

Australian Competition and Consumer Commission

**Entity resources and
planned performance**

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Section 1: Entity overview and resources	85
1.1 Strategic direction statement.....	85
1.2 Entity resource statement.....	88
1.3 Budget measures	90
Section 2: Outcomes and planned performance	91
2.1 Budgeted expenses and performance for Outcome 1.....	92
Section 3: Budgeted financial statements	100
3.1 Budgeted financial statements	100
3.2 Budgeted financial statements tables.....	101

Australian Competition and Consumer Commission

Section 1: Entity overview and resources

1.1 Strategic direction statement

The Australian Competition and Consumer Commission (ACCC) is an independent Commonwealth statutory authority whose role is to enforce the *Competition and Consumer Act 2010* and a range of additional legislation, promoting competition, fair trading, consumer protection, and regulating national infrastructure for the benefit of all Australians.

The Australian Energy Regulator (AER) regulates energy markets and networks under national legislation and rules. The AER has an independent Board.

The ACCC and AER share staff, resources and facilities.

The roles of the ACCC and AER are founded on the principle that competition provides the best incentive for businesses to become more efficient, innovative and flexible and to operate in the long-term interests of consumers. Competition is a positive force that promotes economic growth and job creation.

It falls to the ACCC to determine which competition, consumer, fair trading and product safety matters it investigates, although it also receives directions on market studies and inquiries and industry monitoring from the Minister. The ACCC's role is to focus on those matters that have the potential to harm the competitive process or result in widespread consumer detriment.

The ACCC directs its resources to matters that provide the greatest overall benefit for competition and consumers. Each year the ACCC reviews its competition, consumer protection and fair trading priorities, as set out in the ACCC Compliance and Enforcement Policy.

The ACCC also annually updates its product safety priorities to identify and address the risk of serious injury and death from unsafe consumer products.

The ACCC continues to prioritise work to educate and inform consumers about their rights under the Australian Consumer Law, as well as work educating and informing consumers about the risks associated with scams.

The ACCC will continue to assess and review mergers via the informal clearance process to prevent changes in market structures that would substantially lessen competition. It will also continue to assess conduct and agreements that may breach relevant competition laws but which should be authorised because there is expected to be a net public benefit.

The ACCC will continue to focus on its role in relation to implementing and enforcing the Consumer Data Right, which provides consumers with more access to and control of their personal data, to promote competition across the economy.

The ACCC is the national regulator of natural monopoly infrastructure services in communication, postal services and rail industries, and has specific regulatory roles in relation to bulk water and bulk wheat port facilities. The ACCC also has a role in enforcing industry specific competition and market rules in some infrastructure-based markets, such as retail electricity. Promoting efficient infrastructure provision through industry-specific regulation and access conditions is a major focus of the ACCC's economic regulatory role.

The ACCC also monitors other sectors (such as major airports, container stevedoring, petrol and communications) where there is limited competition or high consumer concern to provide information to governments and the public about the operation of the relevant markets.

In 2023–24 the ACCC will continue to focus on markets characterised by a lack of transparency or insufficient competition which inhibit efficient market outcomes. This includes undertaking inquiries, industry analysis and reporting activities covering a broad range of sectors, including gas and electricity, digital platforms, early childhood education and care, airports, agriculture, financial services, private health insurance and home, contents and strata insurance in northern Australia.

When undertaking all these key activities the ACCC will continue to engage extensively with a wide range of stakeholders to:

- achieve outcomes that enhance the welfare of all Australians
- minimise the regulatory burden for businesses without compromising its statutory responsibilities to promote competition and protect consumers.

The ACCC also seeks to contribute to the continuous improvement of regulatory frameworks to deliver on our purpose to, 'make markets work for consumers, now and in the future'.

The AER is a high performing regulator that is:

- independent, open and accountable
- builds trust in Australia's energy system
- takes considered risks
- ensures the regulatory regime is fit for purpose
- engages actively with stakeholders.

The AER exists so that energy consumers are better off, now and in the future.

The AER focusses on ensuring a secure, reliable and affordable energy future for Australia as it transitions to net zero emissions. We regulate wholesale and retail energy markets, and energy networks, under national energy legislation and rules. Our functions relate mostly to energy markets in eastern and southern Australia.

The AER's strategic direction is articulated in its Strategic Plan 2020–25. The outcomes sought are grounded in the Energy Ministers' Strategic Energy Plan. To support these outcomes the AER has articulated 4 strategic objectives and several strategic priorities. The Strategic Plan underpins the AER's work program over its 5-year duration, including the delivery of core statutory/regulatory functions.

1.2 Entity resource statement

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

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

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

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

Table 1.1: Australian Competition and Consumer Commission resource statement – Budget estimates for 2023–24 as at Budget May 2023

	2022-23 <i>Estimated actual</i> \$'000	2023-24 Estimate \$'000
Departmental		
Annual appropriations - ordinary annual services (a)		
Prior year appropriations available	81,663	100,724
Departmental appropriation (b)	290,455	322,023
s74 External Revenue (c)	6,574	3,614
Departmental capital budget (d)(e)	28,666	30,229
Annual appropriations - other services - non-operating (f)		
Prior year appropriations available	24,128	18,000
Equity injection	14,000	1,100
Total departmental annual appropriations	445,486	475,690
Total departmental resourcing	445,486	475,690
Administered		
Special appropriations (g)	20	20
Total administered resourcing	20	20
Total resourcing for ACCC	445,506	475,710
	2022-23	2023-24
Average staffing level (number)	1,341	1,456

Table 1.1: Australian Competition and Consumer Commission resource statement – Budget estimates for 2023–24 as at Budget May 2023 (continued)**Third party payments from and on behalf of the National Competition Council (NCC)**

	2022-23 <i>Estimated actual \$'000</i>	2023-24 Estimate \$'000
Payments made on behalf of NCC (as disclosed in the NCC's resource statement)	1,683	1,727
Receipts received from other entities for the provision of services (disclosed above in s74 External Revenue section above)	850	850

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

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

- a) Appropriation Bill (No. 1) 2023–24.
- b) Excludes Departmental Capital Budget (DCB).
- c) Estimated External Revenue receipts under section 74 of the PGPA Act.
- d) Excludes \$3m subject to administrative quarantine by Finance or withheld under section 51 of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act).
- e) 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'.
- f) Appropriation Bill (No. 2) 2023–24.
- g) Relates to repayments not provided for under other appropriations through section 77 of the PGPA Act.

1.3 Budget measures

Budget measures relating to the ACCC are detailed in the Budget Paper No. 2 and are summarised below.

Table 1.2: Australian Competition and Consumer Commission 2023–24 Budget measures

Measures announced since the 2022–23 October Budget

	Program	2022-23 \$'000	2023-24 \$'000	2024-25 \$'000	2025-26 \$'000	2026-27 \$'000
Payment measures						
Ensuring the Supply of Reliable, Secure and Affordable Energy (a)						
Departmental payment	1.2	-	13,384	11,158	10,938	11,034
Total		-	13,384	11,158	10,938	11,034
Fighting Scams						
Departmental payment	1.1	-	18,511	23,595	15,881	-
Total		-	18,511	23,595	15,881	-
Treasury Portfolio – additional resourcing (b)(c)						
Departmental payment	1.1	-	31,893	37,690	-	-
Total		-	31,893	37,690	-	-
Total payment measures						
Departmental		-	63,788	72,443	26,819	11,034
Total		-	63,788	72,443	26,819	11,034

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

- a) The lead entity for measure Ensuring the Supply of Reliable, Secure and Affordable Energy is the Department of Climate Change, Energy, the Environment and Water. The full measure description and package details appear in Budget Paper No.2, 2023–24 Budget under the Climate Change, Energy, the Environment and Water portfolio.
- b) The lead entity for measure Treasury Portfolio – additional resourcing is the Department of the Treasury. The full measure description and package details appear in Budget Paper No.2, 2023–24 Budget under the Treasury portfolio.
- c) Including capital funding of \$8.7 million in 2023-24, \$13.5 million in 2024-25.

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.

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

Note:

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

The most recent Corporate Plan for (the ACCC) can be found at:
(<https://www.accc.gov.au/publications/corporate-plan-priorities>).

The most recent annual performance statement can be found at:
(<https://www.accc.gov.au/publications/accc-and-aer-annual-report>).

2.1 Budgeted expenses and performance for Outcome 1

Outcome 1: Enhanced welfare of Australians through enforcing laws that promote competition and protect consumers, as well as taking other regulatory and related actions including monitoring and market analysis, public education, determining the terms of access to infrastructure services, and discharging regulatory responsibilities governing energy markets and networks.

Budgeted expenses for Outcome 1

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

Table 2.1.1 Budgeted expenses for Outcome 1

	2022-23 Estimated actual \$'000	2023-24 Budget \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000
Program 1.1: Australian Competition and Consumer Commission					
Departmental expenses					
Departmental appropriation	215,656	231,978	225,363	187,972	187,330
s74 External Revenue (a)	2,700	2,700	2,700	2,700	2,700
Expenses not requiring appropriation in the Budget year (b)	28,065	25,665	23,023	22,527	21,833
Departmental total	246,421	260,343	251,086	213,199	211,863
Total expenses for program 1.1	246,421	260,343	251,086	213,199	211,863
Program 1.2: Australian Energy Regulator					
Departmental expenses					
Departmental appropriation	82,154	90,045	85,855	84,888	84,515
s74 External Revenue (a)	3,000	-	-	-	-
Departmental total	85,154	90,045	85,855	84,888	84,515
Total expenses for program 1.2	85,154	90,045	85,855	84,888	84,515

Table 2.1.1 Budgeted expenses for Outcome 1 (continued)

Outcome 1 Totals by appropriation type					
Departmental expenses					
Departmental appropriation	297,810	322,023	311,218	272,860	271,845
s74 External Revenue (a)	5,700	2,700	2,700	2,700	2,700
Expenses not requiring appropriation in the Budget year (b)	28,065	25,665	23,023	22,527	21,833
Departmental total	331,575	350,388	336,941	298,087	296,378
Total expenses for Outcome 1	331,575	350,388	336,941	298,087	296,378
	2022-23	2023-24			
Average staffing level (number)	1,341	1,456			

Table has been prepared inclusive of 2022–23 Additional Estimates figures.

- a) Estimated expenses incurred in relation to receipts retained under section 74 of the PGPA Act.
- b) Expenses not requiring appropriation in the Budget year are made up of depreciation expenses, amortisation expenses, make good expenses, audit fees, approved operating losses and Litigation Contingency Fund payments funded from equity.

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

Table 2.1.2: Performance measure for Outcome 1

Table 2.1.2 details the performance measures for each program associated with Outcome 1. It also provides the related key activities as expressed in the current Corporate Plan where further detail is provided about the delivery of the activities related to the program, the context in which these activities are delivered and how the performance of these activities will be measured. Where relevant, details of the 2023–24 Budget measures that have created new programs or materially changed existing programs are provided.

<p>Outcome 1 – Enhanced welfare of Australians through enforcing laws that promote competition and protect consumers, as well as taking other regulatory and related actions including monitoring and market analysis, public education, determining the terms of access to infrastructure services, and discharging regulatory responsibilities governing energy markets and networks.</p>	
<p>Program 1.1 – Australian Competition and Consumer Commission To achieve compliance with the <i>Competition and Consumer Act 2010</i> and other legislation to protect, strengthen and supplement the way competition works in Australian markets and industries to improve the efficiency of the economy and to increase the welfare of Australians.</p>	
<p>Key Activities</p>	<p>The ACCC achieves Outcome 1 by using its resources to undertake the following key activities to achieve its seven strategic objectives:</p> <ol style="list-style-type: none"> 1. Address anti-competitive conduct and promote competition: <ul style="list-style-type: none"> – initiate compliance and enforcement actions to address harm to consumers and businesses resulting from anti-competitive conduct – make decisions on authorisation, notification and certification trademark applications in the public interest – undertake market studies and inquiries to contribute to improved market outcomes. 2. Prevent anti-competitive mergers: <ul style="list-style-type: none"> – assess mergers to prevent changes in market structures that substantially lessen competition. 3. Improve competition and choice by facilitating safe and secure data sharing by consumers through the Consumer Data Right: <ul style="list-style-type: none"> – deliver the enabling technology solutions for the Consumer Data Right – support Consumer Data Right participants including through assistance with testing and on-boarding – accredit Consumer Data Right data recipients – promote compliance with and enforce the Consumer Data Right rules and standards. 4. Protect consumers from misleading and deceptive conduct and promote fair trading: <ul style="list-style-type: none"> – initiate compliance and enforcement actions to address harm to consumers and small businesses resulting from non-compliance with the Australian Consumer Law and industry codes – empower small businesses by increasing awareness of their rights under the Australian Consumer Law and industry codes – empower consumers by increasing awareness of their rights under the Australian Consumer Law and alerting them to the risk of scams.

Table 2.1.2: Performance measure for Outcome 1 (continued)

Key Activities (continued)	<p>5. Protect consumers from unsafe products:</p> <ul style="list-style-type: none"> – identify safety hazards in consumer products and prioritise the risks that may result in serious injury and death – address the highest priority risks of serious injury and death arising from safety hazards in consumer products through regulation, education, compliance and enforcement actions. <p>6. Regulate monopoly infrastructure and monitor concentrated markets in the long-term interests of consumers:</p> <ul style="list-style-type: none"> – formulate regulatory decisions that promote the long-term interests of end-users and consumers – provide industry monitoring reports to government in relation to highly concentrated or emerging markets – improve the efficient operation of markets by enforcing industry-specific competition and market rules. <p>7. Improve our own systems, capabilities and ways of working:</p> <ul style="list-style-type: none"> – support our people to develop and meet their full potential; and facilitate a diverse, respectful and inclusive culture – modernise our ICT, improve the reliability, flexibility and security of our business and data systems and enhance our data capabilities – adapt our ways of working to allow resources to be used flexibly to meet changing priorities and to adopt innovative practices commensurate with the level of risk – further develop our standing as a world-class independent regulator through external engagement and internal collaboration to support robust and transparent decision making that is responsive to complex challenges and demands. 	
Year	Performance measures	Expected performance results
Current Year 2022–23	<p>Number of competition enforcement interventions (court proceedings commenced, section 87B undertakings accepted, administrative resolutions).</p> <p>Percentage of merger matters considered (under the informal merger review process) that were finalised by pre assessment.</p> <p>Percentage of authorisation applications assessed within statutory timeframe(s) (excluding time periods where information is outstanding).</p> <p>Number of Australian Consumer Law and industry codes enforcement interventions (court proceedings commenced, section 87B undertakings accepted, infringement notices issued, administrative resolutions).</p>	<p>Expect to achieve target of 6+</p> <p>Expect to achieve target of 80% to 95%</p> <p>Expect to achieve target of 100%</p> <p>Expect to achieve target of 40+</p>

Table 2.1.2: Performance measure for Outcome 1 (continued)

Year	Performance measures	Expected performance results
Current Year 2022–23 (continued)	Number of small business Infocentre contacts served.	Expect to exceed target of 7,000
	Number of monitoring reports (covering electricity, gas, communications, rail, petrol, aviation, ports, and stevedoring sectors).	Expect to exceed target of 31
Year	Performance measures	Planned performance results
Budget Year 2023–24	Number of competition enforcement interventions. (court proceedings commenced, section 87B undertakings accepted, administrative resolutions).	6
	Percentage of merger matters considered (under the informal merger review process) that were finalised by pre assessment.	80% to 95%
	Number of Australian Consumer Law and industry codes enforcement interventions (court proceedings commenced, section 87B undertakings accepted, infringement notices issued, administrative resolutions).	40+
	Number of small business Infocentre contacts served.	7,000
	Number of monitoring and inquiry reports (covering electricity, gas, communications, rail, petrol, airports, ports, insurance, and stevedoring sectors, and other sectors subject to an inquiry direction).	33
Forward Estimates 2024–27	As per 2023–24	As per 2023–24
Material changes to Program 1.1 resulting from 2023–24 Budget Measures: N/A		

a) This is an ongoing program so it is not practicable to provide an expected date of achievement.

The above program is linked to:

- Department of Health and Aged Care, Outcome 1: Health Policy, Access and Support
- Department of Industry, Science and Resources, Outcome 1: Support economic growth, productivity and job creation for all Australians by investing in science, technology and commercialisation, growing innovative and competitive businesses, industries and regions, and supporting resources
- Department of Climate Change, Energy, the Environment and Water, Outcome 1: Provide international and national leadership and coordination to: support the transition of Australia’s economy to net-zero emissions by 2050; transition energy to net zero while maintaining security, reliability and affordability; support actions to promote adaptation and strengthen resilience of Australia’s economy, society and environment; and re-establish Australia as a global leader in responding to climate change.

Table 2.1.2: Performance measure for Outcome 1 (continued)

Outcome 1 – Enhanced welfare of Australians through enforcing laws that promote competition and protect consumers, as well as taking other regulatory and related actions including monitoring and market analysis, public education, determining the terms of access to infrastructure services, and discharging regulatory responsibilities governing energy markets and networks.		
Program 1.2 – Australian Energy Regulator		
The AER exists so that energy consumers are better off, now and in the future. We focus on ensuring a secure, reliable and affordable energy future for Australia as it transitions to net zero emissions. We regulate wholesale and retail energy markets and energy networks under national energy legislation and rules. The AER has functions in all states and territories except Western Australia.		
Key Activities	The AER achieves Outcome 1 by: <ul style="list-style-type: none"> • consumer protection: enabling consumers to make informed choices about their energy supplier, including through setting the Default Market Offer to protect consumers from high prices and encourage participation in the market, approving retailer policies to assist customers facing financial hardship, administering a retailer of last resort scheme if a retailer fails; and a regulatory sandbox function to encourage innovation in energy technologies and new business models that benefit consumers • retail energy market regulation: regulating retail electricity and gas markets in jurisdictions that have commenced the National Energy Retail Law: Tasmania (for electricity customers only), the Australian Capital Territory, South Australia, New South Wales and Queensland. We also provide a price comparison website – Energy Made Easy – to help consumers find the best energy offers for their needs • wholesale energy market regulation: monitoring, investigating and enforcing compliance with national energy legislation and rules in wholesale electricity and gas markets. We monitor participant bidding and rebidding, market dispatch and prices, network constraints and outages, demand forecasts and forecasts of production and capacity. We also report on market activity • energy networks regulation: regulating electricity networks and natural gas pipelines by setting the maximum amount of revenue they can earn, with reference to factors including quality of engagement with customers, projected demand, age of infrastructure, operating and financial costs, and network reliability and safety standards • policy and advocacy: advocating for policy changes and improvements to energy laws and rules that protect and promote the interests of energy consumers. 	
Year	Performance measures	Expected Performance Results
Current Year 2022–23	Proportion of stakeholder survey respondents that agree with the statements: The AER supports and protects energy consumers, particularly those in vulnerable circumstances. The AER demonstrates a sound knowledge and understanding of energy consumers. Number of people completing their plan search on Energy Made Easy (EME). Percentage of new and amended retailer hardship policies assessed within 12 weeks of AER receiving all relevant information ^(a) .	Expected result unknown (stakeholder survey not yet conducted) Expect to partially meet target of ≥2021–22 result Expect to achieve target of 100%

Table 2.1.2: Performance measure for Outcome 1 (continued)

Year	Performance measures	Expected Performance Results
Current Year 2022–23 (continued)	<p>Percentage of retail authorisation and exemptions applications to sell energy assessed within 16 weeks of receiving all relevant information^(a).</p> <p>Percentage of market reports published within agreed/statutory timeframes:</p> <ul style="list-style-type: none"> - weekly Wholesale Markets - quarterly Retail & Wholesale Market Performance - annual Retail Markets - annual Retail Compliance - annual State of the Energy Market - Biennial Wholesale Electricity Market - high Price Events. <p>Percentage of revenue reset determinations for electricity networks and gas pipelines completed within statutory timeframes.</p>	<p>Expect to achieve target of 100%</p> <p>Expect target of 100% will not be met</p> <p>Expect to achieve target of 100%</p>
Year	Performance measures	Planned Performance Results
Budget Year 2023–24	<p>Proportion of stakeholder survey respondents that agree with the statements:</p> <ul style="list-style-type: none"> • The AER supports and protects energy consumers, particularly those in vulnerable circumstances. • The AER demonstrates a sound knowledge and understanding of energy consumers. <p>Number of people completing their plan search on Energy Made Easy (EME).</p> <p>Percentage of new and amended retailer hardship policies assessed within 12 weeks of AER receiving all relevant information^(a).</p> <p>Percentage of retail authorisation and exemptions applications to sell energy assessed within 16 weeks of receiving all relevant information^(a).</p> <p>Percentage of market reports published within agreed/statutory timeframes.</p> <p>Percentage of revenue reset determinations for electricity networks and gas pipelines completed within statutory timeframes.</p>	<p>≥ 2022–23 result</p> <p>≥ 2022–23 result</p> <p>≥ 2022–23 result</p> <p>100%</p> <p>100%</p> <p>100%</p> <p>100 %</p>
Forward Estimates 2024–27	As per 2023–24	As per 2023–24
Material changes to Program 1.2 resulting from 2023–24 Budget Measures: N/A		

a) Service standards may not be met for complex policies or applications that have greater due diligence requirements.

The above program is linked to:

- Department of Climate Change, Energy, the Environment and Water, Outcome 1:
Provide international and national leadership and coordination to: support the transition of Australia's economy to net-zero emissions by 2050; transition energy to net zero while maintaining security, reliability and affordability; support actions to promote adaptation and strengthen resilience of Australia's economy, society and environment; and re-establish Australia as a global leader in responding to climate change.

Section 3: Budgeted financial statements

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of entity finances for the 2023–24 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 ACCC whilst the financial statements are prepared on an accrual basis.

3.1.2 Explanatory notes and analysis of budgeted financial statements

The ACCC is budgeting for an approved operating loss of \$5.9m to support the development of the Consumer Data Right program and establishment of the National Anti-Scams Centre after excluding depreciation, amortisation and the impact of AASB16 – Leases in 2023–24. This has been reflected in the Comprehensive Income Statement in Table 3.1. Otherwise, the ACCC is budgeting for a break-even operating result across the forward estimates after non-appropriated expenses are removed. All departmental financial tables have been prepared inclusive of the 2022–23 Additional Estimates figures.

The primary financial asset relates to receivables, and are used to fund the ACCC's capital program, employee entitlements, creditors and to provide working capital.

Non-financial assets represent future benefits that the ACCC will consume in producing outputs. The reported value represents the purchase price paid less depreciation incurred to date in using the asset. Buildings largely represent the recognition of the ACCC's long-term office accommodation leases under AASB 16 – Leases.

Provisions and payables include:

- employee entitlements arising from services rendered by employees. The liability includes unpaid annual leave and long service leave
- long-term office accommodation lease liabilities under AASB16 – Leases
- unpaid expenses as at balance date.

3.2 Budgeted financial statements tables

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

	2022-23 Estimated actual \$'000	2023-24 Budget \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000
EXPENSES					
Employee benefits	194,496	204,573	204,160	177,920	181,373
Suppliers	104,735	109,779	97,994	85,144	80,567
Depreciation and amortisation (a)	31,599	35,561	34,180	34,309	33,936
Finance costs	745	475	607	714	502
Total expenses	331,575	350,388	336,941	298,087	296,378
LESS:					
OWN-SOURCE INCOME					
Own-source revenue					
Sale of goods and rendering of services	5,700	2,700	2,700	2,700	2,700
Sublease interest income	49	39	29	29	29
Total own-source revenue	5,749	2,739	2,729	2,729	2,729
Gains					
Other	115	115	115	115	115
Total gains	115	115	115	115	115
Total own-source income	5,864	2,854	2,844	2,844	2,844
Net (cost of)/contribution by services	(325,711)	(347,534)	(334,097)	(295,243)	(293,534)
Revenue from Government	297,810	322,023	311,218	272,860	271,845
Surplus/(deficit) attributable to the Australian Government	(27,901)	(25,511)	(22,879)	(22,383)	(21,689)
Total comprehensive income/(loss)	(27,901)	(25,511)	(22,879)	(22,383)	(21,689)
Total comprehensive income/(loss) attributable to the Australian Government	(27,901)	(25,511)	(22,879)	(22,383)	(21,689)

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

	2022-23 Estimated actual \$'000	2023-24 Budget \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000
Total comprehensive income/(loss) - as per statement of Comprehensive Income	(27,901)	(25,511)	(22,879)	(22,383)	(21,689)
plus: depreciation/amortisation of assets funded through appropriations (departmental capital budget funding and/or equity injections) (a)	21,443	25,592	24,419	24,590	24,363
plus: depreciation/amortisation expenses for ROU assets (b)	10,156	9,969	9,761	9,719	9,573
less: lease principal repayments (b)	10,373	10,925	11,301	11,926	12,247
Net Cash Operating Surplus/ (Deficit) (c)	(6,675)	(875)	-	-	-

Prepared on Australian Accounting Standards basis.

Table has been prepared inclusive of 2022–23 Additional Estimates figures.

- a) From 2010–11, the Government introduced net cash appropriation arrangements where Bill 1 revenue appropriations for the depreciation/amortisation expenses of non-corporate Commonwealth entities (and select corporate Commonwealth entities) were replaced with a separate capital budget (the Departmental Capital Budget (DCB)) provided through Bill 1 equity appropriations. For information regarding DCBs, please refer to Table 3.5 Departmental Capital Budget Statement.
- b) Applies leases under AASB 16 Leases.
- c) The 2022–23 operating result includes approval for an operating loss of \$5.9m to support the development of the Consumer Data Right program and establishment of the National Anti-Scams Centre.

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

	2022-23 Estimated actual \$'000	2023-24 Budget \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000
ASSETS					
Financial assets					
Cash and cash equivalents	2,113	2,113	2,113	2,113	2,113
Trade and other receivables	118,724	114,874	114,968	115,745	118,377
Total financial assets	120,837	116,987	117,081	117,858	120,490
Non-financial assets					
Land and buildings	84,457	72,987	61,833	50,485	38,948
Property, plant and equipment	4,382	5,009	4,475	3,995	3,479
Intangibles	51,142	57,650	60,021	50,099	38,677
Other non-financial assets	2,452	2,452	2,452	2,452	2,452
Total non-financial assets	142,433	138,098	128,781	107,031	83,556
Total assets	263,270	255,085	245,862	224,889	204,046
LIABILITIES					
Payables					
Suppliers	13,877	13,118	11,696	11,692	12,166
Other payables	9,800	9,800	9,800	9,800	9,800
Total payables	23,677	22,918	21,496	21,492	21,966
Interest bearing liabilities					
Leases	82,111	71,583	60,282	48,356	36,109
Total interest bearing liabilities	82,111	71,583	60,282	48,356	36,109
Provisions					
Employee provisions	56,891	54,175	55,191	55,472	57,130
Other provisions	2,902	2,902	2,902	2,902	2,902
Total provisions	59,793	57,077	58,093	58,374	60,032
Total liabilities	165,581	151,578	139,871	128,222	118,107
Net assets	97,689	103,507	105,991	96,667	85,939
EQUITY*					
Parent entity interest					
Contributed equity	259,679	291,008	316,371	329,430	340,391
Reserves	3,738	3,738	3,738	3,738	3,738
Retained surplus (accumulated deficit)	(165,728)	(191,239)	(214,118)	(236,501)	(258,190)
Total parent entity interest	97,689	103,507	105,991	96,667	85,939
Total equity	97,689	103,507	105,991	96,667	85,939

Prepared on Australian Accounting Standards basis.

Table has been prepared inclusive of 2022–23 Additional Estimates figures.

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

Table 3.3: Departmental statement of changes in equity – summary of movement (Budget year 2023–24)

	Retained earnings \$'000	Asset revaluation reserve \$'000	Contributed equity/ capital \$'000	Total equity \$'000
Opening balance as at 1 July 2023				
Balance carried forward from previous period	(165,728)	3,738	259,679	97,689
Adjusted opening balance	(165,728)	3,738	259,679	97,689
Comprehensive income				
Surplus/(deficit) for the period	(25,511)	-	-	(25,511)
Total comprehensive income	(25,511)	-	-	(25,511)
Transactions with owners				
Contributions by owners				
Equity injection - Appropriation	-	-	1,100	1,100
Departmental Capital Budget (DCB)	-	-	30,229	30,229
Sub-total transactions with owners	-	-	31,329	31,329
Estimated closing balance as at 30 June 2024	(191,239)	3,738	291,008	103,507
Closing balance attributable to the Australian Government	(191,239)	3,738	291,008	103,507

Prepared on Australian Accounting Standards basis.

Table has been prepared inclusive of 2022–23 Additional Estimates figures.

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

	2022-23 Estimated actual \$'000	2023-24 Budget \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000
OPERATING ACTIVITIES					
Cash received					
Appropriations	318,645	344,770	327,399	285,905	282,400
Sale of goods and rendering of services	6,574	3,614	2,729	2,729	2,729
Net GST received	13,794	14,783	13,046	10,593	9,958
Total cash received	339,013	363,167	343,174	299,227	295,087
Cash used					
Employees	187,739	207,289	203,144	177,639	179,715
Suppliers	105,484	111,028	99,031	84,763	79,708
Net GST paid	14,364	15,053	13,316	10,863	10,228
Interest payments on lease liability	685	475	607	714	502
s74 External Revenue transferred to the OPA	20,368	18,397	15,775	13,322	12,687
Total cash used	328,640	352,242	331,873	287,301	282,840
Net cash from/(used by) operating activities	10,373	10,925	11,301	11,926	12,247
INVESTING ACTIVITIES					
Cash used					
Purchase of property, plant and equipment and intangibles	29,536	30,829	24,863	12,559	10,461
Total cash used	29,536	30,829	24,863	12,559	10,461
Net cash from/(used by) investing activities	(29,536)	(30,829)	(24,863)	(12,559)	(10,461)
FINANCING ACTIVITIES					
Cash received					
Contributed equity	29,536	30,829	24,863	12,559	10,461
Total cash received	29,536	30,829	24,863	12,559	10,461
Cash used					
Principal payments on lease liability	10,373	10,925	11,301	11,926	12,247
Total cash used	10,373	10,925	11,301	11,926	12,247
Net cash from/(used by) financing activities	19,163	19,904	13,562	633	(1,786)
Net increase/(decrease) in cash held	-	-	-	-	-
Cash and cash equivalents at the beginning of the reporting period	2,113	2,113	2,113	2,113	2,113
Cash and cash equivalents at the end of the reporting period	2,113	2,113	2,113	2,113	2,113

Prepared on Australian Accounting Standards basis.

Table has been prepared inclusive of 2022–23 Additional Estimates figures.

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

	2022-23 Estimated actual \$'000	2023-24 Budget \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000
NEW CAPITAL APPROPRIATIONS					
Capital budget - Bill 1 (DCB)	28,936	30,229	24,263	11,959	9,861
Equity injections - Bill 2	14,000	1,100	1,100	1,100	1,100
Total new capital appropriations	42,936	31,329	25,363	13,059	10,961
Provided for:					
<i>Purchase of non-financial assets</i>	29,536	30,829	24,863	12,559	10,461
<i>Other Items</i>	13,400	500	500	500	500
Total items	42,936	31,329	25,363	13,059	10,961
PURCHASE OF NON-FINANCIAL ASSETS					
Funded by capital appropriations (a)	600	600	600	600	600
Funded by capital appropriation - DCB (b)	28,936	30,229	24,263	11,959	9,861
TOTAL	29,536	30,829	24,863	12,559	10,461
RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE					
Total purchases	29,536	30,829	24,863	12,559	10,461
Total cash used to acquire assets	29,536	30,829	24,863	12,559	10,461

Prepared on Australian Accounting Standards basis.

Table has been prepared inclusive of 2022–23 Additional Estimates figures.

a) Includes both current Bill 2 and prior Act 2/4/6 appropriations.

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

Table 3.6: Statement of departmental asset movements (Budget year 2023–24)

	Buildings \$'000	Other property, plant and equipment \$'000	Computer software and intangibles \$'000	Total \$'000
As at 1 July 2023				
Gross book value	21,452	7,672	93,412	122,536
Gross book value – ROU assets	109,370	-	-	109,370
Accumulated depreciation/ amortisation and impairment	(5,795)	(3,290)	(42,270)	(51,355)
Accumulated depreciation/amortisation and impairment – ROU assets	(40,570)	-	-	(40,570)
Opening net book balance	84,457	4,382	51,142	139,981
Capital asset additions				
Estimated expenditure on new or replacement assets				
By purchase – appropriation equity (a)	-	-	600	600
By purchase – appropriation equity – ROU assets	397	-	-	397
By purchase – appropriation ordinary annual services (b)	990	3,135	26,104	30,229
Total additions	1,387	3,135	26,704	31,226
Other movements				
Depreciation/amortisation expense	(2,888)	(2,508)	(20,196)	(25,592)
Depreciation/amortisation on ROU assets	(9,969)	-	-	(9,969)
Total other movements	(12,857)	(2,508)	(20,196)	(35,561)
As at 30 June 2024				
Gross book value	22,442	10,807	120,116	153,365
Gross book value – ROU assets	109,767	-	-	109,767
Accumulated depreciation/ amortisation and impairment	(8,683)	(5,798)	(62,466)	(76,947)
Accumulated depreciation/amortisation and impairment – ROU assets	(50,539)	-	-	(50,539)
Closing net book balance	72,987	5,009	57,650	135,646

Prepared on Australian Accounting Standards basis.

Table has been prepared inclusive of 2022–23 Additional Estimates figures.

- a) 'Appropriation equity' refers to equity injections appropriations provided through Appropriation Bill (No. 2) 2023–24, including Collection Development Acquisition Budget.
- b) 'Appropriation ordinary annual services' refers to funding provided through Appropriation Bill (No. 1) 2023–24 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)

	2022-23 Estimated actual \$'000	2023-24 Budget \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000
OWN-SOURCE INCOME					
Own-source revenue					
Non-taxation revenue					
Fees and fines	120,724	137,498	156,694	207,244	269,975
Total non-taxation revenue	120,724	137,498	156,694	207,244	269,975
Total own-source revenue administered on behalf of Government	120,724	137,498	156,694	207,244	269,975
Total own-sourced income administered on behalf of Government	120,724	137,498	156,694	207,244	269,975
Net (cost of)/contribution by services	120,724	137,498	156,694	207,244	269,975
Surplus/(deficit)	120,724	137,498	156,694	207,244	269,975

Prepared on Australian Accounting Standards basis.

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

	2022-23 Estimated actual \$'000	2023-24 Budget \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000
ASSETS					
Financial assets					
Trade and other receivables	55,991	55,991	55,991	55,991	55,991
Total financial assets	55,991	55,991	55,991	55,991	55,991
Total assets administered on behalf of Government	55,991	55,991	55,991	55,991	55,991
Net assets/(liabilities)	55,991	55,991	55,991	55,991	55,991

Prepared on Australian Accounting Standards basis.

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

	2022-23 Estimated actual \$'000	2023-24 Budget \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000
OPERATING ACTIVITIES					
Cash received					
Fines	120,724	137,498	156,694	207,244	269,975
Total cash received	120,724	137,498	156,694	207,244	269,975
Net cash from/(used by) operating activities	120,724	137,498	156,694	207,244	269,975
Net increase/(decrease) in cash held	120,724	137,498	156,694	207,244	269,975
- Transfers to other entities (Finance – Whole of Government)	(120,724)	(137,498)	(156,694)	(207,244)	(269,975)
<i>Total cash to Official Public Account</i>	<i>(120,724)</i>	<i>(137,498)</i>	<i>(156,694)</i>	<i>(207,244)</i>	<i>(269,975)</i>
Cash and cash equivalents at end of reporting period	-	-	-	-	-

Prepared on Australian Accounting Standards basis.