 June 2023** | **(87,893)** | **14,093** | **124,118** | **50,318** |
| **Closing balance attributable to  the Australian Government** | **(87,893)** | **14,093** | **124,118** | **50,318** |

Prepared on Australian Accounting Standards basis

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2021‑22 Estimated actual $’000 | 2022‑23 Budget  $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 | 2025‑26 Forward estimate $’000 |
| **OPERATING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Appropriations | 338,613 | 348,609 | 294,060 | 270,656 | 264,552 |
| Sale of goods and rendering of  services | 5,493 | 10,251 | 10,251 | 10,251 | 10,251 |
| Net GST received | 9,769 | ‑ | ‑ | ‑ | ‑ |
| Other | 3,335 | 772 | 772 | 772 | 772 |
| ***Total cash received*** | ***357,210*** | ***359,632*** | ***305,083*** | ***281,679*** | ***275,575*** |
| **Cash used** |  |  |  |  |  |
| Employees | 204,530 | 222,296 | 195,090 | 189,253 | 183,775 |
| Suppliers | 96,688 | 123,258 | 102,194 | 85,066 | 84,440 |
| Net GST paid | 9,966 | ‑ | ‑ | ‑ | ‑ |
| Interest payments on lease liability | 1,837 | 1,732 | 1,727 | 1,724 | 1,724 |
| s74 External Revenue  transferred to the OPA | 33,962 | ‑ | ‑ | ‑ | ‑ |
| Other | 2,295 | 555 | 555 | 555 | 555 |
| ***Total cash used*** | ***349,278*** | ***347,841*** | ***299,566*** | ***276,598*** | ***270,494*** |
| **Net cash from/(used by)  operating activities** | **7,932** | **11,791** | **5,517** | **5,081** | **5,081** |
| **INVESTING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Proceeds from sales of property,  plant and equipment | 6 | ‑ | ‑ | ‑ | ‑ |
| ***Total cash received*** | ***6*** | ***‑*** | ***‑*** | ***‑*** | ***‑*** |
| **Cash used** |  |  |  |  |  |
| Purchase of property, plant and  equipment and intangibles | 6,547 | 8,943 | 8,051 | 8,412 | 8,329 |
| ***Total cash used*** | ***6,547*** | ***8,943*** | ***8,051*** | ***8,412*** | ***8,329*** |
| **Net cash from/(used by)  investing activities** | **(6,541)** | **(8,943)** | **(8,051)** | **(8,412)** | **(8,329)** |

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2021‑22 Estimated actual $’000 | 2022‑23 Budget  $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 | 2025‑26 Forward estimate $’000 |
| **FINANCING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Contributed equity | 5,641 | 3,783 | 8,050 | 8,412 | 8,329 |
| Other | 5,780 | ‑ | ‑ | ‑ | ‑ |
| ***Total cash received*** | ***11,421*** | ***3,783*** | ***8,050*** | ***8,412*** | ***8,329*** |
| **Cash used** |  |  |  |  |  |
| Principal payments on lease liability | 13,148 | 5,498 | 5,516 | 5,081 | 5,081 |
| ***Total cash used*** | ***13,148*** | ***5,498*** | ***5,516*** | ***5,081*** | ***5,081*** |
| **Net cash from/(used by)  financing activities** | **(1,727)** | **(1,715)** | **2,534** | **3,331** | **3,248** |
| **Net increase/(decrease) in cash  held** | **(336)** | **1,133** | **‑** | **‑** | **‑** |
| Cash and cash equivalents at the  beginning of the reporting period | 760 | 424 | 1,557 | 1,557 | 1,557 |
| **Cash and cash equivalents at  the end of the reporting period** | **424** | **1,557** | **1,557** | **1,557** | **1,557** |

Prepared on Australian Accounting Standards basis.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2021‑22 Estimated actual $’000 | 2022‑23 Budget  $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 | 2025‑26 Forward estimate $’000 |
| **NEW CAPITAL APPROPRIATIONS** |  |  |  |  |  |
| Capital budget – Bill 1 (DCB) | 10,262 | 3,480 | 7,745 | 8,107 | 8,024 |
| Equity injections – Bill 2 | 301 | 303 | 305 | 305 | 305 |
| **Total new capital appropriations** | **10,563** | **3,783** | **8,050** | **8,412** | **8,329** |
| ***Provided for:*** |  |  |  |  |  |
| *Purchase of non‑financial assets* | 10,563 | 3,783 | 8,050 | 8,412 | 8,329 |
| ***Total items*** | ***10,563*** | ***3,783*** | ***8,050*** | ***8,412*** | ***8,329*** |
| **PURCHASE OF NON‑FINANCIAL  ASSETS** |  |  |  |  |  |
| Funded by capital appropriations (a) | 301 | 303 | 305 | 305 | 305 |
| Funded by capital appropriation ‑  DCB (b) | 10,262 | 8,639 | 7,745 | 8,107 | 8,024 |
| **TOTAL** | **10,563** | **8,942** | **8,050** | **8,412** | **8,329** |
| **RECONCILIATION OF CASH USED  TO ACQUIRE ASSETS TO ASSET  MOVEMENT TABLE** |  |  |  |  |  |
| Total purchases | 10,563 | 8,942 | 8,050 | 8,412 | 8,329 |
| **Total cash used to acquire assets** | **10,563** | **8,942** | **8,050** | **8,412** | **8,329** |

Prepared on Australian Accounting Standards basis.

1. Includes both current Bill 2 and prior Act 2/4/6 appropriations.
2. Includes purchases from current and previous years’ Departmental capital budgets (DCBs).

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

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Buildings    $’000 | Other property, plant and equipment $’000 | Computer software and intangibles  $’000 | Total    $’000 |
| **As at 1 July 2022** |  |  |  |  |
| Gross book value | 25,269 | 14,972 | 28,122 | 68,363 |
| Gross book value – ROU assets | 160,997 | 56 | ‑ | 161,053 |
| Accumulated depreciation/amortisation and impairment | (3,452) | (3,775) | (19,702) | (26,929) |
| Accumulated depreciation/amortisation and impairment – ROU assets | (30,473) | (33) | ‑ | (30,506) |
| **Opening net book balance** | **152,341** | **11,220** | **8,420** | **171,981** |
| **Capital asset additions** |  |  |  |  |
| **Estimated expenditure on new or replacement assets** |  |  |  |  |
| By purchase – appropriation equity (a) | ‑ | ‑ | 303 | 303 |
| By purchase – appropriation ordinary annual services (b) | 453 | 4,791 | 3,395 | 8,639 |
| **Total additions** | **453** | **4,791** | **3,698** | **8,942** |
| **Other movements** |  |  |  |  |
| Depreciation/amortisation expense | (2,278) | (2,319) | (2,628) | (7,225) |
| Depreciation/amortisation on ROU assets | (6,732) | ‑ | ‑ | (6,732) |
| **Total other movements** | **(9,010)** | **(2,319)** | **(2,628)** | **(13,957)** |
| **As at 30 June 2023** |  |  |  |  |
| Gross book value | 25,722 | 19,763 | 31,820 | 77,305 |
| Gross book value – ROU assets | 160,997 | 56 | ‑ | 161,053 |
| Accumulated depreciation/amortisation and impairment | (5,730) | (6,094) | (22,330) | (34,154) |
| Accumulated depreciation/amortisation and impairment – ROU assets | (37,205) | (33) | ‑ | (37,238) |
| **Closing net book balance** | **143,784** | **13,692** | **9,490** | **166,966** |

Prepared on Australian Accounting Standards basis.

1. ‘Appropriation equity’ refers to equity injections appropriations provided through Appropriation Bill (No. 2) 2022–23, including Collection Development Acquisition Budget.
2. ‘Appropriation ordinary annual services’ refers to funding provided through Appropriation Bill (No.1) 2022–23 for depreciation/amortisation expenses, Departmental Capital Budget or other operational expenses.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2021‑22 Estimated actual $’000 | 2022‑23 Budget  $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 | 2025‑26 Forward estimate $’000 |
| **EXPENSES** |  |  |  |  |  |
| Suppliers | 18,095 | 8,145 | 8,229 | 4,534 | 807 |
| Grants | 135,096,561 | 140,933,123 | 142,143,680 | 145,136,706 | 146,936,193 |
| Medicare Guarantee Fund | 44,867,877 | 48,284,209 | 48,534,068 | 50,412,906 | 52,304,307 |
| Finance costs | 348,010 | 405,270 | 470,849 | 421,086 | 376,212 |
| Payments to corporate entities | 39,939 | 43,899 | 5,109 | 5,165 | 4,498 |
| Foreign exchange losses | 449,944 | 888,924 | ‑ | ‑ | ‑ |
| Other expenses | 272,824 | 76,914 | 50,746 | 37,786 | 33,561 |
| **Total expenses administered on behalf of Government** | **181,093,250** | **190,640,484** | **191,212,681** | **196,018,183** | **199,655,578** |
| **LESS:** |  |  |  |  |  |
| **OWN‑SOURCE INCOME** |  |  |  |  |  |
| **Own‑source revenue** |  |  |  |  |  |
| **Non‑taxation revenue** |  |  |  |  |  |
| Sale of goods and rendering of services | 593,408 | 655,181 | 476,000 | 476,339 | 479,165 |
| Fees and fines | ‑ | 949 | 1,018 | 1,018 | 1,018 |
| Interest | 71,951 | 341,738 | 369,335 | 374,980 | 378,099 |
| Dividends | 1,965 | ‑ | ‑ | ‑ | ‑ |
| COAG revenue from other government agencies | 1,432,659 | 2,114,196 | 1,163,843 | ‑ | ‑ |
| Other revenue | 199,569 | 188,669 | 185,650 | 182,508 | 191,735 |
| ***Total non‑taxation revenue*** | ***2,299,552*** | ***3,300,733*** | ***2,195,846*** | ***1,034,845*** | ***1,050,017*** |
| **Total own‑source revenue administered on behalf of Government** | **2,299,552** | **3,300,733** | **2,195,846** | **1,034,845** | **1,050,017** |

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2021‑22 Estimated actual $’000 | 2022‑23 Budget  $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 | 2025‑26 Forward estimate $’000 |
| **Gains** |  |  |  |  |  |
| Foreign exchange gains | 597,353 | 315,664 | ‑ | ‑ | ‑ |
| **Total gains administered on behalf of Government** | **597,353** | **315,664** | **‑** | **‑** | **‑** |
| **Total own‑sourced income administered on behalf of Government** | **2,896,905** | **3,616,397** | **2,195,846** | **1,034,845** | **1,050,017** |
| **Net (cost of)/contribution by services** | **178,196,345** | **187,024,087** | **189,016,835** | **194,983,338** | **198,605,561** |
| **Total comprehensive income/(loss)** | **(178,196,345)** | **(187,024,087)** | **(189,016,835)** | **(194,983,338)** | **(198,605,561)** |

Prepared on Australian Accounting Standards basis.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2021‑22 Estimated actual $’000 | 2022‑23 Budget  $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 | 2025‑26 Forward estimate $’000 |
| **ASSETS** |  |  |  |  |  |
| **Financial assets** |  |  |  |  |  |
| Cash and cash equivalents | 1,165,521 | 1,061,046 | 927,439 | 570,971 | 923,566 |
| Trade and other receivables | 2,218,277 | 2,122,895 | 2,138,991 | 2,397,646 | 1,958,395 |
| Other investments | 29,063,996 | 28,762,104 | 28,821,848 | 28,821,850 | 28,834,769 |
| ***Total financial assets*** | ***32,447,794*** | ***31,946,045*** | ***31,888,278*** | ***31,790,467*** | ***31,716,730*** |
| **Total assets administered on behalf of Government** | **32,447,794** | **31,946,045** | **31,888,278** | **31,790,467** | **31,716,730** |
| **LIABILITIES** |  |  |  |  |  |
| **Payables** |  |  |  |  |  |
| Grants | 1,252,276 | 88,899 | 76,031 | 58,378 | 47,906 |
| Other payables | 843,791 | 1,074,444 | 679,885 | 635,978 | 474,709 |
| ***Total payables*** | ***2,096,067*** | ***1,163,343*** | ***755,916*** | ***694,356*** | ***522,615*** |
| **Interest bearing liabilities** |  |  |  |  |  |
| Loans | 8,657,223 | 8,823,713 | 9,207,849 | 9,207,849 | 9,207,849 |
| Other | 18,151,520 | 17,837,492 | 17,837,492 | 17,837,492 | 17,837,492 |
| ***Total interest bearing liabilities*** | ***26,808,743*** | ***26,661,205*** | ***27,045,341*** | ***27,045,341*** | ***27,045,341*** |
| **Provisions** |  |  |  |  |  |
| Other provisions | 5,572,180 | 4,498,524 | 1,027,287 | 181,038 | 126,264 |
| ***Total provisions*** | ***5,572,180*** | ***4,498,524*** | ***1,027,287*** | ***181,038*** | ***126,264*** |
| **Total liabilities administered on behalf of Government** | **34,476,990** | **32,323,072** | **28,828,544** | **27,920,735** | **27,694,220** |
| **Net assets/(liabilities)** | **(2,029,196)** | **(377,027)** | **3,059,734** | **3,869,732** | **4,022,510** |

Prepared on Australian Accounting Standards basis.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2021‑22 Estimated actual $’000 | 2022‑23 Budget  $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 | 2025‑26 Forward estimate $’000 |
| **OPERATING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Sales of goods and rendering of  services | 1,064 | 777 | ‑ | ‑ | ‑ |
| Interest | 45,671 | 300,329 | 361,591 | 368,650 | 372,887 |
| Dividends | 2,670,965 | ‑ | ‑ | ‑ | ‑ |
| Net GST received | 1,535,732 | 1,636,544 | 1,725,910 | 1,794,853 | 1,857,767 |
| COAG revenue Government Agencies | 1,436,256 | 2,114,196 | 1,163,843 | ‑ | ‑ |
| Other receipts from Government Agencies | 25,146,829 | 27,029,427 | 28,306,395 | 29,482,103 | 30,607,214 |
| Other | 113,294 | 95,128 | 94,453 | 94,487 | 94,522 |
| ***Total cash received*** | ***30,949,811*** | ***31,176,401*** | ***31,652,192*** | ***31,740,093*** | ***32,932,390*** |
| **Cash used** |  |  |  |  |  |
| Grants paid | 158,412,232 | 169,643,637 | 173,580,009 | 175,065,475 | 177,137,214 |
| Medicare Guarantee Fund | 44,867,877 | 48,284,209 | 48,534,068 | 50,412,906 | 52,304,307 |
| Suppliers | 18,115 | 8,145 | 8,229 | 4,534 | 807 |
| Net GST paid | 1,535,497 | 1,636,544 | 1,725,910 | 1,794,853 | 1,857,767 |
| Borrowing costs | 17,833 | 301,311 | 370,775 | 370,775 | 370,775 |
| Payments to corporate entities | 39,939 | 43,899 | 5,109 | 5,165 | 4,498 |
| Other | 5,685 | 50,208 | 35,500 | 68,956 | 188,563 |
| ***Total cash used*** | ***204,897,178*** | ***219,967,953*** | ***224,259,600*** | ***227,722,664*** | ***231,863,931*** |
| **Net cash from/(used by) operating activities** | **(173,947,367)** | **(188,791,552)** | **(192,607,408)** | **(195,982,571)** | **(198,931,541)** |

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2021‑22 Estimated actual $’000 | 2022‑23 Budget  $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 | 2025‑26 Forward estimate $’000 |
| **INVESTING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Repayments of advances and loans | 338,887 | 418,699 | 213,555 | 189,235 | 736,977 |
| Investments | 5,950 | ‑ | ‑ | ‑ | ‑ |
| ***Total cash received*** | ***344,837*** | ***418,699*** | ***213,555*** | ***189,235*** | ***736,977*** |
| **Cash used** |  |  |  |  |  |
| Advances and loans made | 735,362 | 183,123 | 133,607 | 356,468 | 211,180 |
| Investments | 355,551 | 59,754 | 59,744 | ‑ | ‑ |
| Other | 165,000 | 165,000 | ‑ | ‑ | ‑ |
| ***Total cash used*** | ***1,255,913*** | ***407,877*** | ***193,351*** | ***356,468*** | ***211,180*** |
| **Net cash from/(used by) investing activities** | **(911,076)** | **10,822** | **20,204** | **(167,233)** | **525,797** |
| ***Net increase/(decrease) in cash held*** | ***(174,858,443)*** | ***(188,780,730)*** | ***(192,587,204)*** | ***(196,149,804)*** | ***(198,405,744)*** |
| Cash and cash equivalents at  beginning of reporting period | 797,269 | 1,165,521 | 1,061,046 | 927,439 | 570,971 |
| Cash from Official Public Account for: |  |  |  |  |  |
| ‑ Appropriations | 108,464,854 | 119,713,850 | 122,104,687 | 126,784,088 | 131,629,605 |
| ‑ Special accounts | 69,992,128 | 71,883,534 | 72,162,352 | 69,661,620 | 67,769,345 |
| *Total cash from Official Public Account* | *178,456,982* | *191,597,384* | *194,267,039* | *196,445,708* | *199,398,950* |
| Cash to Official Public Account for: |  |  |  |  |  |
| ‑ Appropriations | 619,417 | 534,438 | 649,599 | 652,372 | 640,611 |
| ‑ Special accounts | 2,610,870 | 2,386,691 | 1,163,843 | ‑ | ‑ |
| *Total cash to Official Public Account* | *3,230,287* | *2,921,129* | *1,813,442* | *652,372* | *640,611* |
| **Cash and cash equivalents at end of reporting period** | **1,165,521** | **1,061,046** | **927,439** | **570,971** | **923,566** |

Prepared on Australian Accounting Standards basis.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2021‑22 Estimated actual $’000 | 2022‑23 Budget  $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 | 2025‑26 Forward estimate $’000 |
| **NEW CAPITAL APPROPRIATIONS** |  |  |  |  |  |
| Administered Assets and Liabilities – Bill 2 | 165,000 | 171,153 | ‑ | ‑ | ‑ |
| **Total new capital appropriations** | **165,000** | **171,153** | **‑** | **‑** | **‑** |
| ***Provided for:*** |  |  |  |  |  |
| *Funding to the National Housing Finance and Investment Corporation* | 165,000 | 165,000 | ‑ | ‑ | ‑ |
| *Loan to the Australian Energy Market Operator* | ‑ | 6,153 | ‑ | ‑ | ‑ |
| ***Total items*** | ***165,000*** | **171,153** | ***‑*** | ***‑*** | ***‑*** |

Prepared on Australian Accounting Standards basis.

1. The effectiveness result is survey respondents’ rating of Treasury against set questions as an indicator of effectiveness. The performance result is calculated as an average of the percentage of survey respondents who provided ratings of 4 (agree) or 5 (strongly agree) on a 5‑point scale for applicable question items. [↑](#footnote-ref-2)
2. The effectiveness result is survey respondents’ rating of Treasury against set questions as an indicator of effectiveness. The performance result is calculated as an average of the percentage of survey respondents who provided ratings of 4 (agree) or 5 (strongly agree) on a 5‑point scale for applicable question items. [↑](#footnote-ref-3)
3. The client satisfaction result is survey respondents’ rating of Treasury against set questions as an indicator of satisfaction. The client satisfaction result is calculated as an average of the percentage of survey respondents who provided ratings of 4 (agree) or 5 (strongly agree) on a 5‑point scale for applicable question items. [↑](#footnote-ref-4)