PORTFOLIO ADDITIONAL ESTIMATES

STATEMENTS 2024–25

**Treasury Portfolio**

Explanations of Additional Estimates 2024–25

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**THE HON JIM CHALMERS MP** TREASURER

**PARLIAMENT HOUSE  
CANBERRA 2600**

President of the Senate

Australian Senate

Parliament House

CANBERRA ACT 2600

Speaker

House of Representatives

Parliament House

CANBERRA ACT 2600

Dear President

Dear Mr Speaker

I hereby submit Portfolio Additional Estimates Statements in support of the  
2024–25 Additional Estimates for the Treasury Portfolio.

These statements have been developed, and are submitted to the Parliament, as a statement on the funding requirements being sought for the Portfolio.

I present these statements by virtue of my ministerial responsibility for accountability to the Parliament and, through it, the public.

Yours sincerely



The Hon Jim Chalmers MP

#### Abbreviations and conventions

The following notations may be used:

NEC/nec not elsewhere classified

‑ nil

.. not zero, but rounded to zero

na not applicable (unless otherwise specified)

nfp not for publication

$m $ million

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

#### Enquiries

Should you have any enquiries regarding this publication, please contact Mr Michael Longley, Acting Chief Finance Officer in the Department of the Treasury on (02) 6263 3084.

Links to Portfolio Budget Statements (including Portfolio Additional Estimates Statements and Portfolio Supplementary Additional Estimates Statements) can be located on the Australian Government Budget website at [www.budget.gov.au](file:///\\mercury.network\dfs\groups\FMG\FRACM\Reporting%20and%20Resourcing\BRF\Reporting\BdgPap\2.%20PAES\3.5%20PAES%202019-20\www.budget.gov.au).

User guide  
to the  
Portfolio Additional  
Estimate Statements

# User guide

The purpose of the 2024–25 Portfolio Additional Estimates Statements (PAES), like that of the Portfolio Budget Statements (PB Statements), is to inform Senators and Members of Parliament of the proposed allocation of resources to Government outcomes by entities within the portfolio. The focus of the PAES differs from the PB Statements in one important aspect. While the PAES include an Entity Resource Statement to inform Parliament of the revised estimate of the total resources available to an entity, the focus of the PAES is on explaining the changes in resourcing by outcome(s) since the Budget. As such, the PAES provides information on new measures and their impact on the financial and/or non‑financial planned performance of programs supporting those outcomes.

The PAES facilitate understanding of the proposed appropriations in Appropriation Bills (Nos. 3 and 4)and Appropriation (Parliamentary Departments) Bill (No. 2*)* 2024–2025.   
In this sense, the PAES is declared by the Additional Estimates Appropriation Bills to be a ‘relevant document’ to the interpretation of the Bills according to section 15AB of the *Acts Interpretation Act 1901*.

**Structure of the Portfolio Additional Estimates Statements**

The PAES are presented in three parts with subsections.

|  |  |
| --- | --- |
| User guide | |
| Provides a brief introduction explaining the purpose of the PAES. | |
| Portfolio overview |  |
| Provides an overview of the portfolio, including a chart that outlines the outcomes for entities in the portfolio. | |
| Entity Additional Estimates Statements | |
| A statement (under the name of the entity) for each entity affected by Additional Estimates. | |
| Section 1: Entity overview and resources | This section details the changes in total resources available to an entity, the impact of any measures since Budget, and impact of Appropriation Bills Nos. 3 and 4. |
| Section 2: Revisions to outcomes and planned performance | This section details **changes** to Government outcomes and/or **changes** to the planned performance of entity programs. |
| Section 3: Special account flows and budgeted financial statements | This section contains updated explanatory tables on special account flows and staffing levels and revisions to the budgeted financial statements. |
| Portfolio glossary | |
| Explains key terms relevant to the Portfolio. | |

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Portfolio overview

# Treasury Portfolio overview

The following changes have occurred within the Treasury Portfolio since the publication of the 2024–25 Portfolio Budget Statements.

The Hon Clare O’Neil MP was sworn in to the Treasury Portfolio as the Minister for Housing and the Minister for Homelessness on 29 July 2024. The previous Minister for Housing and Minister for Homelessness, the Hon Julie Collins MP, continued in the Treasury Portfolio as the Minister for Small Business, in addition to new responsibilities as the Minister for Agriculture, Fisheries and Forestry.

Additional estimates are being sought for the Department of the Treasury, the Australian Bureau of Statistics, the Australian Competition and Consumer Commission, the Australian Securities and Investments Commission, and the Australian Taxation Office. Explanations of the additional estimates for these entities are detailed in their respective sections of the Portfolio Additional Estimates Statements.

Figure 1: Treasury portfolio structure and outcomes

|  |  |
| --- | --- |
| Portfolio Minister – Treasurer  The Hon Dr Jim Chalmers MP | |
|  |  |
| Minister for Housing, Minister for Homelessness  The Hon Clare O’Neil MP | |
|  |  |
| Minister for Agriculture, Fishery and Forestry, Minister for Small Business  The Hon Julie Collins MP | |
|  |  |
| Assistant Treasurer and Minister for Financial Services  The Hon Stephen Jones MP | |
|  |  |
| Assistant Minister for Competition, Charities and Treasury, Assistant Minister for Employment  The Hon Dr Andrew Leigh MP | |
|  |  |
| Department of the Treasury  Portfolio Secretary: Dr Steven Kennedy PSM  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 | |
|  |  |
| Australian Bureau of Statistics  Australian Statistician: Dr David Gruen AO  Outcome 1: Decisions on important matters made by governments, business and the broader community are informed by objective, relevant and trusted official statistics produced through the collection and integration of data, its analysis, and the provision of statistical information | |
|  |  |
| Australian Competition and Consumer Commission  Chair: Ms Gina Cass‑Gottlieb  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 | |
|  |  |
| Australian Office of Financial Management  Chief Executive Officer: Ms Anna Hughes  Outcome 1: The advancement of macroeconomic growth and stability, and the effective operation of financial markets, through issuing debt, investing in financial assets and managing debt, investments and cash for the Australian Government | |

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

|  |  |
| --- | --- |
| Australian Prudential Regulation Authority  Chair: Mr John Lonsdale  Outcome 1: Enhanced public confidence in Australia’s financial institutions through a framework of prudential regulation which balances financial safety and efficiency, competition, contestability and competitive neutrality and, in balancing these objectives, promotes financial system stability in Australia | |
|  |  |
| Australian Reinsurance Pool Corporation  Chief Executive Officer: Dr Christopher Wallace  Purpose: Protecting Australian Communities with sustainable and effective reinsurance for terrorism and cyclone events. | |
|  |  |
| Australian Securities and Investments Commission  Chair: Mr Joseph Longo  Outcome 1: Improved confidence in Australia’s financial markets through promoting informed investors and financial consumers, facilitating fair and efficient markets and delivering efficient registry systems | |
|  |  |
| Australian Taxation Office  Commissioner: Mr Rob Heferen  Outcome 1: Confidence in the administration of aspects of Australia’s taxation and superannuation systems, including through helping people understand their rights and obligations, improving ease of compliance and access to benefits, and managing non‑compliance with the law; and in delivering effective and efficient business registry services | |
|  |  |
| Commonwealth Grants Commission  Secretary: Mr Jonathan Rollings  Outcome 1: Informed Government decisions on fiscal equalisation between the states and territories through advice and recommendations on the distribution of GST revenue | |
|  |  |
| Housing Australia  Chair: Ms Carol Austin  Outcome 1: Improved housing outcomes for Australians, including through financial and other assistance to improve the efficiency and scale of the community housing sector and increase the supply of social and affordable housing, as well as support for eligible home buyers to access the housing market sooner | |
|  |  |
| Inspector‑General of Taxation  Inspector‑General of Taxation: Ms Ruth Owen  Outcome 1: Fair, accountable and improved administration and integrity of the taxation and superannuation systems for the benefit of the Australian community, through independent investigation and reporting | |

Figure 1: Treasury portfolio structure and outcomes (continued)

|  |  |
| --- | --- |
| National Competition Council  President: Ms Julie‑Anne Schafer  Outcome 1: Competition in markets that are dependent on access to nationally significant monopoly infrastructure, through recommendations and decisions promoting the efficient operation of, use of and investment in infrastructure | |
|  |  |
| Office of the Auditing and Assurance Standards Board  Chair: Mr Douglas Niven  Outcome 1: Formulating and making auditing, review and assurance standards for Australian entity financial reports and sustainability reports as well as for other auditing and assurance engagements. | |
|  |  |
| Office of the Australian Accounting Standards Board  Chair: Dr Keith Kendall  Outcome 1: Formulating and making accounting standards, sustainability standards, and related reporting requirements that apply to Australian entities subject to a statutory or other obligation to prepare financial reports and other external reports that are integral to understanding the entities’ financial or sustainability-related information. | |
|  |  |
| Productivity Commission  Chair: Ms Danielle Wood  Outcome 1: Well‑informed policy decision‑making and public understanding on matters relating to Australia’s productivity and living standards, based on independent and transparent analysis from a community‑wide perspective | |
|  |  |
| Reserve Bank of Australia  Governor: Ms Michele Bullock  Purpose: To promote the economic welfare of the Australian people through our monetary and financial policies and operations | |
|  |  |
| Royal Australian Mint  Chief Executive Officer: Mr Leigh Gordon AO CSM  Outcome 1: The coinage needs of the Australian economy, collectors and foreign countries are met through the manufacture and sale of circulating coins, collector coins and other minted like products | |

Entity additional estimates statements

Department of the Treasury

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# Department of the Treasury

## **Section 1****: Entity overview and resources**

### 1.1 Strategic direction statement

There has been no significant change to the strategic direction of the Department of the Treasury from that outlined in the 2024–25 Portfolio Budget Statements.

### 1.2 Entity Resource Statement

The following tables detail the changes to the resourcing for the Department of the Treasury at Additional Estimates, by outcome. Table 1.3 details the Additional Estimates resulting from new measures and other variations since the 2024–25 Budget inAppropriation Bills Nos. 3 and 4.

The Entity Resource Statement details the resourcing for the Department of the Treasury at Additional Estimates. Table 1.1 outlines the total resourcing available from all sources for the 2024–25 Budget year, including variations through Appropriation Bills No. 3 and No. 4, Special Appropriations and Special Accounts.

Amounts presented in Table 1.1 are consistent with amounts presented in the Appropriation Bills themselves, and as published in appropriation notes to the 2023–24 financial statements.

Table 1.1: Department of the Treasury resource statement – Additional estimates for 2024–25 as at February 2025

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | *Actual*  *available*  *appropriation* | Estimate  as at  Budget | Proposed  Additional  Estimates | Total  estimate at  Additional  Estimates |
|  | *2023–24*  *$'000* | 2024–25  $'000 | 2024–25  $'000 | 2024–25  $'000 |
| **Departmental** |  |  |  |  |
| Annual appropriations - ordinary annual services (a) |  |  |  |  |
| Prior year appropriations available | *115,263* | 112,823 | 12,364 | 125,187 |
| Departmental appropriation (b) | *347,204* | 390,788 | 8,101 | 398,889 |
| s74 external revenue (c) | *10,314* | 11,072 | - | 11,072 |
| Departmental capital budget (d) | *3,500* | 3,537 | - | 3,537 |
| Total departmental annual appropriations | *476,281* | 518,220 | 20,465 | 538,685 |
| ***Total departmental resourcing*** | ***476,281*** | **518,220** | **20,465** | **538,685** |
| **Administered** |  |  |  |  |
| Annual appropriations - ordinary annual services (a) |  |  |  |  |
| Outcome 1 (b) | *793,589* | 150,064 | 4,892 | 154,956 |
| Payments to corporate entities (f) | *-* | 5,428 | - | 5,428 |
| Annual appropriations - other services - non-operating (e) |  |  |  |  |
| Administered assets and liabilities | *300,000* | 1,544,000 | (434,867) | 1,109,133 |
| Total administered annual appropriations | *1,093,589* | 1,699,492 | (429,975) | 1,269,517 |
| Total administered special appropriations | *123,982,337* | 128,514,832 | 2,271,004 | 130,785,836 |
| Special accounts (g) |  |  |  |  |
| Opening balance | *947,977* | 919,591 | (152,901) | 766,690 |
| Non-appropriated receipts | *3,090,620* | 909,364 | 40,919 | 950,283 |
| Adjustments | *64,886,357* | 76,574,033 | 1,449,978 | 78,024,011 |
| Appropriation receipts (h) | *-* | 1,546,100 | (434,867) | 1,111,233 |
| ***Total special accounts receipts*** | ***68,924,954*** | **79,949,088** | **903,129** | **80,852,217** |
| *less administered appropriations drawn from annual/special appropriations and credited to special accounts* | *-* | 1,546,100 | (434,867) | 1,111,233 |
| *less payments to corporate entities from annual/special appropriations and special accounts* | *-* | 5,428 | - | 5,428 |
| ***Total administered resourcing*** | ***194,000,880*** | **208,611,884** | **3,179,025** | **211,790,909** |
| **Total resourcing for the Department of the Treasury** | ***194,477,161*** | **209,130,104** | **3,199,490** | **212,329,594** |
|  |  |  |  |  |
|  |  |  | *Actual* |  |
|  |  |  | *2023–24* | 2024–25 |
| **Average staffing levels (number)** |  |  | *1,489* | 1,601 |

Table 1.1: Department of the Treasury resource statement – Additional estimates for 2024–25 as at February 2025 (continued)

Third party payments from and on behalf of other entities

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | *Actual*  *available*  *appropriation* | Estimate  as at  Budget | Proposed  Additional  Estimates | Total  estimate at  Additional  Estimates |
|  | *2023–24*  *$'000* | 2024–25  $'000 | 2024–25  $'000 | 2024–25  $'000 |
| Payments made on behalf of another entity (as disclosed in the respective entity's resource statement) | *1,248,729* | 509,000 | 219,903 | 728,903 |
| Payments made to corporate entities within the Portfolio |  |  |  |  |
| Housing Australia (i) | *1,033,292* | 490,066 | 270,100 | 760,166 |

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

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

1. *Appropriation Act (No. 1) 2024–2025* and Appropriation Bill (No. 3) 2024–2025*.* Actual Available Appropriation column reflects the closing unspent appropriation balance from the entity’s 2023–24 annual report and encompasses *Appropriation Act (No. 1) 2023–2024 and Appropriation Act (No. 3) 2023–2024.*
2. Excludes $2.204 million (from 2023–2024 departmental annual appropriation) and $53.082 million (from 2023–2024 administered annual appropriation) subject to administrative quarantine by Finance or withheld under section 51 of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act).
3. Estimated external revenue receipts under section 74 of the PGPA Act.
4. Departmental capital budgets are not separately identified in Appropriation Act (No.1) and form part of ordinary annual services items. Refer to Table 3.6 for further details. For accounting purposes, this amount has been designated as a ‘contribution by owner’.
5. *Appropriation Act (No. 2) 2024–2025* and Appropriation Bill (No. 4) 2024–2025. Actual Available Appropriation column reflects the closing unspent appropriation balance from the entity’s 2023–24 annual report and encompasses *Appropriation Act (No. 2) 2023–2024 and Appropriation Act (No. 4) 2023–2024.*
6. 'Corporate entities' are corporate Commonwealth entities and Commonwealth companies as defined under the PGPA Act.
7. Excludes trust moneys, such as those held in Services for Other Entities and Trust Moneys (SOETM) and other special accounts. For further information on special accounts (excluding amounts held on trust), refer to Table 3.1.
8. Amounts credited to the special account(s) from Department of Treasury’s annual appropriations.
9. Inclusive of capital and non-capital payments from all appropriation sources made to Housing Australia.

### 1.3 Entity measures

Table 1.2 summarises new Government measures taken since the 2024–25 Budget. The table is split into receipt and payment measures, with the affected program identified.

Table 1.2: Department of the Treasury 2024–25 measures since the Budget

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Program | 2024–25 | 2025–26 | 2026–27 | 2027–28 |
|  |  | $'000 | $'000 | $'000 | $'000 |
| **Receipt measures** |  |  |  |  |  |
| International Assistance – pursuing Australia's national interest through multilateral development banks |  |  |  |  |  |
| Administered receipts | 1.2 | 34 | 2,183 | 3,985 | 5,795 |
| **Total** |  | **34** | **2,183** | **3,985** | **5,795** |
| **Total receipt measures** |  |  |  |  |  |
| Administered |  | 34 | 2,183 | 3,985 | 5,795 |
| **Total** |  | **34** | **2,183** | **3,985** | **5,795** |
| **Payment measures** |  |  |  |  |  |
| Adding Maternal Vaccine for Respiratory Syncytial Virus to the National Immunisation Program (a) |  |  |  |  |  |
| Administered payments | 1.4 | - | 1,774 | 1,820 | 1,865 |
| **Total** |  | **-** | **1,774** | **1,820** | **1,865** |
| Additional Support for Seamless (b) |  |  |  |  |  |
| Administered payments | 1.4 | (1,320) | (731) | (11,915) | - |
| **Total** |  | **(1,320)** | **(731)** | **(11,915)** | **-** |
| Assistance for Recent Arrivals from Conflict Zones (c) |  |  |  |  |  |
| Administered payments | 1.4 | .. | .. | .. | .. |
| **Total** |  | **..** | **..** | **..** | **..** |
| Australia's Counter-Terrorism and Violent Extremism Strategy 2024 (d) |  |  |  |  |  |
| Administered payments | 1.4 | - | 26,725 | 26,898 | 28,096 |
| **Total** |  | **-** | **26,725** | **26,898** | **28,096** |

Table 1.2: Department of the Treasury 2024–25 measures since the Budget (continued)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Program | 2024–25 | 2025–26 | 2026–27 | 2027–28 |
|  |  | $'000 | $'000 | $'000 | $'000 |
| Building Australia's Future – Building a Better Future Through Considered Infrastructure Investment |  |  |  |  |  |
| Administered payments | 1.4 | 375,021 | 160,146 | 155,904 | 35,394 |
| **Total** |  | **375,021** | **160,146** | **155,904** | **35,394** |
| Building Australia's Future – Free TAFE (e) |  |  |  |  |  |
| Administered payments | 1.4 | - | - | 82,667 | 171,053 |
| **Total** |  | **-** | **-** | **82,667** | **171,053** |
| Combatting Illegal Phoenixing – extending and enhancing the Phoenix Compliance Program |  |  |  |  |  |
| Administered payments | 1.4 | - | 12,400 | 33,100 | 35,400 |
| **Total** |  | **-** | **12,400** | **33,100** | **35,400** |
| Community Infrastructure (f) |  |  |  |  |  |
| Administered payments | 1.4 | 12,666 | 1,850 | 650 | - |
| **Total** |  | **12,666** | **1,850** | **650** | **-** |
| Enabling a Reliable and Secure Energy Transition (g) |  |  |  |  |  |
| Administered payments | 1.4 | - | nfp | nfp | nfp |
| **Total** |  | **-** | **nfp** | **nfp** | **nfp** |
| Ending Gender-Based Violence – National Cabinet (h) |  |  |  |  |  |
| Administered payments | 1.4 | 4,640 | 20,560 | 23,827 | 21,638 |
| **Total** |  | **4,640** | **20,560** | **23,827** | **21,638** |
| Ensuring a Better Deal for Consumers |  |  |  |  |  |
| Departmental payments | 1.1 | - | - | - | - |
| **Total** |  | **-** | **-** | **-** | **-** |
| Expansion of the Social Housing Energy Performance Initiative (i) |  |  |  |  |  |
| Administered payments | 1.4 | - | 50,000 | 122,760 | 156,672 |
| **Total** |  | **-** | **50,000** | **122,760** | **156,672** |

Table 1.2: Department of the Treasury 2024–25 measures since the Budget (continued)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Program | 2024–25 | 2025–26 | 2026–27 | 2027–28 |
|  |  | $'000 | $'000 | $'000 | $'000 |
| Future Made in Australia – accelerating investment in Australian industries (j) |  |  |  |  |  |
| Departmental payments | 1.1 | - | - | - | - |
| **Total** |  | **-** | **-** | **-** | **-** |
| Housing Support |  |  |  |  |  |
| Administered payments | 1.1 | 10,000 | - | - | - |
| **Total** |  | **10,000** | **-** | **-** | **-** |
| Indirect Tax Concession Scheme – diplomatic and consular concessions |  |  |  |  |  |
| Administered payments | 1.4 | (1,400) | (700) | (200) | .. |
| **Total** |  | **(1,400)** | **(700)** | **(200)** | **..** |
| Infrastructure Funding for The Greek Orthodox Archdiocese of Australia (k) |  |  |  |  |  |
| Administered payments | 1.4 | 6,250 | 16,250 | 2,500 | - |
| **Total** |  | **6,250** | **16,250** | **2,500** | **-** |
| Investment in Sports (l) |  |  |  |  |  |
| Administered payments | 1.4 | 800 | 400 | - | - |
| **Total** |  | **800** | **400** | **-** | **-** |
| Migration – uplift of Visa Application Charges (m) |  |  |  |  |  |
| Administered payments | 1.4 | - | - | - | - |
| **Total** |  | **-** | **-** | **-** | **-** |
| Murray-Darling Basin Plan – additional funding (n) |  |  |  |  |  |
| Administered payments | 1.4 | - | - | - | - |
| **Total** |  | **-** | **-** | **-** | **-** |
| National Access to Justice Partnership (o) |  |  |  |  |  |
| Administered payments | 1.4 | - | 207,740 | 228,424 | 243,604 |
| **Total** |  | **-** | **207,740** | **228,424** | **243,604** |
| National One Stop Shop for Clinical Trials and Human Research (dd) |  |  |  |  |  |
| Administered payments | 1.4 | nfp | nfp | nfp | nfp |
| **Total** |  | **nfp** | **nfp** | **nfp** | **nfp** |

Table 1.2: Department of the Treasury 2024–25 measures since the Budget (continued)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Program | 2024–25 | 2025–26 | 2026–27 | 2027–28 |
|  |  | $'000 | $'000 | $'000 | $'000 |
| National Water Grid Fund – continuing delivery (p) |  |  |  |  |  |
| Administered payments | 1.4 | (46,633) | 8,019 | 41,337 | 36,090 |
| **Total** |  | **(46,633)** | **8,019** | **41,337** | **36,090** |
| Northern Heart Centre in Launceston (q) |  |  |  |  |  |
| Administered payments | 1.4 | 22,000 | 48,000 | 20,000 | 20,000 |
| **Total** |  | **22,000** | **48,000** | **20,000** | **20,000** |
| Phase Out of Live Sheep Exports by Sea – additional transition support (r) |  |  |  |  |  |
| Administered payments | 1.4 | - | - | - | - |
| **Total** |  | **-** | **-** | **-** | **-** |
| Preventive Health (s) |  |  |  |  |  |
| Administered payments | 1.4 | - | - | - | - |
| **Total** |  | **-** | **-** | **-** | **-** |
| Rebuilding the Great Barrier Reef Aquarium (t) |  |  |  |  |  |
| Administered payments | 1.4 | (43,969) | (19,498) | (36,533) | - |
| **Total** |  | **(43,969)** | **(19,498)** | **(36,533)** | **-** |
| Revitalising National Competition Policy (ee) |  |  |  |  |  |
| Departmental payments | 1.1 | - | nfp | nfp | nfp |
| **Total** |  | **-** | **nfp** | **nfp** | **nfp** |
| Securing Access to Medicines (u) |  |  |  |  |  |
| Administered payments | 1.4 | 15,000 | 5,000 | - | - |
| **Total** |  | **15,000** | **5,000** | **-** | **-** |
| Securing the Future of Antarctic Operations |  |  |  |  |  |
| Administered payments | 1.4 | - | 47,000 | 47,000 | 47,000 |
| **Total** |  | **-** | **47,000** | **47,000** | **47,000** |
| Streamlining Consumer Redress under the Scams Prevention Framework |  |  |  |  |  |
| Administered payments | 1.3 | 5,182 | 9,535 | - | - |
| **Total** |  | **5,182** | **9,535** | **-** | **-** |

Table 1.2: Department of the Treasury 2024–25 measures since the Budget (continued)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Program | 2024–25 | 2025–26 | 2026–27 | 2027–28 |
|  |  | $'000 | $'000 | $'000 | $'000 |
| Strengthening Australia's Arrangements for High Risk Terrorist Offenders – continuation (v) |  |  |  |  |  |
| Administered payments | 1.4 | - | 3,958 | - | - |
| **Total** |  | **-** | **3,958** | **-** | **-** |
| Strengthening Medicare (w) |  |  |  |  |  |
| Administered payments | 1.4 | - | 12,539 | 4,900 | 4,900 |
| **Total** |  | **-** | **12,539** | **4,900** | **4,900** |
| Strengthening Tax Compliance – boosting the Shadow Economy Compliance Program |  |  |  |  |  |
| Administered payments | 1.4 | 3,300 | 16,500 | 29,600 | 39,200 |
| **Total** |  | **3,300** | **16,500** | **29,600** | **39,200** |
| Supporting Australia's Avian Influenza Preparedness and Response (x) |  |  |  |  |  |
| Administered payments | 1.4 | 163,615 | 3,000 | - | - |
| **Total** |  | **163,615** | **3,000** | **-** | **-** |
| Supporting Aviation Priorities (y) |  |  |  |  |  |
| Administered payments | 1.4 | 10,000 | 6,200 | - | - |
| **Total** |  | **10,000** | **6,200** | **-** | **-** |
| Supporting Connectivity (z) |  |  |  |  |  |
| Administered payments | 1.4 | 2,000 | - | - | - |
| **Total** |  | **2,000** | **-** | **-** | **-** |
| Supporting Education and Training for Defence Industry (aa) |  |  |  |  |  |
| Administered payments | 1.4 | 1,000 | - | - | - |
| **Total** |  | **1,000** | **-** | **-** | **-** |
| Supporting Safety and Remediation in the Resources Sector (bb) |  |  |  |  |  |
| Administered payments | 1.4 | nfp | nfp | nfp | nfp |
| **Total** |  | **nfp** | **nfp** | **nfp** | **nfp** |

Table 1.2: Department of the Treasury 2024–25 measures since the Budget (continued)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Program | 2024–25 | 2025–26 | 2026–27 | 2027–28 |
|  |  | $'000 | $'000 | $'000 | $'000 |
| Temporary Financial Assistance to the NSW Government for NSW Police Officers |  |  |  |  |  |
| Administered payments | 1.4 | 53,000 | 15,000 | - | - |
| **Total** |  | **53,000** | **15,000** | **-** | **-** |
| Treasury Portfolio – additional resourcing |  |  |  |  |  |
| Administered payments | 1.1 | - | 2,000 | - | - |
| **Total** |  | **-** | **2,000** | **-** | **-** |
| Vaping Regulation Reform Package (cc) |  |  |  |  |  |
| Administered payments | 1.4 | 1,000 | 1,000 | - | - |
| **Total** |  | **1,000** | **1,000** | **-** | **-** |
| Workplace Relations – additional supports |  |  |  |  |  |
| Administered payments | 1.4 | 1,955 | - | - | - |
| **Total** |  | **1,955** | **-** | **-** | **-** |
| **Total payment measures** |  |  |  |  |  |
| Administered |  | 594,107 | 654,667 | 772,739 | 840,912 |
| **Total** |  | **594,107** | **654,667** | **772,739** | **840,912** |
| 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. | | | | | | |

1. The lead entity for the measure titled Adding Maternal Vaccine for Respiratory Syncytial Virus to the National Immunisation Program is Department of Health and Aged Care. The full measure description and package details appear in 2024–25 MYEFO under the Health and Aged Care portfolio.
2. The lead entity for the measure titled Additional Support for Seamless is Department of Climate Change, Energy, the Environment and Water. The full measure description and package details appear in 2024–25 MYEFO under the Climate Change, Energy, the Environment and Water portfolio.
3. The lead entity for the measure titled Assistance for Recent Arrivals from Conflict Zones is Department of Home Affairs. The full measure description and package details appear in 2024–25 MYEFO under the Home Affairs portfolio.
4. The lead entity for the measure titled Australia's Counter-Terrorism and Violent Extremism Strategy 2024 is Department of Home Affairs. The full measure description and package details appear in 2024–25 MYEFO under the Home Affairs portfolio.
5. The lead entity for the measure titled Building Australia's Future – Free TAFE is Department of Employment and Workplace Relations. The full measure description and package details appear in 2024–25 MYEFO under the Employment and Workplace Relations portfolio.
6. The lead entity for the measure titled Community Infrastructure is Department of Infrastructure, Transport, Regional Development, Communications and the Arts. The full measure description and package details appear in 2024–25 MYEFO under the Infrastructure, Transport, Regional Development, Communications and the Arts portfolio.
7. The lead entity for the measure titled Enabling a Reliable and Secure Energy Transition is Department of Climate Change, Energy, the Environment and Water. The full measure description and package details appear in 2024–25 MYEFO under the Climate Change, Energy, the Environment and Water portfolio. The financial implications of this measure are not for publication (nfp) due to commercial sensitivities.
8. The lead entity for the measure titled Ending Gender-Based Violence – National Cabinet is Department of Social Services. The full measure description and package details appear in 2024–25 MYEFO under Cross Portfolio measures.
9. The lead entity for the measure titled Expansion of the Social Housing Energy Performance Initiative is Department of Climate Change, Energy, the Environment and Water. The full measure description and package details appear in 2024–25 MYEFO under the Climate Change, Energy, the Environment and Water portfolio.
10. The lead entity for the measure titled Future Made in Australia – accelerating investment in Australian industries is Department of Climate Change, Energy, the Environment and Water. The full measure description and package details appear in 2024–25 MYEFO under Cross Portfolio measures.
11. The lead entity for the measure titled Infrastructure Funding for The Greek Orthodox Archdiocese of Australia is Department of Home Affairs. The full measure description and package details appear in 2024–25 MYEFO under the Home Affairs portfolio.
12. The lead entity for the measure titled Investment in Sports is Australian Sports Commission. The full measure description and package details appear in 2024–25 MYEFO under the Health and Aged Care portfolio.
13. The lead entity for the measure titled Migration – uplift of Visa Application Charges is Department of Home Affairs. The full measure description and package details appear in 2024–25 MYEFO under the Home Affairs portfolio.
14. The lead entity for the measure titled Murray-Darling Basin Plan – additional funding is Department of Climate Change, Energy, the Environment and Water. The full measure description and package details appear in 2024–25 MYEFO under the Climate Change, Energy, the Environment and Water portfolio.
15. The lead entity for the measure titled National Access to Justice Partnership is Attorney-General's Department. The full measure description and package details appear in 2024–25 MYEFO under the Attorney-General's portfolio.
16. The lead entity for the measure titled National Water Grid Fund – continuing delivery is Department of Climate Change, Energy, the Environment and Water. The full measure description and package details appear in 2024–25 MYEFO under the Climate Change, Energy, the Environment and Water portfolio.
17. The lead entity for the measure titled Northern Heart Centre in Launceston is Department of Health and Aged Care. The full measure description and package details appear in 2024–25 MYEFO under the Health and Aged Care portfolio.
18. The lead entity for the measure titled Phase Out of Live Sheep Exports by Sea – additional transition support is Department of Agriculture, Fisheries and Forestry. The full measure description and package details appear in 2024–25 MYEFO under the Agriculture, Fisheries and Forestry portfolio.
19. The lead entity for the measure titled Preventive Health is Department of Health and Aged Care. The full measure description and package details appear in 2024–25 MYEFO under the Health and Aged Care portfolio.
20. The lead entity for the measure titled Rebuilding the Great Barrier Reef Aquarium is Great Barrier Reef Marine Park Authority. The full measure description and package details appear in 2024–25 MYEFO under the Climate Change, Energy, the Environment and Water portfolio.
21. The lead entity for the measure titled Securing Access to Medicines is Department of Health and Aged Care. The full measure description and package details appear in 2024–25 MYEFO under the Health and Aged Care portfolio.
22. The lead entity for the measure titled Strengthening Australia's Arrangements for High Risk Terrorist Offenders – continuation is Attorney-General's Department. The full measure description and package details appear in 2024–25 MYEFO under the Attorney-General's portfolio.
23. The lead entity for the measure titled Strengthening Medicare is Department of Health and Aged Care. The full measure description and package details appear in 2024–25 MYEFO under the Health and Aged Care portfolio.
24. The lead entity for the measure titled Supporting Australia's Avian Influenza Preparedness and Response is Department of Agriculture, Fisheries and Forestry. The full measure description and package details appear in 2024–25 MYEFO under the Agriculture, Fisheries and Forestry portfolio.
25. The lead entity for the measure titled Supporting Aviation Priorities is Department of Infrastructure, Transport, Regional Development, Communications and the Arts. The full measure description and package details appear in 2024–25 MYEFO under the Infrastructure, Transport, Regional Development, Communications and the Arts portfolio.
26. The lead entity for the measure titled Supporting Connectivity is Department of Infrastructure, Transport, Regional Development, Communications and the Arts. The full measure description and package details appear in 2024–25 MYEFO under the Infrastructure, Transport, Regional Development, Communications and the Arts portfolio.
27. The lead entity for the measure titled Supporting Education and Training for Defence Industry is Department of Defence. The full measure description and package details appear in 2024–25 MYEFO under the Defence portfolio.
28. The lead entity for the measure titled Supporting Safety and Remediation in the Resources Sector is Department of Industry, Science and Resources. The full measure description and package details appear in 2024–25 MYEFO under the Industry, Science and Resources portfolio. The financial implications of this measure are not for publication (nfp) due to commercial sensitivities.
29. The lead entity for the measure titled Vaping Regulation Reform Package is Department of Health and Aged Care. The full measure description and package details appear in 2024–25 MYEFO under the Health and Aged Care portfolio.
30. The lead entity for the measure titled National One Stop Shop for Clinical Trials and Human Research is Department of Health and Aged Care. The financial implications of this measure are not for publication (nfp) due to ongoing state and territory negotiations.
31. The financial implications of this measure are not for publication (nfp) due to ongoing state and territory negotiations.

### 1.4 Additional estimates, resourcing and variations to outcomes

The following tables detail the changes to the resourcing for the Department of the Treasury at Additional Estimates, by outcome. Table 1.3 details the Additional Estimates resulting from new measures and other variations since the 2024–25 Budget inAppropriation Bills Nos. 3 and 4.

Table 1.3: Additional estimates and other variations to outcomes since the 2024–25 Budget

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Program impacted | 2024–25  $'000 | 2025–26  $'000 | 2026–27  $'000 | 2027–28  $'000 |
| **Outcome 1** |  |  |  |  |  |
| **Administered** |  |  |  |  |  |
| **Annual appropriations** |  |  |  |  |  |
| Housing Support | 1.1 | 10,000 | - | - | - |
| Streamlining Consumer Redress under the Scams  Prevention Framework | 1.3 | 5,182 | 9,535 | - | - |
| Treasury Portfolio – additional resourcing | 1.1 | - | 2,000 | - | - |
| **Movement of Funds** | 1.1, 1.3 | **381,151** | **25,800** | **(286,300)** | **(75,000)** |
| **Changes in Parameters** | 1.1 | **-** | **(48)** | **140** | **32** |
| **Other Variations** | 1.1, 1.3 | **(826,308)** | **442,365** | **375,400** | **3,608** |
| **Special appropriations** |  |  |  |  |  |
| **(including Special Accounts)** |  |  |  |  |  |
| Adding Maternal Vaccine for Respiratory Syncytial Virus to  the National Immunisation Program | 1.4 | - | 1,774 | 1,820 | 1,865 |
| Additional Support for Seamless | 1.4 | (1,320) | (731) | (11,915) | - |
| Assistance for Recent Arrivals from Conflict Zones | 1.4 | .. | .. | .. | .. |
| Australia's Counter-Terrorism and Violent Extremism Strategy  2024 | 1.4 | - | 26,725 | 26,898 | 28,096 |
| Building Australia's Future – Building a Better Future Through  Considered Infrastructure Investment | 1.4 | 485,021 | 281,646 | 289,192 | 180,764 |
| Building Australia's Future – Free TAFE | 1.4 | - | - | 82,667 | 171,053 |
| Combatting Illegal Phoenixing – extending and enhancing the  Phoenix Compliance Program | 1.4 | - | 12,400 | 33,100 | 35,400 |

Table 1.3: Additional estimates and other variations to outcomes since the 2024–25 Budget (continued)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Program impacted | 2024–25  $'000 | 2025–26  $'000 | 2026–27  $'000 | 2027–28  $'000 |
| Community Infrastructure | 1.4 | 162,666 | 1,850 | 650 | - |
| Enabling a Reliable and Secure Energy Transition | 1.4 | - | nfp | nfp | nfp |
| Ending Gender-Based Violence – National Cabinet | 1.4 | 4,640 | 89,860 | 92,027 | 93,838 |
| Expansion of the Social Housing Energy Performance Initiative | 1.4 | - | 50,000 | 122,760 | 156,672 |
| Indirect Tax Concession Scheme – diplomatic and consular  concessions | 1.4 | (1,400) | (700) | (200) | - |
| Infrastructure Funding for The Greek Orthodox Archdiocese  of Australia | 1.4 | 6,250 | 16,250 | 2,500 | - |
| International Assistance – pursuing Australia's national  interest through multilateral development banks | 1.2 | 13,329 | 13,329 | 13,329 | 13,329 |
| Investment in Sports | 1.4 | 800 | 400 | - | - |
| Migration – uplift of Visa Application Charges | 1.4 | - | - | - | - |
| Murray-Darling Basin Plan – additional funding | 1.4 | - | - | - | - |
| National Access to Justice Partnership | 1.4 | - | 737,740 | 758,424 | 773,604 |
| National One Stop Shop for Clinical Trials and Human  Research | 1.4 | nfp | nfp | nfp | nfp |
| National Water Grid Fund – continuing delivery | 1.4 | (46,633) | 8,019 | 41,337 | 36,090 |
| Northern Heart Centre in Launceston | 1.4 | 22,000 | 48,000 | 20,000 | 20,000 |
| Phase Out of Live Sheep Exports by Sea – additional  transition support | 1.4 | - | - | 1,000 | 10,000 |
| Preventive Health | 1.4 | 1,496 | 8,471 | 16,033 | 17,312 |
| Rebuilding the Great Barrier Reef Aquarium | 1.4 | (43,969) | (19,498) | (36,533) | - |
| Securing Access to Medicines | 1.4 | 15,000 | 5,000 | - | - |
| Securing the Future of Antarctic Operations | 1.4 | - | 47,000 | 47,000 | 47,000 |
| Strengthening Australia's Arrangements for High Risk  Terrorist Offenders – continuation | 1.4 | - | 3,958 | - | - |
| Strengthening Medicare | 1.4 | - | 12,539 | 4,900 | 4,900 |
| Strengthening Tax Compliance – boosting the Shadow Economy Compliance Program | 1.4 | 3,300 | 16,500 | 29,600 | 39,200 |

Table 1.3: Additional estimates and other variations to outcomes since the 2024–25 Budget (continued)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Program impacted | 2024–25  $'000 | 2025–26  $'000 | 2026–27  $'000 | 2027–28  $'000 |
| Supporting Australia's Avian Influenza Preparedness and  Response | 1.4 | 163,615 | 3,000 | - | - |
| Supporting Aviation Priorities | 1.4 | 10,000 | 6,200 | - | - |
| Supporting Connectivity | 1.4 | 2,000 | - | - | - |
| Supporting Education and Training for Defence Industry | 1.4 | 1,000 | - | - | - |
| Supporting Safety and Remediation in the Resources Sector | 1.4 | nfp | nfp | nfp | nfp |
| Temporary Financial Assistance to the NSW Government for  NSW Police Officers | 1.4 | 55,000 | 17,000 | - | - |
| Vaping Regulation Reform Package | 1.4 | 1,000 | 1,000 | - | - |
| Workplace Relations – additional supports | 1.4 | 1,955 | - | - | - |
| **Movement of Funds** | 1.4 | **2,005,688** | **1,227,617** | **381,936** | **175,592** |
| **Changes in Parameters** | 1.1, 1.2, 1.4 | **2,192,596** | **1,851,800** | **1,483,265** | **1,405,366** |
| **Other Variations** | 1.1, 1.2, 1.3, 1.4 | **(1,305,264)** | **(941,692)** | **5,464,574** | **2,944,348** |
| **Net impact on appropriations for Outcome 1**  **(administered)** |  | **3,318,795** | **4,005,109** | **8,953,604** | **6,083,069** |
|  | Program impacted | 2024–25  $'000 | 2025–26  $'000 | 2026–27  $'000 | 2027–28  $'000 |
| **Outcome 1** |  |  |  |  |  |
| **Departmental** |  |  |  |  |  |
| **Annual appropriations** |  |  |  |  |  |
| Ensuring a Better Deal for Consumers | 1.1 | - | - | - | - |
| Future Made in Australia – accelerating investment in  Australian industries | 1.1 | 4,509 | 6,674 | - | - |
| Revitalising National Competition Policy | 1.1 | - | nfp | nfp | nfp |
| **Movement of Funds** | 1.1 | **-** | - | - | - |
| **Changes in Parameters** | 1.1 | **-** | (325) | 914 | 300 |
| **Other Variations** | 1.1 | **3,592** | - | - | - |
| **Net impact on appropriations for Outcome 1**  **(departmental)** |  | **8,101** | **6,349** | **914** | **300** |
| **Total net impact on appropriations for Outcome 1** |  | **3,326,896** | **4,011,458** | **8,954,518** | **6,083,369** |

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

### 1.5 Breakdown of additional estimates by appropriation bill

The following tables detail the Additional Estimates sought for the Department of the Treasury through Appropriation Bills Nos. 3 and 4.

Table 1.4: Appropriation Bill (No. 3) 2024–25

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | *2023–24*  *Available* | 2024–25  Budget | 2024–25  Revised | Additional  Estimates | Reduced Estimates |
|  | *$'000* | $'000 | $'000 | $'000 | $'000 |
| **Administered items** |  |  |  |  |  |
| 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 function. | *793,589* | 150,064 | 154,956 | 27,333 | (22,441) |
| **Total administered** | ***793,589*** | **150,064** | **154,956** | **27,333** | (22,441) |
| **Departmental programs** |  |  |  |  |  |
| 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 function. | *350,704* | 394,325 | 402,426 | 8,101 | - |
| **Total departmental** | ***350,704*** | **394,325** | **402,426** | **8,101** | - |
| **Total administered and departmental** | ***1,144,293*** | **544,389** | **557,382** | **35,434** | (22,441) |

Note: 2023–24 available appropriation is included to allow a comparison of this year's appropriation with what was made available for use in the previous year.

## **Section** **2: Revisions to outcomes and planned performance**

### 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 efficient administration of Treasury's functions. |

#### Linked programs

There have been no changes to linked programs for Outcome 1 since the 2024–­25 Portfolio Budget Statements.

##### *Budgeted expenses for Outcome 1*

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

Table 2.1.1: Budgeted expenses for Outcome 1

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Outcome 1: 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 efficient administration of Treasury's functions.** | | | | | |
|  | 2023–24  Actual | 2024­25  Revised estimated expenses | 2025–26  Forward  estimate | 2026–27  Forward  estimate | 2027–28  Forward  estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **Program 1.1: Department of the Treasury** | | | | | |
| Administered expenses |  |  |  |  |  |
| Ordinary annual services  (Appropriation Bill No.1 and Bill No.3) | 1,004,374 | 120,926 | 57,113 | 80,050 | 89,816 |
| Special appropriations |  |  |  |  |  |
| *Corporations Act 2001* | - | 265,006 | 24,184 | 22,697 | 9,157 |
| Special accounts |  |  |  |  |  |
| Medicare Guarantee Fund Special Account | 47,521,044 | 51,244,269 | 54,240,759 | 55,469,434 | 57,318,458 |
| Housing Australia Future Fund Payments Special Account | - | 5,100 | 26,100 | 39,600 | 43,500 |
| Housing Australia Special Account | - | 275,500 | 161,385 | 181,736 | 324,790 |
| Payment to corporate entities |  |  |  |  |  |
| Housing Australia | 5,316 | 5,428 | 4,793 | 4,862 | 4,905 |
| Expenses not requiring appropriation in the Budget year (a) | 8,397 | 13,862 | 11,049 | 11,066 | 11,506 |
| **Administered total** | **48,539,131** | **51,930,091** | **54,525,383** | **55,809,445** | **57,802,132** |
| Departmental expenses |  |  |  |  |  |
| Departmental appropriation | 337,040 | 387,384 | 329,519 | 298,399 | 297,859 |
| s74 External Revenue (b) | 10,314 | 11,072 | 11,023 | 11,023 | 11,023 |
| Expenses not requiring appropriation in the Budget year (a) | 25,680 | 25,680 | 23,202 | 22,272 | 20,392 |
| **Departmental total** | **373,034** | **424,136** | **363,744** | **331,694** | **329,274** |
| **Total expenses for Program 1.1** | **48,912,165** | **52,354,227** | **54,889,127** | **56,141,139** | **58,131,406** |

Table 2.1.1: Budgeted expenses for Outcome 1 (continued)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023–24  Actual | 2024­25  Revised estimated expenses | 2025–26  Forward  estimate | 2026–27  Forward  estimate | 2027–28  Forward  estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **Program 1.2: International Financial Relations** | | | | | |
| Administered expenses |  |  |  |  |  |
| Special appropriations |  |  |  |  |  |
| *International Monetary Agreements Act 1947* | 783,894 | 654,266 | 551,937 | 554,872 | 577,576 |
| Expenses not requiring appropriation in the Budget year (a) | 273,779 | 553,340 | 38,717 | - | - |
| **Administered total** | **1,057,673** | **1,207,606** | **590,654** | **554,872** | **577,576** |
| **Total expenses for Program 1.2** | **1,057,673** | **1,207,606** | **590,654** | **554,872** | **577,576** |
|  |  |  |  |  |  |
| **Program 1.3: Support for Markets and Business** | | | | | |
| Administered expenses |  |  |  |  |  |
| Ordinary annual services  (Appropriation Bill No.1 and Bill No.3) | 26,749 | 32,353 | 37,122 | 13,111 | 8,941 |
| Expenses not requiring appropriation in the Budget year (a) | - | 22,451 | 21,283 | 18,967 | 14,959 |
| **Administered total** | **26,749** | **54,804** | **58,405** | **32,078** | **23,900** |
| **Total expenses for Program 1.3** | **26,749** | **54,804** | **58,405** | **32,078** | **23,900** |
|  |  |  |  |  |  |
| **Program 1.4: Commonwealth-State Financial Relations** | | | | | |
| Administered expenses |  |  |  |  |  |
| Special appropriations |  |  |  |  |  |
| *Federal Financial Relations Act 2009* | 123,369,256 | 130,087,625 | 137,004,216 | 144,442,040 | 151,149,127 |
| Special accounts |  |  |  |  |  |
| Federation Reform Fund Special Account | 22,718,117 | 24,580,736 | 19,941,168 | 18,041,791 | 16,598,398 |
| Expenses not requiring appropriation in the Budget year (a) | 257,020 | 421,151 | 322,836 | 245,932 | 12,277 |
| **Administered total** | **146,344,393** | **155,089,512** | **157,268,220** | **162,729,763** | **167,759,802** |
| **Total expenses for Program 1.4** | **146,344,393** | **155,089,512** | **157,268,220** | **162,729,763** | **167,759,802** |

Table 2.1.1: Budgeted expenses for Outcome 1 (continued)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023–24  Actual | 2024­25  Revised estimated expenses | 2025–26  Forward  estimate | 2026–27  Forward  estimate | 2027–28  Forward  estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **Outcome 1 Totals by appropriation type** | | | | | |
| Administered expenses |  |  |  |  |  |
| Ordinary annual services  (Appropriation Bill No.1 and Bill No.3) | 1,031,123 | 153,279 | 94,235 | 93,161 | 98,757 |
| Special appropriations | 124,153,150 | 131,006,897 | 137,580,337 | 145,019,609 | 151,735,860 |
| Special accounts | 70,239,161 | 76,105,605 | 74,369,412 | 73,732,561 | 74,285,146 |
| Payment to corporate entities | 5,316 | 5,428 | 4,793 | 4,862 | 4,905 |
| Expenses not requiring appropriation in the Budget year (a) | 539,196 | 1,010,804 | 393,885 | 275,965 | 38,742 |
| **Administered total** | **195,967,946** | **208,282,013** | **212,442,662** | **219,126,158** | **226,163,410** |

Table 2.1.1: Budgeted expenses for Outcome 1 (continued)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023–24  Actual | 2024­25  Revised estimated expenses | 2025–26  Forward  estimate | 2026–27  Forward  estimate | 2027–28  Forward  estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| Departmental expenses |  |  |  |  |  |
| Departmental appropriation | 337,040 | 387,384 | 329,519 | 298,399 | 297,859 |
| s74 External Revenue (b) | 10,314 | 11,072 | 11,023 | 11,023 | 11,023 |
| Expenses not requiring appropriation in the Budget year (a) | 25,680 | 25,680 | 23,202 | 22,272 | 20,392 |
| **Departmental total** | **373,034** | **424,136** | **363,744** | **331,694** | **329,274** |
| **Total expenses for Outcome 1** | **196,340,980** | **208,706,149** | **212,806,406** | **219,457,852** | **226,492,684** |
|  |  |  |  |  |  |
| **Movement of administered funds between years (c)** |  |  |  |  |  |
| Outcome 1: |  |  |  |  |  |
| Program 1.1 | - | 2,076 | - | - | - |
| Program 1.3 | - | 75 | - | - | - |
| Program 1.4 | - | 2,010,388 | 1,227,617 | 381,936 | 175,592 |
| **Total movement of administered funds** | **-** | **2,012,539** | **1,227,617** | **381,936** | **175,592** |
|  |  |  |  |  |  |
|  | 2023–24 | **2024–25** |  |  |  |
| **Average staffing level (number)** | 1,489 | 1,601 |  |  |  |

1. Expenses not requiring appropriation in the Budget year are made up of depreciation expenses and amortisation expenses, resources received free of charges foreign exchange losses, revaluation of grant provisions and unwinding of present value discounts.
2. Estimated expenses incurred in relation to receipts retained under section 74 of the PGPA Act 2013.
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

There has been no change to the performance criteria for the Treasury’s outcome from that included in the 2024–25 Portfolio Budget Statements.

## **Section 3****: Special account flows and budgeted financial statements**

### 3.1 Special account flows and balances

#### Estimates of special account flows and balances

Special Accounts provide a means to set aside and record amounts used for specified purposes. Table 3.1 shows the expected additions (receipts) and reductions (payments) for each account used by the Department of the Treasury.

Table 3.1: Estimates of special account flows and balances

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  |  | Opening  balance | Receipts | Payments | Adjustments | Closing  balance |
|  | Outcome | $'000 | $'000 | $'000 | $'000 | $'000 |
| Federation Reform Fund Special Account (A) |  |  |  |  |  |  |
| **2024–25** | **1** | **4,700** | **329,403** | **(27,113,844)** | **26,779,741** | **-** |
| *2023–24* | *1* | *24,085* | *3,021,729* | *(18,633,427)* | *15,592,313* | *4,700* |
| Fuel Indexation (Road Funding) Special Account (A) |  |  |  |  |  |  |
| **2024–25** | **1** | **-** | **-** | **-** | **-** | **-** |
| *2023–24* | *1* | *-* | *-* | *(1,773,000)* | *1,773,000* | *-* |
| Medicare Guarantee Fund (Treasury) Special Account (A) |  |  |  |  |  |  |
| **2024–25** | **1** | **-** | **-** | **(51,244,269)** | **51,244,269** | **-** |
| *2023–24* | *1* | *-* | *-* | *(47,521,044)* | *47,521,044* | *-* |
| Housing Australia Future Fund Payments Special Account (A) |  |  |  |  |  |  |
| **2024–25** | **1** | **-** | **124,000** | **(5,100)** | **-** | **118,900** |
| *2023–24* | *1* | *-* | *-* | *-* | *-* | *-* |

Table 3.1: Estimates of special account flows and balances (continued)

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  |  | Opening  balance | Receipts | Payments | Adjustments | Closing  balance |
|  | Outcome | $'000 | $'000 | $'000 | $'000 | $'000 |
| Housing Australia Special Account (A) |  |  |  |  |  |  |
| **2024–25 (a)** | **1** | **761,990** | **1,608,113** | **(1,386,733)** | **-** | **983,370** |
| *2023–24* | *1* | *923,892* | *68,891* | *(230,793)* | *-* | *761,990* |
| **Total special accounts** |  |  |  |  |  |  |
| **2024–25 Budget estimate** |  | **766,690** | **2,061,516** | **(79,749,946)** | **78,024,010** | **1,102,270** |
| *2023–24 actual* |  | *947,977* | *3,090,620* | *(68,158,264)* | *64,886,357* | *766,690* |

(A) = Administered

(D) = Departmental

1. The reported closing balance reflects certain amounts that are not able to be credited to the Housing Australia Special Account.

### 3.2 Budgeted financial statements

#### 3.2.1 Analysis of budgeted financial statements

The Treasury is budgeting for a break-even result in 2024–25 and over the forward estimates, after non-appropriated expenses such as depreciation are removed.

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

#### 3.2.2 Budgeted financial statements

Table 3.2: Comprehensive income statement (showing net cost of services) for the period ended 30 June

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023–24 Actual  $'000 | 2024–25  Revised  budget  $'000 | 2025–26 Forward estimate  $'000 | 2026–27 Forward estimate  $'000 | 2027–28  Forward estimate  $'000 |
| **EXPENSES** |  |  |  |  |  |
| Employee benefits | 258,472 | 258,137 | 238,504 | 217,717 | 219,823 |
| Suppliers | 90,850 | 142,173 | 103,892 | 93,559 | 90,906 |
| Grants | 782 | 555 | 555 | 555 | 557 |
| Depreciation and amortisation (a) | 20,847 | 21,547 | 19,069 | 18,139 | 16,259 |
| Write down and impairment of assets | 160 | - | - | - | - |
| Finance costs | 1,923 | 1,724 | 1,724 | 1,724 | 1,729 |
| **Total expenses** | **373,034** | **424,136** | **363,744** | **331,694** | **329,274** |
| **LESS:** |  |  |  |  |  |
| **OWN-SOURCE INCOME** |  |  |  |  |  |
| **Own-source revenue** |  |  |  |  |  |
| Sale of goods and rendering of  services | 9,994 | 10,251 | 10,251 | 10,251 | 10,251 |
| Other | 5,153 | 4,954 | 4,905 | 4,905 | 4,905 |
| **Total own-source revenue** | **15,147** | **15,205** | **15,156** | **15,156** | **15,156** |
| **Gains** |  |  |  |  |  |
| Other gains | 36 | - | - | - | - |
| Net gains from Sale of Assets | 20 | - | - | - | - |
| **Total gains** | **56** | **-** | **-** | **-** | **-** |
| **Total own-source income** | **15,203** | **15,205** | **15,156** | **15,156** | **15,156** |
| **Net (cost of)/contribution by services** | **(357,831)** | **(408,931)** | **(348,588)** | **(316,538)** | **(314,118)** |
| Revenue from Government | 347,204 | 398,889 | 340,612 | 309,371 | 307,627 |
| **Surplus/(deficit) attributable to the Australian Government** | **(10,627)** | **(10,042)** | **(7,976)** | **(7,167)** | **(6,491)** |
| **OTHER COMPREHENSIVE INCOME** |  |  |  |  |  |
| Changes in asset revaluation reserves | 4,251 | - | - | - | - |
| **Total other comprehensive income** | **4,251** | **-** | **-** | **-** | **-** |
| **Total comprehensive income/(loss) attributable to the Australian Government** | **(6,376)** | **(10,042)** | **(7,976)** | **(7,167)** | **(6,491)** |

Table 3.2: Comprehensive income statement (showing net cost of services)   
for the period ended 30 June (continued)

Note: Impact of net cash appropriation arrangements

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023–24 Actual  $'000 | 2024–25  Revised  budget  $'000 | 2025–26 Forward estimate  $'000 | 2026–27 Forward estimate  $'000 | 2027–28  Forward estimate  $'000 |
| **Total comprehensive income/(loss) - as per statement of Comprehensive Income** | **(6,376)** | **(10,042)** | **(7,976)** | **(7,167)** | **(6,491)** |
| plus: depreciation/amortisation of  assets funded through  appropriations (departmental  capital budget funding and/or  equity injections) (a) | 7,963 | 8,548 | 7,724 | 6,809 | 6,638 |
| plus: depreciation/amortisation  expenses for ROU assets (b) | 12,884 | 12,999 | 11,345 | 11,330 | 9,621 |
| less: lease principal repayments (b) | 12,006 | 11,505 | 11,093 | 10,972 | 9,768 |
| **Total comprehensive income/(loss) less expenses previously funded through revenue appropriations** | **2,465** | **-** | **-** | **-** | **-** |
| Changes in asset revaluation reserve | (4,251) | - | - | - | - |
| **Net Cash Operating Surplus/ (Deficit)** | **(1,786)** | **-** | **-** | **-** | **-** |

Prepared on Australian Accounting Standards basis.

1. From 2010–11, the Government introduced the net cash appropriation arrangement that provided non-corporate Commonwealth entities with a separate Departmental Capital Budget (DCB) under Appropriation Act (No. 1) or Bill (No. 3). This replaced revenue appropriations provided under Appropriation Act (No. 1) or Bill (No. 3) used for depreciation/amortisation expenses. For information regarding DCB, please refer to Table 3.6 Departmental Capital Budget Statement.
2. Applies leases under AASB 16 Leases.

Table 3.3: Budgeted departmental balance sheet (as at 30 June)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023–24 Actual  $'000 | 2024–25  Revised  budget  $'000 | 2025–26 Forward estimate  $'000 | 2026–27 Forward estimate  $'000 | 2027–28  Forward estimate  $'000 |
| **ASSETS** |  |  |  |  |  |
| **Financial assets** |  |  |  |  |  |
| Cash and cash equivalents | 1,839 | 1,839 | 1,839 | 1,839 | 1,839 |
| Trade and other receivables | 121,068 | 130,998 | 117,543 | 111,877 | 110,300 |
| ***Total financial assets*** | ***122,907*** | ***132,837*** | ***119,382*** | ***113,716*** | ***112,139*** |
| **Non-financial assets** |  |  |  |  |  |
| Land and buildings | 132,912 | 117,289 | 103,559 | 89,723 | 77,785 |
| Property, plant and equipment | 10,466 | 9,232 | 8,075 | 7,275 | 6,560 |
| Intangibles | 2,766 | 1,613 | 994 | 1,082 | 1,098 |
| Other non-financial assets | 7,462 | 7,462 | 7,462 | 7,462 | 7,462 |
| ***Total non-financial assets*** | ***153,606*** | ***135,596*** | ***120,090*** | ***105,542*** | ***92,905*** |
| **Total assets** | **276,513** | **268,433** | **239,472** | **219,258** | **205,044** |
| **LIABILITIES** |  |  |  |  |  |
| **Payables** |  |  |  |  |  |
| Suppliers | 12,097 | 13,469 | 9,767 | 9,174 | 8,908 |
| Other payables | 3,512 | 3,512 | 3,512 | 3,512 | 3,512 |
| ***Total payables*** | ***15,609*** | ***16,981*** | ***13,279*** | ***12,686*** | ***12,420*** |
| **Interest bearing liabilities** |  |  |  |  |  |
| Leases | 123,821 | 112,316 | 101,223 | 90,251 | 80,483 |
| ***Total interest bearing***  ***liabilities*** | ***123,821*** | ***112,316*** | ***101,223*** | ***90,251*** | ***80,483*** |
| **Provisions** |  |  |  |  |  |
| Employee provisions | 89,070 | 97,628 | 87,875 | 82,802 | 81,491 |
| Other provisions | 6,204 | 6,204 | 6,204 | 6,204 | 6,204 |
| ***Total provisions*** | ***95,274*** | ***103,832*** | ***94,079*** | ***89,006*** | ***87,695*** |
| **Total liabilities** | **234,704** | **233,129** | **208,581** | **191,943** | **180,598** |
| **Net assets** | **41,809** | **35,304** | **30,891** | **27,315** | **24,446** |
| **EQUITY\*** |  |  |  |  |  |
| **Parent entity interest** |  |  |  |  |  |
| Contributed equity | 127,618 | 131,155 | 134,718 | 138,309 | 141,931 |
| Reserves | 18,327 | 18,327 | 18,327 | 18,327 | 18,327 |
| Retained surplus  (accumulated deficit) | (104,136) | (114,178) | (122,154) | (129,321) | (135,812) |
| ***Total parent entity interest*** | ***41,809*** | ***35,304*** | ***30,891*** | ***27,315*** | ***24,446*** |
| **Total equity** | **41,809** | **35,304** | **30,891** | **27,315** | **24,446** |

Prepared on Australian Accounting Standards basis

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

Table 3.4: Departmental statement of changes in equity – summary of movement (Budget year 2024–25)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Retained earnings | Asset revaluation reserve | Contributed equity / capital | Total equity |
|  | $'000 | $'000 | $'000 | $'000 |
| **Opening balance as at 1 July 2024** |  |  |  |  |
| Balance carried forward from  previous period | (104,136) | 18,327 | 127,618 | 41,809 |
| ***Adjusted opening balance*** | ***(104,136)*** | ***18,327*** | ***127,618*** | ***41,809*** |
| **Comprehensive income** |  |  |  |  |
| Surplus/(deficit) for the period | (10,042) | - | - | (10,042) |
| ***Total comprehensive income*** | ***(10,042)*** | ***-*** | ***-*** | ***(10,042)*** |
| of which: |  |  |  |  |
| Attributable to the  Australian Government | (10,042) | - | - | (10,042) |
| **Transactions with owners** |  |  |  |  |
| ***Contributions by owners*** |  |  |  |  |
| Departmental Capital Budget  (DCB) | - | - | 3,537 | 3,537 |
| ***Subtotal transactions with owners*** | ***-*** | ***-*** | ***3,537*** | ***3,537*** |
| **Estimated closing balance as at 30 June 2025** | **(114,178)** | **18,327** | **131,155** | **35,304** |
| **Closing balance**  **attributable to the**  **Australian Government** | **(114,178)** | **18,327** | **131,155** | **35,304** |

Prepared on Australian Accounting Standards basis.

Table 3.5: Budgeted departmental statement of cash flows (for the period ended 30 June)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023–24 Actual | 2024–25  Revised  budget | 2025–26 Forward estimate | 2026–27 Forward estimate | 2027–28  Forward estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **OPERATING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Appropriations | 384,937 | 388,959 | 354,067 | 315,037 | 309,204 |
| Sale of goods and rendering of  services | 12,880 | 10,251 | 10,251 | 10,251 | 10,251 |
| Net GST received | 9,400 | - | - | - | - |
| Other | 1,068 | 821 | 772 | 772 | 772 |
| ***Total cash received*** | ***408,285*** | ***400,031*** | ***365,090*** | ***326,060*** | ***320,227*** |
| **Cash used** |  |  |  |  |  |
| Employees | 254,094 | 249,579 | 248,257 | 222,790 | 221,134 |
| Suppliers | 91,486 | 136,668 | 103,461 | 90,019 | 87,039 |
| Net GST paid | 9,243 | - | - | - | - |
| Other | 782 | 555 | 555 | 555 | 557 |
| s74 External Revenue transferred to  the OPA | 38,178 | - | - | - | - |
| Interest payments on lease liability | 1,686 | 1,724 | 1,724 | 1,724 | 1,729 |
| ***Total cash used*** | ***395,469*** | ***388,526*** | ***353,997*** | ***315,088*** | ***310,459*** |
| **Net cash from/(used by)**  **operating activities** | **12,816** | **11,505** | **11,093** | **10,972** | **9,768** |
| **INVESTING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Proceeds from sales of property,  plant and equipment | 20 | - | - | - | - |
| ***Total cash received*** | ***20*** | ***-*** | ***-*** | ***-*** | ***-*** |
| **Cash used** |  |  |  |  |  |
| Purchase of property, plant,  equipment and intangibles | 4,781 | 3,537 | 3,563 | 3,591 | 3,622 |
| ***Total cash used*** | ***4,781*** | ***3,537*** | ***3,563*** | ***3,591*** | ***3,622*** |
| **Net cash from/(used by) investing activities** | **(4,761)** | **(3,537)** | **(3,563)** | **(3,591)** | **(3,622)** |
| **FINANCING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Contributed equity | 5,485 | 3,537 | 3,563 | 3,591 | 3,622 |
| ***Total cash received*** | ***5,485*** | ***3,537*** | ***3,563*** | ***3,591*** | ***3,622*** |
| **Cash used** |  |  |  |  |  |
| Principal payments on lease liability | 12,006 | 11,505 | 11,093 | 10,972 | 9,768 |
| ***Total cash used*** | ***12,006*** | ***11,505*** | ***11,093*** | ***10,972*** | ***9,768*** |
| **Net cash from/(used by) financing activities** | **(6,521)** | **(7,968)** | **(7,530)** | **(7,381)** | **(6,146)** |
| **Net increase/(decrease) in cash held** | **1,534** | **-** | **-** | **-** | **-** |
| Cash and cash equivalents at the  beginning of the reporting period | 305 | 1,839 | 1,839 | 1,839 | 1,839 |
| **Cash and cash equivalents at the end of the reporting period** | **1,839** | **1,839** | **1,839** | **1,839** | **1,839** |

Prepared on Australian Accounting Standards basis.

Table 3.6: Departmental capital budget statement (for the period ended 30 June)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023–24  Actual | 2024–25  Revised  budget | 2025–26  Forward  estimate | 2026–27  Forward  estimate | 2027–28  Forward  estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **NEW CAPITAL APPROPRIATIONS** |  |  |  |  |  |
| Capital budget - Bill 1 (DCB) | 3,500 | 3,537 | 3,563 | 3,591 | 3,622 |
| **Total new capital appropriations** | **3,500** | **3,537** | **3,563** | **3,591** | **3,622** |
| ***Provided for:*** |  |  |  |  |  |
| *Purchase of non-financial assets* | *3,500* | *3,537* | *3,563* | *3,591* | *3,622* |
| ***Total Items*** | ***3,500*** | ***3,537*** | ***3,563*** | ***3,591*** | ***3,622*** |
| **PURCHASE OF NON-FINANCIAL ASSETS** |  |  |  |  |  |
| Funded by capital appropriations –  DCB (a) | 4,781 | 3,537 | 3,563 | 3,591 | 3,622 |
| **TOTAL** | **4,781** | **3,537** | **3,563** | **3,591** | **3,622** |
| **RECONCILIATION OF CASH**  **USED TO ACQUIRE ASSETS**  **TO ASSET MOVEMENT TABLE** |  |  |  |  |  |
| Total purchases | 4,781 | 3,537 | 3,563 | 3,591 | 3,622 |
| **Total cash used to acquire assets** | **4,781** | **3,537** | **3,563** | **3,591** | **3,622** |

Prepared on Australian Accounting Standards basis.

1. Includes purchases from current and previous years’ Departmental Capital Budgets (DCBs).

**Table 3.7: Statement of departmental asset movements (Budget year 2024–25)**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Buildings | Other property,  plant and  equipment | Computer  software and  intangibles | Total |
|  | $'000 | $'000 | $'000 | $'000 |
| **As at 1 July 2024** |  |  |  |  |
| Gross book value | 21,446 | 10,943 | 20,620 | 53,009 |
| Gross book value - ROU assets | 166,284 | 77 | - | 166,361 |
| Accumulated depreciation/amortisation and impairment | (226) | (506) | (17,854) | (18,586) |
| Accumulated depreciation/amortisation and impairment - ROU assets | (54,592) | (48) | - | (54,640) |
| **Opening net book balance** | **132,912** | **10,466** | **2,766** | **146,144** |
| **Capital asset additions** |  |  |  |  |
| **Estimated expenditure on new or replacement assets** |  |  |  |  |
| By purchase - appropriation ordinary annual services (a) | 1,515 | 1,516 | 506 | 3,537 |
| **Total additions** | **1,515** | **1,516** | **506** | **3,537** |
| **Other movements** |  |  |  |  |
| Depreciation/amortisation expense | (4,156) | (2,733) | (1,659) | (8,548) |
| Depreciation/amortisation on ROU assets | (12,982) | (17) | - | (12,999) |
| **Total other movements** | **(17,138)** | **(2,750)** | **(1,659)** | **(21,547)** |
| **As at 30 June 2025** |  |  |  |  |
| Gross book value | 22,961 | 12,459 | 21,126 | 56,546 |
| Gross book value - ROU assets | 166,284 | 77 | - | 166,361 |
| Accumulated depreciation/amortisation and impairment | (4,382) | (3,239) | (19,513) | (27,134) |
| Accumulated depreciation/amortisation and impairment - ROU assets | (67,574) | (65) | - | (67,639) |
| **Closing net book balance** | **117,289** | **9,232** | **1,613** | **128,134** |

Prepared on Australian Accounting Standards basis.

1. “Appropriation ordinary annual services” refers to funding provided through *Annual Appropriation Act (No. 1) 2024–2025* and Appropriation Bill (No. 3)   
   2024–2025 for depreciation/amortisation expenses, Departmental Capital Budget or other operational expenses.

Table 3.8: Schedule of budgeted income and expenses administered on behalf of Government (for the period ended   
30 June)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023–24  Actual | 2024–25  Revised  budget | 2025–26  Forward  estimate | 2026–27  Forward  estimate | 2027–28  Forward  estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **EXPENSES** |  |  |  |  |  |
| Suppliers | 20,206 | 68,695 | 8,641 | 1,053 | 663 |
| Grants | 146,370,314 | 154,968,915 | 157,038,136 | 162,595,086 | 167,870,060 |
| Medicare Guarantee Fund transfers | 47,521,044 | 51,244,269 | 54,240,759 | 55,469,434 | 57,318,458 |
| Payments to corporate entities (a) | 733,292 | 335,066 | 209,304 | 229,749 | 357,911 |
| Finance costs | 1,042,470 | 1,075,417 | 874,773 | 800,804 | 589,853 |
| Concessional loan discount | 248,543 | 203,336 | - | - | - |
| Foreign exchange losses | 25,236 | 350,004 | 38,717 | - | - |
| Other expenses | 6,841 | 36,313 | 32,332 | 30,033 | 26,465 |
| **Total expenses administered on behalf of Government** | **195,967,946** | **208,282,015** | **212,442,662** | **219,126,159** | **226,163,410** |
| **LESS:** |  |  |  |  |  |
| **OWN-SOURCE INCOME** |  |  |  |  |  |
| **Own-source revenue** |  |  |  |  |  |
| **Non-taxation revenue** |  |  |  |  |  |
| Sale of goods and services | 626,347 | 676,468 | 693,034 | 690,510 | 457,429 |
| Fees and fines | - | 1,018 | 1,018 | 1,018 | 1,018 |
| Interest | 881,318 | 796,803 | 753,132 | 819,920 | 876,893 |
| Transfers from other government agencies | 1,249,529 | 728,103 | 202,710 | 219,174 | 359,978 |
| Other revenue | 98,809 | 95,585 | 95,730 | 93,810 | 93,946 |
| ***Total non-taxation revenue*** | ***2,856,003*** | ***2,297,977*** | ***1,745,624*** | ***1,824,432*** | ***1,789,264*** |
| **Total own-source revenue administered on behalf of Government** | **2,856,003** | **2,297,977** | **1,745,624** | **1,824,432** | **1,789,264** |

Table 3.8: Schedule of budgeted income and expenses administered on behalf of Government (for the period ended   
30 June) (continued)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023–24  Actual | 2024–25  Revised  budget | 2025–26  Forward  estimate | 2026–27  Forward  estimate | 2027–28  Forward  estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **Gains** |  |  |  |  |  |
| Foreign exchange gains | - | 622,916 | 54,987 | - | - |
| Other gains | 180,132 | 75,000 | - | - | - |
| **Total gains administered on behalf of government** | **180,132** | **697,916** | **54,987** | **-** | **-** |
| **Total own-sourced income administered on**  **behalf of Government** | **3,036,135** | **2,995,893** | **1,800,611** | **1,824,432** | **1,789,264** |
| **Net (cost of)/ contribution by services** | **(192,931,811)** | **(205,286,122)** | **(210,642,051)** | **(217,301,727)** | **(224,374,146)** |
| **OTHER COMPREHENSIVE INCOME** |  |  |  |  |  |
| Changes in asset revaluation reserve | 1,419,421 | - | - | - | - |
| **Total other comprehensive income** | **1,419,421** | **-** | **-** | **-** | **-** |
| **Surplus/(deficit) before income tax** | **(191,512,390)** | **(205,286,122)** | **(210,642,051)** | **(217,301,727)** | **(224,374,146)** |
| **Surplus/(deficit) after income tax** | **(191,512,390)** | **(205,286,122)** | **(210,642,051)** | **(217,301,727)** | **(224,374,146)** |
| **Total comprehensive income/(loss)** | **(191,512,390)** | **(205,286,122)** | **(210,642,051)** | **(217,301,727)** | **(224,374,146)** |

Prepared on Australian Accounting Standards basis.

1. Inclusive of non-capital transfers from all appropriation sources made to Housing Australia.

Table 3.9: Schedule of budgeted assets and liabilities administered on behalf of Government (as at 30 June)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023–24  Actual | 2024–25  Revised  budget | 2025–26  Forward  estimate | 2026–27  Forward  estimate | 2027–28  Forward  estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **ASSETS** |  |  |  |  |  |
| **Financial assets** |  |  |  |  |  |
| Cash and cash equivalents | 766,690 | 1,102,270 | 778,933 | 83,122 | 72,497 |
| Trade and other receivables | 3,946,662 | 4,572,256 | 6,278,869 | 8,432,114 | 8,515,567 |
| Other investments | 32,012,362 | 32,367,540 | 32,480,055 | 32,624,562 | 32,769,069 |
| ***Total financial assets*** | ***36,725,714*** | ***38,042,066*** | ***39,537,857*** | ***41,139,798*** | ***41,357,133*** |
| **Total assets administered on behalf of Government** | **36,725,714** | **38,042,066** | **39,537,857** | **41,139,798** | **41,357,133** |
| **LIABILITIES** |  |  |  |  |  |
| **Payables** |  |  |  |  |  |
| Suppliers | 299 | 299 | 299 | 299 | 299 |
| Grants | 1,461,960 | 285,511 | 276,468 | 267,215 | 267,607 |
| Other payables | 719,559 | 648,442 | 613,192 | 539,648 | 430,723 |
| ***Total payables*** | ***2,181,818*** | ***934,252*** | ***889,959*** | ***807,162*** | ***698,629*** |
| **Interest bearing liabilities** |  |  |  |  |  |
| Loans | 9,442,699 | 9,359,336 | 9,211,528 | 9,211,528 | 9,211,528 |
| Other interest bearing liabilities | 18,623,503 | 18,954,588 | 18,992,958 | 18,992,958 | 18,992,958 |
| ***Total interest bearing liabilities*** | ***28,066,202*** | ***28,313,924*** | ***28,204,486*** | ***28,204,486*** | ***28,204,486*** |
| **Provisions** |  |  |  |  |  |
| Grants provisions | 10,476,889 | 9,024,487 | 6,953,541 | 346,010 | 67,216 |
| Other provisions | 17,645 | 30,787 | 39,889 | 44,567 | 46,098 |
| ***Total provisions*** | ***10,494,534*** | ***9,055,274*** | ***6,993,430*** | ***390,577*** | ***113,314*** |
| **Total liabilities administered on behalf of Government** | **40,742,554** | **38,303,450** | **36,087,875** | **29,402,225** | **29,016,429** |
| **Net assets/(liabilities)** | **(4,016,840)** | **(261,384)** | **3,449,982** | **11,737,573** | **12,340,704** |

Prepared on Australian Accounting Standards basis.

Table 3.10: Schedule of budgeted administered cash flows (for the period ended 30 June)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023–24  Actual | 2024–25  Revised  budget | 2025–26  Forward  estimate | 2026–27  Forward  estimate | 2027–28  Forward  estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **OPERATING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Interest | 737,927 | 668,529 | 591,365 | 662,502 | 724,029 |
| GST received | 1,805,680 | 1,937,514 | 1,996,699 | 2,075,188 | 2,153,070 |
| Transfer receipts from government agencies | 1,248,729 | 728,903 | 202,710 | 219,174 | 359,978 |
| Pass-through receipts from government agencies (a) | 29,187,273 | 31,320,424 | 32,508,202 | 33,886,311 | 35,021,045 |
| Other operating receipts | 98,708 | 96,603 | 96,748 | 94,828 | 94,964 |
| ***Total cash received*** | ***33,078,317*** | ***34,751,973*** | ***35,395,724*** | ***36,938,003*** | ***38,353,086*** |
| **Cash used** |  |  |  |  |  |
| Grants paid | 172,185,656 | 189,844,458 | 193,252,828 | 204,728,791 | 204,877,425 |
| Medicare Guarantee Fund transfers | 47,521,044 | 51,244,269 | 54,240,759 | 55,469,434 | 57,318,458 |
| Borrowing costs | 777,939 | 689,317 | 551,937 | 551,937 | 570,923 |
| Payments to corporate entities within the Portfolio | 733,292 | 335,066 | 209,304 | 229,749 | 357,911 |
| Other operating payments | 38,538 | 127,932 | 67,121 | 102,887 | 141,175 |
| ***Total cash used*** | ***221,256,469*** | ***242,241,042*** | ***248,321,949*** | ***261,082,798*** | ***263,265,892*** |
| **Net cash from/(used by) operating activities** | **(188,178,152)** | **(207,489,069)** | **(212,926,225)** | **(224,144,795)** | **(224,912,806)** |
| **INVESTING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Repayments of loans and advances | 337,297 | 493,266 | 390,126 | 1,634,748 | 2,962,385 |
| Other investing receipts | - | 767 | - | - | - |
| ***Total cash received*** | ***337,297*** | ***494,033*** | ***390,126*** | ***1,634,748*** | ***2,962,385*** |
| **Cash used** |  |  |  |  |  |
| Advances and loans made | 830,794 | 1,679,133 | 2,081,398 | 3,630,575 | 2,892,974 |
| Investments | 70,601 | 31,829 | 59,257 | 144,507 | 144,507 |
| Other investing payments | 300,000 | - | - | - | - |
| ***Total cash used*** | ***1,201,395*** | ***1,710,962*** | ***2,140,655*** | ***3,775,082*** | ***3,037,481*** |
| **Net cash from/(used by) investing activities** | **(864,098)** | **(1,216,929)** | **(1,750,529)** | **(2,140,334)** | **(75,096)** |

Table 3.10: Schedule of budgeted administered cash flows (for the period ended 30 June) (continued)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023–24  Actual | 2024–25  Revised  budget | 2025–26  Forward  estimate | 2026–27  Forward  estimate | 2027–28  Forward  estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| ***Net increase/ (decrease) in cash held*** | ***(189,042,250)*** | ***(208,705,998)*** | ***(214,676,754)*** | ***(226,285,129)*** | ***(224,987,902)*** |
| Cash and cash equivalents at beginning of reporting period | 947,977 | 766,690 | 1,102,270 | 778,933 | 83,122 |
| Cash from Official Public Account for: |  |  |  |  |  |
| - Appropriations | 125,082,655 | 132,660,255 | 138,971,029 | 146,499,569 | 152,254,187 |
| - Special Accounts | 64,886,357 | 78,024,011 | 76,543,427 | 80,336,503 | 74,172,347 |
| *Total cash from Official Public Account* | *189,969,012* | *210,684,266* | *215,514,456* | *226,836,072* | *226,426,534* |
| Cash to Official Public Account for: |  |  |  |  |  |
| - Appropriations | 1,108,049 | 1,642,688 | 1,161,039 | 1,246,754 | 1,449,257 |
| *Total cash to Official Public Account* | *1,108,049* | *1,642,688* | *1,161,039* | *1,246,754* | *1,449,257* |
| **Cash and cash equivalents at end of reporting period** | **766,690** | **1,102,270** | **778,933** | **83,122** | **72,497** |

Prepared on Australian Accounting Standards basis.

1. Receipts for items where Treasury nets off expense and revenue administered on behalf of Government. Payments are recognised within ‘grants paid’.

Table 3.11: Schedule of administered capital budget statement (for the period ended 30 June)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023–24  Actual | 2024–25  Revised  budget | 2025–26  Forward  estimate | 2026–27  Forward  estimate | 2027–28  Forward  estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **NEW CAPITAL APPROPRIATIONS** |  |  |  |  |  |
| Administered Assets and Liabilities – Act 2 and Bill 4 | 300,000 | 1,109,133 | 1,664,251 | 1,695,116 | 319,000 |
| **Total new capital appropriations** | **300,000** | **1,109,133** | **1,664,251** | **1,695,116** | **319,000** |
| ***Provided for:*** |  |  |  |  |  |
| *National Housing Infrastructure Facility - loans for crisis*  *and transitional accommodation* | *300,000* | *-* | *-* | *-* | *-* |
| *Loans from the Affordable Housing Bond Aggregator* | *-* | *686,133* | *1,190,451* | *1,123,416* | *-* |
| *Housing Australian Future Fund loans – Concessional loans* | *-* | *331,000* | *400,000* | *441,600* | *253,700* |
| *National Housing Accord loans – Concessional loans* | *-* | *92,000* | *73,800* | *130,100* | *65,300* |
| ***Total Items*** | ***300,000*** | ***1,109,133*** | ***1,664,251*** | ***1,695,116*** | ***319,000*** |

Prepared on Australian Accounting Standards basis.

Australian Bureau of Statistics

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# Australian Bureau of Statistics

## **Section 1****: Entity overview and resources**

### 1.1 Strategic direction statement

There has been no significant change to the strategic direction of the Australian Bureau of Statistics (ABS) from that outlined in the 2024–25 Portfolio Budget Statements (page 67).

An additional $20.2 million in departmental funding through Appropriation Bill (No. 3) 2024–2025 is the result of a new measure announced in the *Mid-Year Economic and Fiscal Outlook 2024–25*. The funding will support further modernisation and digitalisation of the ABS’ data acquisition systems to address declining survey response rates and enable a digital-first approach to the collection of data from Australians.

In addition, the ABS has sought the following reclassifications:

* $4.5 million from Departmental Capital Budget (DCB) through *Appropriation Act (No.1) 2024–2025*, to increase departmental operating through Appropriation Bill (No. 3) 2024–2025 to support the transition to a cloud operating environment and ICT   
  service-based arrangements.
* $11.1 million from departmental operating through *Appropriation Act (No. 1) 2024–2025*, to increase equity injections through Appropriation Bill (No. 4) 2024–2025 to continue building assets to support a predominantly digital Census in 2026.

### 1.2 Entity resource statement

The Entity Resource Statement details the resourcing for the ABS at Additional Estimates. Table 1.1 outlines the total resourcing available from all sources for the 2024‍–‍25 Budget year, including variations through Appropriation Bills No. 3 and No. 4*.*

Amounts presented below are consistent with amounts presented in the Appropriation Bills themselves, and as published in appropriation notes to the 2023–24 financial statements.

Table 1.1: Australian Bureau of Statistics resource statement – Additional Estimates for 2024–25 as at February 2025

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | *Actual available appropriation* | Estimate  as at  Budget | Proposed Additional Estimates | Total estimate at Additional Estimates |
|  | *2023–24*  *$'000* | 2024–25  $'000 | 2024–25  $'000 | 2024–25  $'000 |
| **Departmental** |  |  |  |  |
| Annual appropriations - ordinary annual  services (a) |  |  |  |  |
| Prior year appropriations available (b) | *59,207* | *53,629* | *(3,457)* | 50,172 |
| Departmental appropriation | *416,609* | *509,156* | *13,588* | 522,744 |
| s74 External Revenue (c) | *72,172* | *60,465* | *7,071* | 67,536 |
| Departmental capital budget (d) | *9,274* | *15,732* | *(4,500)* | 11,232 |
| Annual appropriations - other services  - non-operating (e) |  |  |  |  |
| Prior year appropriations available (b) | *-* | *-* | *1,205* | 1,205 |
| Equity injection | *7,732* | *3,304* | *11,102* | 14,406 |
| *Total departmental annual appropriations* | *564,994* | *642,286* | *25,009* | ***667,295*** |
| ***Total departmental resourcing*** | ***564,994*** | ***642,286*** | ***25,009*** | ***667,295*** |
|  |  |  |  |  |
|  |  |  | *Actual*  *2023–24* | 2024–25 |
| **Average staffing level (number)** |  |  | *2,876* | 3,163 |

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

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

1. *Appropriation Act (No. 1) 2024–2025* and Appropriation Bill (No. 3) 2024–2025*.* Actual Available Appropriation column reflects the closing unspent appropriation balance from the entity’s 2023–24 annual report and encompasses *Appropriation Act (No. 1) 2023–2024 and Appropriation Act (No. 3) 2023–2024.*
2. Excludes $2.183m subject to administrative quarantine by Finance or withheld under section 51 of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act).
3. Estimated external revenue receipts under section 74 of the PGPA Act.
4. Departmental capital budgets are not separately identified in Appropriation Act (No.1) and form part of ordinary annual services items. Refer to Table 3.5 for further details. For accounting purposes, this amount has been designated as a ‘contribution by owner’.
5. *Appropriation Act (No. 2) 2024–2025* and Appropriation Bill (No. 4) 2024–2025. Actual Available Appropriation column reflects the closing unspent appropriation balance from the entity’s 2023–24 annual report and encompasses *Appropriation Act (No. 2) 2023–2024 and Appropriation Act (No.4) 2023–2024.*

### 1.3 Entity measures

Table 1.2 summarises new Government measures taken since the 2024–25 Budget. The table is split into receipt and payment measures, with the affected program identified.

Table 1.2: Entity 2024–25 measures since the Budget

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Program | 2024–25 | 2025–26 | 2026–27 | 2027–28 |
|  |  | $'000 | $'000 | $'000 | $'000 |
| **Payment measures** |  |  |  |  |  |
| Building Australia's Future – delivering pay rises for early educators (a) |  |  |  |  |  |
| Departmental payments | 1.1 | - | 210 | 213 | 108 |
| **Total** |  | **-** | **210** | **213** | **108** |
| Treasury Portfolio – additional resourcing |  |  |  |  |  |
| Departmental payments | 1.1 | 20,190 | 44,081 | 32,775 | (235) |
| **Total** |  | **20,190** | **44,081** | **32,775** | **(235)** |
| **Total payment measures** |  |  |  |  |  |
| Departmental |  | 20,190 | 44,291 | 32,988 | (127) |
| **Total** |  | **20,190** | **44,291** | **32,988** | **(127)** |

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.

1. The lead entity for the measure *Building Australia’s Future – delivering pay rises for early educators* is the Department of Education. The full measure description and package details appear in the 2024–25 MYEFO under the Education portfolio.

### 1.4 Additional estimates, resourcing and variations to outcomes

The following tables detail the changes to the resourcing for the ABS at Additional Estimates, by outcome. Table 1.3 details the Additional Estimates resulting from new measures and other variations since the 2024–25 Budget in Appropriation Bills Nos. 3 and 4.

**Table 1.3: Additional Estimates and other variations to outcomes since the   
2024–25 Budget**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Program impacted | 2024–25  $'000 | 2025–26  $'000 | 2026–27  $'000 | 2027–28  $'000 |
| **Outcome 1** |  |  |  |  |  |
| **Departmental** |  |  |  |  |  |
| **Annual appropriations** |  |  |  |  |  |
| Building Australia’s Future – delivering pay rises for early educators | 1.1 | - | 210 | 213 | 108 |
| Treasury Portfolio – additional resourcing | 1.1 | 20,190 | 44,081 | 32,775 | (235) |
| **Changes in Parameters** | 1.1 | - | **(533)** | **1,977** | **401** |
| **Reclassifications** |  |  |  |  |  |
| (net increase) | 1.1 | 15,602 | - | - | - |
| (net decrease) | 1.1 | (15,602) | - | - | - |
| **Net impact on appropriations for**  **Outcome 1 (departmental)** |  | **20,190** | **43,758** | **34,965** | **274** |
| **Total net impact on appropriations**  **for Outcome 1** |  | **20,190** | **43,758** | **34,965** | **274** |

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

### 1.5 Breakdown of additional estimates by appropriation bill

The following tables detail the Additional Estimates sought for the ABS through Appropriation Bills Nos. 3 and 4.

Table 1.4: Appropriation Bill (No. 3) 2024–2025

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | *2023–24*  *Available*  *$'000* | 2024–25  Budget  $'000 | 2024–25  Revised  $'000 | Additional Estimates  $'000 | Reduced Estimates  $'000 |
| **Departmental programs** |  |  |  |  |  |
| Outcome 1 - Decisions on important matters made by governments, business and the broader community are informed by objective, relevant and trusted official statistics produced through the collection and integration of data, its analysis, and the provision of statistical information. | 425,883 | 524,888 | 533,976 | 24,690 | (15,602) |
| **Total departmental** | **425,883** | **524,888** | **533,976** | **24,690** | **(15,602)** |

Table 1.5: Appropriation Bill (No. 4) 2024–2025

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | *2023–24*  *Available*  *$'000* | 2024–25  Budget  $'000 | 2024–25  Revised  $'000 | Additional Estimates  $'000 | Reduced Estimates  $'000 |
| **Non-operating** |  |  |  |  |  |
| Equity injections | 7,732 | 3,304 | 14,406 | 11,102 | - |
| **Total non-operating** | 7,732 | 3,304 | 14,406 | 11,102 | - |
| **Total other services** | **7,732** | **3,304** | **14,406** | **11,102** | **-** |

## **Section** **2: Revisions to outcomes and planned performance**

### 2.1 Budgeted expenses and performance for Outcome 1

|  |
| --- |
| Outcome 1: Decisions on important matters made by governments, business and the broader community are informed by objective, relevant and trusted official statistics produced through the collection and integration of data, its analysis, and the provision of statistical information. |

**Linked programs**

There have been no changes to the linked programs for Outcome 1 from those included in the 2024–25 Portfolio Budget Statements (page 72).

***Budgeted expenses for Outcome 1***

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

Table 2.1.1: Budgeted expenses for Outcome 1

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Outcome 1: Decisions on important matters made by governments, business and the broader community are informed by objective, relevant and trusted official statistics produced through the collection and integration of data, its analysis, and the provision of statistical information.** | | | | | |
|  | 2023–24  Actual expenses | 2024–25  Revised estimated expenses | 2025–26  Forward estimate | 2026–27  Forward estimate | 2027–28  Forward estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **Program 1.1: Australian Bureau of Statistics** | | | | | |
| Departmental expenses |  |  |  |  |  |
| Departmental appropriation | 426,614 | 519,679 | 581,812 | 702,988 | 405,006 |
| s74 External Revenue (a) | 74,099 | 66,557 | 40,717 | 40,731 | 40,550 |
| Expenses not requiring appropriation in  the Budget year (b) | 25,951 | 26,168 | 22,297 | 18,509 | 16,180 |
| **Departmental total** | **526,664** | **612,404** | **644,826** | **762,228** | **461,736** |
| **Total expenses for program 1.1** | **526,664** | **612,404** | **644,826** | **762,228** | **461,736** |
|  |  |  |  |  |  |
|  | 2023–24 | 2024–25 |  |  |  |
| **Average staffing level (number)** | 2,876 | 3,163 |  |  |  |

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 / amortisation expenses, and audit fees.

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

Table 2.1.2: Performance measure for Outcome 1

There has been no change to the performance criteria for Outcome 1 from that included in the 2024–25 Portfolio Budget Statements (pages 74-75).

Section 3: Special account flows and budgeted financial statements

### 3.1 Budgeted financial statements

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023–24  Actual | 2024–25  Revised budget | 2025–26  Forward estimate | 2026–27  Forward estimate | 2027–28  Forward estimate |
| **EXPENSES** | $'000 | $'000 | $'000 | $'000 | $'000 |
| Employee benefits | 374,164 | 408,853 | 410,411 | 496,222 | 321,492 |
| Suppliers | 107,467 | 158,082 | 190,168 | 225,312 | 107,940 |
| Depreciation and amortisation | 42,953 | 44,045 | 42,873 | 39,478 | 31,281 |
| Finance costs | 1,452 | 1,424 | 1,374 | 1,216 | 1,023 |
| Write-down and impairment of assets | 628 | - | - | - | - |
| **Total expenses** | **526,664** | **612,404** | **644,826** | **762,228** | **461,736** |
| **LESS:** |  |  |  |  |  |
| **OWN-SOURCE INCOME** |  |  |  |  |  |
| **Own-source revenue** |  |  |  |  |  |
| Sale of goods and rendering of  services | 72,312 | 65,802 | 40,000 | 40,000 | 40,000 |
| Sublease income | 1,089 | 529 | 491 | 505 | 324 |
| Other revenue | 698 | 226 | 226 | 226 | 226 |
| **Total own-source revenue** | **74,099** | **66,557** | **40,717** | **40,731** | **40,550** |
| **Total own-source income** | **74,099** | **66,557** | **40,717** | **40,731** | **40,550** |
| **Net (cost of)/contribution by**  **services** | **(452,565)** | **(545,847)** | **(604,109)** | **(721,497)** | **(421,186)** |
| Revenue from Government | 416,609 | 522,744 | 581,338 | 703,102 | 405,523 |
| **Surplus/(deficit) attributable to the**  **Australian Government** | **(35,956)** | **(23,103)** | **(22,771)** | **(18,395)** | **(15,663)** |
| **OTHER COMPREHENSIVE INCOME** |  |  |  |  |  |
| Changes in asset revaluation surplus | 1,270 | - | - | - | - |
| **Total other comprehensive income** | **1,270** | **-** | **-** | **-** | **-** |
| **Total comprehensive income/(loss)**  **attributable to the Australian**  **Government** | **(34,686)** | **(23,103)** | **(22,771)** | **(18,395)** | **(15,663)** |

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023–24 | 2024–25 | 2025–26 | 2026–27 | 2027–28 |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **Total comprehensive income/(loss)**  **- as per statement of**  **Comprehensive Income** | **(34,686)** | **(23,103)** | **(22,771)** | **(18,395)** | **(15,663)** |
| plus: depreciation/amortisation of  assets funded through appropriations  (departmental capital budget funding  and/or equity injections) (a) | 25,951 | 26,168 | 22,297 | 18,509 | 16,180 |
| plus: depreciation/amortisation  expenses for ROU assets (b) | 17,002 | 17,877 | 20,576 | 20,969 | 15,101 |
| less: lease principal repayments (b) | 16,229 | 20,942 | 20,102 | 21,083 | 15,618 |
| **Net Cash Operating Surplus/ (Deficit)** | **(7,962)** | **-** | **-** | **-** | **-** |

Prepared on Australian Accounting Standards basis.

1. From 2010–11, the Government introduced the net cash appropriation arrangement that provided non‑corporate Commonwealth entities with a separate Departmental Capital Budget (DCB) under Appropriation Act (No. 1) or Bill (No. 3). This replaced revenue appropriations provided under Appropriation Act (No. 1) or Bill (No. 3) used for depreciation/amortisation expenses. For information regarding DCB, refer to Table 3.6 Departmental Capital Budget Statement.
2. Applies to leases under AASB 16 Leases.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023–24  Actual | 2024–25  Revised budget | 2025–26  Forward estimate | 2026–27  Forward estimate | 2027–28  Forward estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **ASSETS** |  |  |  |  |  |
| **Financial assets** |  |  |  |  |  |
| Cash and cash equivalents | 7,732 | 4,787 | 4,787 | 4,787 | 4,787 |
| Trade and other receivables | 67,960 | 61,064 | 62,548 | 62,849 | 58,110 |
| ***Total financial assets*** | ***75,692*** | ***65,851*** | ***67,335*** | ***67,636*** | ***62,897*** |
| **Non-financial assets** |  |  |  |  |  |
| Land and buildings | 88,295 | 96,469 | 89,337 | 74,402 | 64,397 |
| Property, plant and equipment | 36,394 | 40,468 | 47,750 | 55,903 | 64,490 |
| Intangibles | 53,252 | 54,859 | 41,982 | 32,602 | 24,291 |
| Other non-financial assets | 20,157 | 25,841 | 26,918 | 17,718 | 15,658 |
| ***Total non-financial assets*** | ***198,098*** | ***217,637*** | ***205,987*** | ***180,625*** | ***168,836*** |
| **Total assets** | **273,790** | **283,488** | **273,322** | **248,261** | **231,733** |
| **LIABILITIES** |  |  |  |  |  |
| **Payables** |  |  |  |  |  |
| Suppliers | 13,034 | 12,062 | 12,051 | 13,371 | 11,227 |
| Other payables | 46,345 | 48,027 | 49,552 | 37,334 | 37,893 |
| ***Total payables*** | ***59,379*** | ***60,089*** | ***61,603*** | ***50,705*** | ***49,120*** |
| **Interest bearing liabilities** |  |  |  |  |  |
| Leases | 99,187 | 104,296 | 97,638 | 82,589 | 72,067 |
| ***Total interest bearing liabilities*** | ***99,187*** | ***104,296*** | ***97,638*** | ***82,589*** | ***72,067*** |
| **Provisions** |  |  |  |  |  |
| Employee provisions | 109,336 | 110,189 | 110,278 | 112,509 | 107,966 |
| Other provisions | 1,288 | 1,779 | 2,737 | 2,505 | 1,834 |
| ***Total provisions*** | ***110,624*** | ***111,968*** | ***113,015*** | ***115,014*** | ***109,800*** |
| **Total liabilities** | **269,190** | **276,353** | **272,256** | **248,308** | **230,987** |
| **Net assets** | **4,600** | **7,135** | **1,066** | **(47)** | **746** |
| **EQUITY\*** |  |  |  |  |  |
| **Parent entity interest** |  |  |  |  |  |
| Contributed equity | 452,325 | 477,963 | 494,665 | 511,947 | 528,403 |
| Reserves | 37,001 | 37,001 | 37,001 | 37,001 | 37,001 |
| Retained surplus / (accumulated  deficit) | (484,726) | (507,829) | (530,600) | (548,995) | (564,658) |
| ***Total parent entity interest*** | ***4,600*** | ***7,135*** | ***1,066*** | ***(47)*** | ***746*** |
| **Total Equity** | **4,600** | **7,135** | **1,066** | **(47)** | **746** |

Prepared on Australian Accounting Standards basis.

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

Table 3.3: Departmental statement of changes in equity – summary of movement (Budget year 2024–25)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Retained  earnings | Asset revaluation reserve | Contributed  equity/  capital | Total equity |
|  | $'000 | $'000 | $'000 | $'000 |
| **Opening balance as at 1 July 2024** |  |  |  |  |
| Balance carried forward from  previous period | (484,726) | 37,001 | 452,325 | 4,600 |
| ***Adjusted opening balance*** | ***(484,726)*** | ***37,001*** | ***452,325*** | ***4,600*** |
| **Comprehensive income** |  |  |  |  |
| Surplus/(deficit) for the period | (23,103) | - | - | (23,103) |
| ***Total comprehensive income*** | ***(23,103)*** | ***-*** | ***-*** | ***(23,103)*** |
| ***Contributions by owners*** |  |  |  |  |
| Equity Injection - Appropriation | - | - | 14,406 | 14,406 |
| Departmental Capital Budget (DCB) | - | - | 11,232 | 11,232 |
| ***Sub-total transactions with***  ***owners*** | **-** | **-** | **25,638** | **25,638** |
| **Estimated closing balance as at**  **30 June 2025** | **(507,829)** | **37,001** | **477,963** | **7,135** |
| **Closing balance attributable to**  **the Australian Government** | **(507,829)** | **37,001** | **477,963** | **7,135** |

Prepared on Australian Accounting Standards basis.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023–24  Actual | 2024–25  Revised budget | 2025–26  Forward estimate | 2026–27  Forward estimate | 2027–28  Forward estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **OPERATING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Appropriations | 452,388 | 522,176 | 581,338 | 703,102 | 405,523 |
| Sale of goods and rendering of  services | 67,832 | 67,916 | 39,606 | 40,604 | 45,366 |
| Net GST received | 11,894 | 13,432 | 13,828 | 15,552 | 11,685 |
| Other | 1,191 | 100 | 100 | 100 | 100 |
| ***Total cash received*** | **533,305** | **603,624** | **634,872** | **759,358** | **462,674** |
| **Cash used** |  |  |  |  |  |
| Employees | 367,822 | 406,184 | 408,678 | 506,209 | 325,476 |
| Suppliers | 117,081 | 178,019 | 204,718 | 230,850 | 120,557 |
| Interest payments on lease liability | 1,414 | 1,424 | 1,374 | 1,216 | 1,023 |
| s74 External Revenue  transferred to the OPA | 27,800 | - | - | - | - |
| ***Total cash used*** | **514,117** | **585,627** | **614,770** | **738,275** | **447,056** |
| **Net cash from / (used by)**  **operating activities** | **19,188** | **17,997** | **20,102** | **21,083** | **15,618** |
| **INVESTING ACTIVITIES** |  |  |  |  |  |
| **Cash used** |  |  |  |  |  |
| Purchase of property, plant, and  equipment and intangibles | 16,857 | 31,849 | 16,702 | 17,282 | 16,456 |
| ***Total cash used*** | **16,857** | **31,849** | **16,702** | **17,282** | **16,456** |
| **Net cash from / (used by)**  **investing activities** | **(16,857)** | **(31,849)** | **(16,702)** | **(17,282)** | **(16,456)** |
| **FINANCING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Contributed equity | 16,857 | 31,849 | 16,702 | 17,282 | 16,456 |
| ***Total cash received*** | **16,857** | **31,849** | **16,702** | **17,282** | **16,456** |
| **Cash used** |  |  |  |  |  |
| Principal payments on lease liability | 16,229 | 20,942 | 20,102 | 21,083 | 15,618 |
| ***Total cash used*** | **16,229** | **20,942** | **20,102** | **21,083** | **15,618** |
| **Net cash from/(used by)**  **financing activities** | **628** | **10,907** | **(3,400)** | **(3,801)** | **838** |
| **Net increase/(decrease) in cash**  **held** | **2,959** | **(2,945)** | **-** | **-** | **-** |
| Cash and cash equivalents at the  beginning of the reporting period | 4,773 | 7,732 | 4,787 | 4,787 | 4,787 |
| **Cash and cash equivalents at**  **the end of the reporting period** | **7,732** | **4,787** | **4,787** | **4,787** | **4,787** |

Prepared on Australian Accounting Standards basis.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023–24  Actual | 2024–25  Revised budget | 2025–26  Forward estimate | 2026–27  Forward estimate | 2027–28  Forward estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **NEW CAPITAL APPROPRIATIONS** |  |  |  |  |  |
| Capital budget - Act No. 1 and Bill 3 (DCB) | 9,274 | 11,232 | 16,412 | 16,540 | 16,456 |
| Equity injections - Act No. 2 and Bill 4 | 7,732 | 14,406 | 290 | 742 | - |
| **Total new capital appropriations** | **17,006** | **25,638** | **16,702** | **17,282** | **16,456** |
| ***Provided for:*** |  |  |  |  |  |
| *Purchase of non-financial assets* | 17,006 | 25,638 | 16,702 | 17,282 | 16,456 |
| ***Total Items*** | **17,006** | **25,638** | **16,702** | **17,282** | **16,456** |
| **PURCHASE OF NON-FINANCIAL ASSETS** |  |  |  |  |  |
| Funded by capital appropriations (a) | 7,732 | 14,954 | 290 | 742 | - |
| Funded by capital appropriation - DCB (b) | 9,757 | 16,895 | 16,412 | 16,540 | 16,456 |
| **TOTAL** | **17,489** | **31,849** | **16,702** | **17,282** | **16,456** |
| **RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE** |  |  |  |  |  |
| Total purchases | 17,489 | 31,849 | 16,702 | 17,282 | 16,456 |
| **Total cash used to acquire assets** | **17,489** | **31,849** | **16,702** | **17,282** | **16,456** |

Prepared on Australian Accounting Standards basis.

1. Includes current Appropriation Bill (No. 4) and prior Appropriation Act No. 2/4/6 appropriations (inclusive of Supply Act arrangements).
2. Includes purchases from current and previous years’ Departmental Capital Budgets (DCBs). Includes the following s74 external receipts:

- sponsorship, subsidy, gifts or similar contribution

- internally developed assets and

- proceeds from the sale of assets.

Table 3.6: Statement of asset movements (Budget year 2024–25)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Asset Category** | | | |
|  | Buildings | Other property, plant and equipment | Computer software and intangibles | Total |
|  | $'000 | $'000 | $'000 | $'000 |
| **As at 1 July 2024** |  |  |  |  |
| Gross book value | - | 48,831 | 283,802 | 332,633 |
| Gross book value - ROU assets | 168,240 | 130 | - | 168,370 |
| Accumulated depreciation/  amortisation and impairment | - | (12,488) | (230,550) | (243,038) |
| Accumulated depreciation/amortisation and impairment - ROU assets | (79,945) | (79) | - | (80,024) |
| **Opening net book balance** | **88,295** | **36,394** | **53,252** | **177,941** |
| **CAPITAL ASSET ADDITIONS** |  |  |  |  |
| **Estimated expenditure on new**  **or replacement assets** |  |  |  |  |
| By purchase - appropriation equity (a) | - | 175 | 14,179 | 14,354 |
| By purchase - appropriation ordinary  annual services (b) | - | 14,158 | 3,337 | 17,495 |
| By purchase - appropriation ordinary  annual services - ROU assets | 26,051 | - | - | 26,051 |
| **Total additions** | **26,051** | **14,333** | **17,516** | **57,900** |
| **Other movements** |  |  |  |  |
| Depreciation/amortisation expense | - | (10,259) | (15,909) | (26,168) |
| Depreciation/amortisation on  ROU assets | (17,877) | - | - | (17,877) |
| **Total other movements** | **(17,877)** | **(10,259)** | **(15,909)** | **(44,045)** |
| **As at 30 June 2025** |  |  |  |  |
| Gross book value | - | 63,164 | 301,318 | 364,482 |
| Gross book value - ROU assets | 194,291 | 130 | - | 194,421 |
| Accumulated depreciation/  amortisation and impairment | - | (22,747) | (246,459) | (269,206) |
| Accumulated depreciation/amortisation and impairment - ROU assets | (97,822) | (79) | - | (97,901) |
| **Closing net book balance** | **96,469** | **40,468** | **54,859** | **191,796** |

Prepared on Australian Accounting Standards basis.

1. “Appropriation equity” refers to equity injections appropriations provided through *Annual Appropriation Act (No. 2) 2024–2025* and Appropriation Bill (No. 4) 2024–2025.
2. “Appropriation ordinary annual services” refers to funding provided through *Annual Appropriation Act (No. 1) 2024–2025* and Annual Appropriation Bill (No. 3) 2024–2025 for depreciation/amortisation expenses, Departmental Capital Budget or other operational expenses.

Australian Competition and Consumer Commission

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# Australian Competition and Consumer Commission

## **Section 1: Entity overview and resources**

### 1.1 Strategic direction statement

There has been no significant change to the strategic direction of the Australian Competition and Consumer Commission (ACCC) from that outlined in the Portfolio Budget Statements 2024–25 (page 89).

An additional $16 million in departmental funding through Appropriation Bill (No. 3) 2024–25 relates to measures and reclassifications since the 2024–25 Budget, and comprises the following funding for the ACCC:

* $1.1 million for the *Addressing Surcharges* measure to support the development of a consumer and business awareness campaign and ongoing education, compliance and enforcement work
* $4.7 million for the *Ensuring Better Deal for Consumers* measure to increase enforcement capacity to investigate consumer and competition issues in the supermarket and retail sectors. The Government has also provided funding to deliver a range of industry code initiatives in the supermarket and retail sectors
* $2.1 million for the measure *Treasury Portfolio – additional resourcing* for the Review of the Food and Grocery Code of Conduct 2023–24 and to support continuation of the ACCC’s oversight of digital platforms
* $8.3 million for the reclassification of Departmental Capital Budget (DCB) to operating.

### 1.2 Entity resource statement

The Entity Resource Statement details the resourcing for the ACCC at Additional Estimates. Table 1.1 outlines the total resourcing available from all sources for the   
2024–25 Budget year, including variations through Appropriation Bills No. 3 and No. 4*,* Special Appropriations and Special Accounts.

Amounts presented below are consistent with amounts presented in the Appropriation Bills themselves, and as published in appropriation notes to the 2023–24 financial statements.

Table 1.1: Australian Competition and Consumer Commission resource statement – Additional estimates for 2024–25 as at February 2025

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | *Actual*  *available*  *appropriation* | Estimate  as at  Budget | Proposed  Additional  Estimates | Total  estimate at  Additional  Estimates |
|  | *2023–24* | 2024–25 | 2024–25 | 2024–25 |
|  | *$'000* | *$'000* | *$'000* | $'000 |
| **Departmental** |  |  |  |  |
| Annual appropriations - ordinary annual  services (a) |  |  |  |  |
| Prior year appropriations available | *82,753* | 110,825 | - | 110,825 |
| Departmental appropriation | *352,760* | 388,290 | 16,129 | 404,419 |
| s74 External Revenue (b) | *4,558* | 8,607 | - | 8,607 |
| Departmental capital budget (c)(d) | *38,753* | 39,077 | - | 39,077 |
| Annual appropriations - other services  - non-operating (e) |  |  |  |  |
| Prior year appropriations available | *14,000* | 3,451 | - | 3,451 |
| Equity injection | *1,100* | 1,100 | - | 1,100 |
| *Total departmental annual appropriations* | *493,924* | *551,350* | *16,129* | ***567,479*** |
| ***Total departmental resourcing*** | **493,924** | **551,350** | **16,129** | **567,479** |
|  |  |  |  |  |
| **Administered** |  |  |  |  |
| Special appropriations (f) | *20* | *20* | *-* | 20 |
| ***Total administered resourcing*** | ***20*** | ***20*** | ***-*** | ***20*** |
| **Total resourcing for the ACCC** | **493,944** | **551,370** | **16,129** | **567,499** |
|  |  |  |  |  |
|  |  |  | *Actual*  *2023–24* | 2024–25 |
| **Average staffing level (number)** |  |  | *1,517* | 1,752 |

Table 1.1: Australian Competition and Consumer Commission resource statement – Additional estimates for 2024–25 as at February 2025 (continued)

Third party payments from and on behalf of the National Competition Council (NCC)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | *Actual*  *available*  *appropriation* | Estimate  as at  Budget | Proposed  Additional  Estimates | Total  estimate at  Additional  Estimates |
|  | *2023–24* | 2024–25 | 2024–25 | 2024–25 |
|  | *$'000* | *$'000* | *$'000* | $'000 |
| Payments made on behalf of NCC  (as disclosed in the respective entity's  resource statement) | *1,753* | 1,753 | - | 1,753 |
| Receipts received from other entities for  the provision of services (disclosed  above in s74 External Revenue section  above) | *925* | 925 | - | 925 |

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

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

1. *Appropriation Act (No. 1) 2024–2025* and Appropriation Bill (No. 3) 2024–2025*.* Actual Available Appropriation column reflects the closing unspent appropriation balance from the entity’s 2023–24 annual report and encompasses *Appropriation Act (No. 1) 2023–2024 and Appropriation Act (No. 3) 2023–2024.*
2. Estimated external revenue receipts under section 74 of the PGPA Act.
3. Excludes $8.3m subject to administrative quarantine by Finance or withheld under section 51 of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act).
4. Departmental capital budgets are not separately identified in Appropriation Act (No.1) and form part of ordinary annual services items. Refer to Table 3.6 for further details. For accounting purposes, this amount has been designated as a ‘contribution by owner’.
5. *Appropriation Act (No. 2) 2024–2025* and Appropriation Bill (No. 4) 2024–2025. Actual Available Appropriation column reflects the closing unspent appropriation balance from the entity’s 2023–24 annual report and encompasses *Appropriation Act (No. 2) 2023–2024 and Appropriation Act (No.4) 2023–2024.*
6. Relates to repayments not provided for under other appropriations through section 77 of the PGPA Act.

### 1.3 Entity measures

Table 1.2 summarises new Government measures taken since the 2024–25 Budget. The table is split into receipt and payment measures, with the affected program identified.

Table 1.2: Australian Competition and Consumer Commission 2024–25 measures since the Budget

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Program | 2024–25 | 2025–26 | 2026–27 | 2027–28 |
|  |  | $'000 | $'000 | $'000 | $'000 |
| **Receipt measures** |  |  |  |  |  |
| Ensuring a Better Deal for Consumers |  |  |  |  |  |
| Administered receipts | 1.1 | - | 7,000 | 8,000 | 13,000 |
| **Total** |  | **-** | **7,000** | **8,000** | **13,000** |
| **Total receipt measures** |  |  |  |  |  |
| Administered |  | - | 7,000 | 8,000 | 13,000 |
| **Total** |  | **-** | **7,000** | **8,000** | **13,000** |
| **Payment measures** |  |  |  |  |  |
| Addressing Surcharges |  |  |  |  |  |
| Departmental payments | 1.1 | 1,069 | 1,069 | - | - |
| **Total** |  | **1,069** | **1,069** | **-** | **-** |
| Ensuring a Better Deal for Consumers |  |  |  |  |  |
| Departmental payments | 1.1 | 4,742 | 8,516 | 8,625 | 8,718 |
| **Total** |  | **4,742** | **8,516** | **8,625** | **8,718** |
| Revitalising National Competition Policy (a) |  |  |  |  |  |
| Departmental payments | 1.1 | - | 1,457 | 1,515 | 1,549 |
| **Total** |  | **-** | **1,457** | **1,515** | **1,549** |
| Treasury Portfolio – additional resourcing |  |  |  |  |  |
| Departmental payments | 1.1 | 2,055 | 4,309 | 1,877 | 1,840 |
| **Total** |  | **2,055** | **4,309** | **1,877** | **1,840** |
| **Total payment measures** |  |  |  |  |  |
| Departmental |  | 7,866 | 15,351 | 12,017 | 12,107 |
| **Total** |  | **7,866** | **15,351** | **12,017** | **12,107** |

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.

1. This measure contains funding provisioned in the Contingency Reserve pending further Government consideration.

### 1.4 Additional estimates, resourcing and variations to outcomes

The following tables detail the changes to the resourcing for the ACCC at Additional Estimates, by outcome. Table 1.3 details the Additional Estimates resulting from new measures and other variations since the 2024–25 Budget in Appropriation Bills Nos. 3 and 4.

**Table 1.3: Additional estimates and other variations to outcomes since the 2024–25 Budget**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Program impacted | 2024–25  $'000 | 2025–26  $'000 | 2026–27  $'000 | 2027–28  $'000 |
| **Outcome 1** |  |  |  |  |  |
| **Administered** |  |  |  |  |  |
| **Annual appropriations** |  |  |  |  |  |
| **Measures** |  |  |  |  |  |
| Ensuring a Better Deal for Consumers |  |  |  |  |  |
| Administered appropriation | 1.1 | - | 7,000 | 8,000 | 13,000 |
| **Net impact on appropriations for**  **Outcome 1 (administered)** |  | **-** | **7,000** | **8,000** | **13,000** |
| **Departmental** |  |  |  |  |  |
| **Annual appropriations** |  |  |  |  |  |
| **Measures** |  |  |  |  |  |
| Ensuring a Better Deal for Consumers |  |  |  |  |  |
| Departmental appropriation | 1.1 | 4,742 | 8,516 | 8,625 | 8,718 |
| Addressing Surcharges |  |  |  |  |  |
| Departmental appropriation | 1.1 | 1,069 | 1,069 | - | - |
| Treasury Portfolio – additional resourcing |  |  |  |  |  |
| Departmental appropriation | 1.1 | 2,055 | 4,309 | 1,877 | 1,840 |
| **Reclassifications** |  |  |  |  |  |
| Departmental appropriation | 1.1 | 8,263 | - | - | - |
| Departmental capital budget | 1.1 | (8,263) | - | - | - |
| **Changes in Parameters** |  |  |  |  |  |
| Departmental appropriation | 1.1 | - | (226) | 576 | 187 |
| Departmental capital budget | 1.1 | - | (19) | 28 | 9 |
| Departmental appropriation | 1.2 | - | (94) | 273 | 91 |
| **Net impact on appropriations for**  **Outcome 1 (departmental)** |  | **7,866** | **13,556** | **11,379** | **10,845** |
| **Total net impact on appropriations**  **for Outcome 1** |  | **7,866** | **20,556** | **19,379** | **23,845** |

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

### 1.5 Breakdown of additional estimates by appropriation bill

The following table shows Additional Estimates sought for the ACCC through Appropriation Bills Nos. 3 and 4.

Table 1.4: Appropriation Bill (No. 3) 2024–2025

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | *2023–24*  *Available* | 2024–25  Budget | 2024–25  Revised | Additional  Estimates |
|  | *$'000* | $'000 | $'000 | $'000 |
| **Departmental programs** |  |  |  |  |
| 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 | *391,513* | 427,367 | 443,496 | 16,129 |
| **Total departmental** | ***391,513*** | **427,367** | **443,496** | **16,129** |

Note: 2023–24 available appropriation is included to allow a comparison of this year's appropriation with what was made available for use in the previous year.

Section 2: Revisions to outcomes and planned performance

### 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. |

#### Linked programs

There have been no changes to linked programs for Outcome 1 since the 2024–25 Portfolio Budget Statements.

***Budgeted expenses for Outcome 1***

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

Table 2.1.1: Budgeted expenses for Outcome 1

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Outcome 1: 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** | | | | | |
|  | 2023–24 Actual expenses | 2024–25  Revised estimated expenses | 2025–26 Forward estimate | 2026–27 Forward estimate | 2027–28 Forward estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **Program 1.1: Australian Competition and Consumer Commission** | | | | | |
| Departmental expenses |  |  |  |  |  |
| Departmental appropriation | 260,092 | 304,276 | 258,488 | 227,984 | 225,575 |
| s74 External Revenue (a) | 5,634 | 5,238 | 5,201 | 4,779 | 4,220 |
| Expenses not requiring appropriation in  the Budget year (b) | 15,017 | 26,410 | 32,262 | 29,826 | 31,025 |
| **Departmental total** | **280,743** | **335,924** | **295,951** | **262,589** | **260,820** |
| **Total expenses for program 1.1** | **280,743** | **335,924** | **295,951** | **262,589** | **260,820** |
| **Program 1.2: Australian Energy Regulator** | | | | | |
| Departmental expenses |  |  |  |  |  |
| Departmental appropriation | 92,668 | 100,143 | 95,819 | 93,386 | 94,072 |
| s74 External Revenue (a) | 3,347 | 3,369 | - | - | - |
| **Departmental total** | **96,015** | **103,512** | **95,819** | **93,386** | **94,072** |
| **Total expenses for program 1.2** | **96,015** | **103,512** | **95,819** | **93,386** | **94,072** |
| **Outcome 1 Totals by appropriation type** | | | | | |
| Departmental expenses |  |  |  |  |  |
| Departmental appropriation | 352,760 | 404,419 | 354,307 | 321,370 | 319,647 |
| s74 External Revenue (a) | 8,981 | 8,607 | 5,201 | 4,779 | 4,220 |
| Expenses not requiring appropriation in the Budget year (b) | 15,017 | 26,410 | 32,262 | 29,826 | 31,025 |
| **Departmental total** | **376,758** | **439,436** | **391,770** | **355,975** | **354,892** |
| **Total expenses for Outcome 1** | **376,758** | **439,436** | **391,770** | **355,975** | **354,892** |
|  |  |  |  |  |  |
|  | 2023–24 | 2024–25 |  |  |  |
| **Average staffing level (number)** | 1,517 | 1,752 |  |  |  |

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 expenses, amortisation expenses, make good expenses, audit fees 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*

The additional departmental funding does not change the ACCC’s outcome statement, purpose, performance measures or delivery mechanisms from that included in the Portfolio Budget Statements 2024–25 (page 97). The performance criteria included in the Portfolio Budget Statements 2024–25 and the performance reporting framework as set out in the current Corporate Plan will facilitate the ACCC to report under Program 1.1 the additional work that the ACCC undertakes and the outcomes achieved.

Section 3: Special account flows and budgeted financial statements

### 3.1 Budgeted financial statements

#### 3.1.1 Analysis of budgeted financial statements

The ACCC is budgeting for a departmental break even operating result for 2024–25 after non appropriated expenses such as depreciation and amortisation are removed, and ignoring the reporting impact of AASB 16 Leases.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023–24 Actual | 2024–25  Revised budget | 2025–26 Forward estimate | 2026–27 Forward estimate | 2027–28 Forward estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **EXPENSES** |  |  |  |  |  |
| Employee benefits | 237,351 | 263,947 | 232,829 | 217,775 | 221,340 |
| Suppliers | 106,835 | 137,040 | 114,156 | 95,671 | 90,644 |
| Depreciation and amortisation | 31,500 | 37,366 | 43,865 | 41,780 | 42,330 |
| Finance costs | 1,248 | 1,083 | 920 | 749 | 578 |
| **Total expenses** | **376,934** | **439,436** | **391,770** | **355,975** | **354,892** |
| **LESS:** |  |  |  |  |  |
| **OWN-SOURCE INCOME** |  |  |  |  |  |
| **Own-source revenue** |  |  |  |  |  |
| Sale of goods and rendering of  services | 4,559 | 8,578 | 5,172 | 4,750 | 4,191 |
| Sublease interest income | 44 | 29 | 29 | 29 | 29 |
| Other revenue | 4,378 | - | - | - | - |
| **Total own-source revenue** | **8,981** | **8,607** | **5,201** | **4,779** | **4,220** |
| **Gains** |  |  |  |  |  |
| Other gains | 95 | 115 | 115 | 115 | 115 |
| **Total gains** | **95** | **115** | **115** | **115** | **115** |
| **Total own-source income** | **9,076** | **8,722** | **5,316** | **4,894** | **4,335** |
| **Net (cost of)/contribution by**  **services** | **(367,858)** | **(430,714)** | **(386,454)** | **(351,081)** | **(350,557)** |
| Revenue from Government | 352,760 | 404,419 | 354,307 | 321,370 | 319,647 |
| **Surplus/(deficit) attributable to the**  **Australian Government** | **(15,098)** | **(26,295)** | **(32,147)** | **(29,711)** | **(30,910)** |
| **Total comprehensive income/(loss)**  **attributable to the Australian**  **Government** | **(15,098)** | **(26,295)** | **(32,147)** | **(29,711)** | **(30,910)** |

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023–24 | 2024–25 | 2025–26 | 2026–27 | 2027–28 |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **Total comprehensive income/(loss)**  **- as per statement of**  **Comprehensive Income** | **(15,098)** | **(26,295)** | **(32,147)** | **(29,711)** | **(30,910)** |
| plus: depreciation/amortisation of assets  funded through appropriations  (departmental capital budget funding  and/or equity injections) (a) | 21,547 | 27,645 | 34,190 | 32,246 | 32,877 |
| plus: depreciation/amortisation  expenses for ROU assets (b) | 9,953 | 9,721 | 9,675 | 9,534 | 9,453 |
| less: lease principal repayments (b) | 10,728 | 11,071 | 11,718 | 12,069 | 11,420 |
| **Net Cash Operating Surplus/**  **(Deficit)** | **5,674** | **-** | **-** | **-** | **-** |

Prepared on Australian Accounting Standards basis.

1. From 2010–11, the Government introduced the net cash appropriation arrangement that provided non‑corporate Commonwealth entities with a separate Departmental Capital Budget (DCB) under Appropriation Act (No.1) or Bill (No. 3). This replaced revenue appropriations provided under Appropriation Act (No.1) or Bill (No.3) used for depreciation/amortisation expenses. For information regarding DCB, refer to Table 3.6 Departmental Capital Budget Statement.
2. Applies to leases under AASB 16 Leases.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023–24 Actual | 2024–25  Revised budget | 2025–26 Forward estimate | 2026–27 Forward estimate | 2027–28 Forward estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **ASSETS** |  |  |  |  |  |
| **Financial assets** |  |  |  |  |  |
| Cash and cash equivalents | 2,137 | 2,137 | 2,137 | 2,137 | 2,137 |
| Trade and other receivables | 118,599 | 117,391 | 104,339 | 109,634 | 115,136 |
| ***Total financial assets*** | ***120,736*** | ***119,528*** | ***106,476*** | ***111,771*** | ***117,273*** |
| **Non-financial assets** |  |  |  |  |  |
| Land and buildings | 81,248 | 70,485 | 59,536 | 48,383 | 37,191 |
| Property, plant and equipment | 5,060 | 5,332 | 5,109 | 4,685 | 4,555 |
| Intangibles | 55,173 | 67,975 | 57,320 | 37,311 | 16,588 |
| Other non-financial assets | 3,671 | 3,671 | 3,671 | 3,671 | 3,671 |
| ***Total non-financial assets*** | ***145,152*** | ***147,463*** | ***125,636*** | ***94,050*** | ***62,005*** |
| **Total assets** | **265,888** | **266,991** | **232,112** | **205,821** | **179,278** |
| **LIABILITIES** |  |  |  |  |  |
| **Payables** |  |  |  |  |  |
| Suppliers | 16,419 | 16,140 | 15,096 | 13,137 | 14,276 |
| Other payables | 7,827 | 8,768 | 8,768 | 8,768 | 8,768 |
| ***Total payables*** | ***24,246*** | ***24,908*** | ***23,864*** | ***21,905*** | ***23,044*** |
| **Interest bearing liabilities** |  |  |  |  |  |
| Leases | 74,197 | 63,126 | 51,409 | 39,340 | 27,920 |
| ***Total interest bearing liabilities*** | ***74,197*** | ***63,126*** | ***51,409*** | ***39,340*** | ***27,920*** |
| **Provisions** |  |  |  |  |  |
| Employee provisions | 61,532 | 59,162 | 46,654 | 53,408 | 57,271 |
| Other provisions | 203 | 203 | 203 | 203 | 203 |
| ***Total provisions*** | ***61,735*** | ***59,365*** | ***46,857*** | ***53,611*** | ***57,474*** |
| **Total liabilities** | **160,178** | **147,399** | **122,130** | **114,856** | **108,438** |
| **Net assets** | **105,710** | **119,592** | **109,982** | **90,965** | **70,840** |
| **EQUITY\*** |  |  |  |  |  |
| **Parent entity interest** |  |  |  |  |  |
| Contributed equity | 299,532 | 339,709 | 362,246 | 372,940 | 383,725 |
| Reserves | 3,738 | 3,738 | 3,738 | 3,738 | 3,738 |
| Retained surplus / (accumulated  deficit) | (197,560) | (223,855) | (256,002) | (285,713) | (316,623) |
| ***Total parent entity interest*** | ***105,710*** | ***119,592*** | ***109,982*** | ***90,965*** | ***70,840*** |
| **Total Equity** | **105,710** | **119,592** | **109,982** | **90,965** | **70,840** |

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 2024–25)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Retained  earnings | Asset  revaluation  reserve | Contributed  equity/  capital | Total  equity |
|  | $'000 | $'000 | $'000 | $'000 |
| **Opening balance as at 1 July 2024** |  |  |  |  |
| Balance carried forward from  previous period | (197,560) | 3,738 | 299,532 | 105,710 |
| ***Adjusted opening balance*** | ***(197,560)*** | ***3,738*** | ***299,532*** | ***105,710*** |
| **Comprehensive income** |  |  |  |  |
| Surplus/(deficit) for the period | (26,295) | - | - | (26,295) |
| ***Total comprehensive income*** | ***(26,295)*** | ***-*** | ***-*** | ***(26,295)*** |
| **Transactions with owners** |  |  |  |  |
| ***Contributions by owners*** |  |  |  |  |
| Equity Injection - Appropriation | - | - | 1,100 | 1,100 |
| Departmental Capital Budget (DCB) | - | - | 39,077 | 39,077 |
| ***Sub-total transactions with***  ***owners*** | **-** | **-** | **40,177** | **40,177** |
| **Estimated closing balance as at**  **30 June 2025** | **(223,855)** | **3,738** | **339,709** | **119,592** |
| **Closing balance attributable to**  **the Australian Government** | **(223,855)** | **3,738** | **339,709** | **119,592** |

Prepared on Australian Accounting Standards basis.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023–24 Actual | 2024–25  Revised budget | 2025–26 Forward estimate | 2026–27 Forward estimate | 2027–28 Forward estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **OPERATING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Appropriations | 367,169 | 432,555 | 387,234 | 332,572 | 329,581 |
| Sale of goods and rendering of  services | 4,558 | 8,607 | 5,201 | 4,779 | 4,220 |
| Interest | 44 | - | - | - | - |
| Net GST received | 12,639 | 17,821 | 14,174 | 11,218 | 10,716 |
| Other | 2,799 | - | - | - | - |
| ***Total cash received*** | ***387,209*** | ***458,983*** | ***406,609*** | ***348,569*** | ***344,517*** |
| **Cash used** |  |  |  |  |  |
| Employees | 228,223 | 265,376 | 245,337 | 211,021 | 217,477 |
| Suppliers | 119,382 | 136,346 | 114,568 | 97,040 | 88,971 |
| Net GST paid | - | 18,679 | 14,691 | 11,693 | 11,135 |
| Interest payments on lease liability | 1,248 | 1,083 | 920 | 749 | 578 |
| s74 External Revenue  transferred to the OPA | 24,204 | 26,428 | 19,375 | 15,997 | 14,936 |
| Other | 14,334 | - | - | - | - |
| ***Total cash used*** | ***387,391*** | ***447,912*** | ***394,891*** | ***336,500*** | ***333,097*** |
| **Net cash from / (used by)**  **operating activities** | **(182)** | **11,071** | **11,718** | **12,069** | **11,420** |
| **INVESTING ACTIVITIES** |  |  |  |  |  |
| **Cash used** |  |  |  |  |  |
| Purchase of property, plant, and  equipment and intangibles | 23,988 | 39,677 | 22,038 | 10,194 | 10,285 |
| ***Total cash used*** | ***23,988*** | ***39,677*** | ***22,038*** | ***10,194*** | ***10,285*** |
| **Net cash from / (used by)**  **investing activities** | **(23,988)** | **(39,677)** | **(22,038)** | **(10,194)** | **(10,285)** |
| **FINANCING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Contributed equity | 33,825 | 39,677 | 22,037 | 10,194 | 10,285 |
| Other | 1,003 | - | - | - | - |
| ***Total cash received*** | **34,828** | **39,677** | **22,037** | **10,194** | **10,285** |
| **Cash used** |  |  |  |  |  |
| Principal payments on lease liability | 10,728 | 11,071 | 11,717 | 12,069 | 11,420 |
| ***Total cash used*** | ***10,728*** | ***11,071*** | ***11,717*** | ***12,069*** | ***11,420*** |
| **Net cash from/(used by)**  **financing activities** | **24,100** | **28,606** | **10,320** | **(1,875)** | **(1,135)** |
| **Net increase/(decrease) in cash**  **held** | **(70)** | **-** | **-** | **-** | **-** |
| Effect on exchange rate movements  on cash and cash equivalents at  the beginning of reporting period | 2,207 | 2,137 | 2,137 | 2,137 | 2,137 |
| **Cash and cash equivalents at**  **the end of the reporting period** | **2,137** | **2,137** | **2,137** | **2,137** | **2,137** |

Prepared on Australian Accounting Standards basis.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023–24 Actual | 2024–25  Revised budget | 2025–26 Forward estimate | 2026–27 Forward estimate | 2027–28 Forward estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **NEW CAPITAL APPROPRIATIONS** |  |  |  |  |  |
| Capital budget - Act No. 1 and Bill 3  (DCB) | 38,753 | 39,077 | 21,437 | 9,594 | 9,685 |
| Equity injections - Act No. 2 and Bill 4 | 1,100 | 1,100 | 1,100 | 1,100 | 1,100 |
| **Total new capital appropriations** | **39,853** | **40,177** | **22,537** | **10,694** | **10,785** |
| ***Provided for:*** |  |  |  |  |  |
| *Purchase of non-financial assets* | *39,353* | *39,677* | *22,037* | *10,194* | *10,285* |
| *Other Items* | *500* | *500* | *500* | *500* | *500* |
| ***Total Items*** | ***39,853*** | ***40,177*** | ***22,537*** | ***10,694*** | ***10,785*** |
| **PURCHASE OF NON-FINANCIAL ASSETS** |  |  |  |  |  |
| Funded by capital appropriations (a) | 600 | 600 | 600 | 600 | 600 |
| Funded by capital appropriation - DCB (b) | 38,753 | 39,077 | 21,438 | 9,594 | 9,685 |
| **TOTAL** | **39,353** | **39,677** | **22,038** | **10,194** | **10,285** |
| **RECONCILIATION OF CASH USED TO**  **ACQUIRE ASSETS TO ASSET**  **MOVEMENT TABLE** |  |  |  |  |  |
| Total purchases | 39,353 | 39,677 | 22,038 | 10,194 | 10,285 |
| **Total cash used to acquire assets** | **39,353** | **39,677** | **22,038** | **10,194** | **10,285** |

Prepared on Australian Accounting Standards basis.

1. Includes proposed Appropriation Bill (No. 4), current Appropriation Act No. 2, and prior year Appropriation Act No. 2/4/6 (inclusive of Supply Act arrangements).
2. Includes purchases from current and previous years’ Departmental Capital Budgets (DCBs).

Table 3.6: Statement of departmental asset movements (Budget year 2024–25)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Asset Category** | | | |
|  | Buildings | Other property, plant and equipment | Computer software and intangibles | Total |
|  | $'000 | $'000 | $'000 | $'000 |
| **As at 1 July 2024** |  |  |  |  |
| Gross book value | 27,460 | 9,307 | 114,647 | 151,414 |
| Gross book value - ROU assets | 99,496 | - | - | 99,496 |
| Accumulated depreciation/  amortisation and impairment | (8,036) | (4,247) | (59,474) | (71,757) |
| Accumulated depreciation/amortisation and impairment - ROU assets | (37,672) | - | - | (37,672) |
| **Opening net book balance** | **81,248** | **5,060** | **55,173** | **141,481** |
| **CAPITAL ASSET ADDITIONS** |  |  |  |  |
| **Estimated expenditure on new**  **or replacement assets** |  |  |  |  |
| By purchase - appropriation equity (a) | - | - | 600 | 600 |
| By purchase - appropriation ordinary  annual services (b) | 1,628 | 2,000 | 35,449 | 39,077 |
| **Total additions** | **1,628** | **2,000** | **36,049** | **39,677** |
| **Other movements** |  |  |  |  |
| Depreciation/amortisation expense | (2,670) | (1,728) | (23,247) | (27,645) |
| Depreciation/amortisation on  ROU assets | (9,721) | - | - | (9,721) |
| **Total other movements** | **(12,391)** | **(1,728)** | **(23,247)** | **(37,366)** |
| **As at 30 June 2025** |  |  |  |  |
| Gross book value | 29,088 | 11,307 | 150,696 | 191,091 |
| Gross book value - ROU assets | 99,496 | - | - | 99,496 |
| Accumulated depreciation/  amortisation and impairment | (10,706) | (5,975) | (82,721) | (99,402) |
| Accumulated depreciation/amortisation and impairment - ROU assets | (47,393) | - | - | (47,393) |
| **Closing net book balance** | **70,485** | **5,332** | **67,975** | **143,792** |

Prepared on Australian Accounting Standards basis.

1. ‘Appropriation equity’ refers to equity injections or Administered Assets and Liabilities appropriations provided through *Annual Appropriation Act (No. 2) 2024–2025* and Appropriation Bill (No. 4) 2024–2025, including Collection Development and Acquisition Budget.
2. ‘Appropriation ordinary annual services’ refers to funding provided through *Annual Appropriation Act (No. 1) 2024–2025* and Appropriation Bill (No. 3) 2024–2025 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)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023–24 Actual | 2024–25  Revised budget | 2025–26 Forward estimate | 2026–27 Forward estimate | 2027–28 Forward estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **EXPENSES ADMINISTERED ON BEHALF**  **OF GOVERNMENT** |  |  |  |  |  |
| Write-down and impairment of assets | 442,741 | - | - | - | - |
| **Total expenses administered on behalf of Government** | **442,741** | **-** | **-** | **-** | **-** |
| **LESS:** |  |  |  |  |  |
| **OWN-SOURCE INCOME** |  |  |  |  |  |
| **Non-taxation revenue** |  |  |  |  |  |
| Fees and fines | 603,573 | 156,694 | 230,696 | 311,452 | 346,477 |
| ***Total non-taxation revenue*** | ***603,573*** | ***156,694*** | ***230,696*** | ***311,452*** | ***346,477*** |
| **Total own-source revenue**  **administered on behalf of**  **Government** | **603,573** | **156,694** | **230,696** | **311,452** | **346,477** |
| **Total own-source income administered on behalf of Government** | **603,573** | **156,694** | **230,696** | **311,452** | **346,477** |
| **Net cost of/(contribution by) services** | **(160,832)** | **(156,694)** | **(230,696)** | **(311,452)** | **(346,477)** |
| **Surplus/(deficit)** | **160,832** | **156,694** | **230,696** | **311,452** | **346,477** |

Prepared on Australian Accounting Standards basis.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023–24 Actual | 2024–25  Revised budget | 2025–26 Forward estimate | 2026–27 Forward estimate | 2027–28 Forward estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **ASSETS** |  |  |  |  |  |
| **Financial assets** |  |  |  |  |  |
| Cash and cash equivalents | 8 | 8 | 8 | 8 | 8 |
| Trade and other receivables | 19,313 | 19,313 | 19,313 | 19,313 | 19,313 |
| ***Total financial assets*** | ***19,321*** | ***19,321*** | ***19,321*** | ***19,321*** | ***19,321*** |
| **Total assets administered on behalf of Government** | **19,321** | **19,321** | **19,321** | **19,321** | **19,321** |
| **Net assets/(liabilities)** | **19,321** | **19,321** | **19,321** | **19,321** | **19,321** |

Prepared on Australian Accounting Standards basis.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023–24 Actual | 2024–25  Revised budget | 2025–26 Forward estimate | 2026–27 Forward estimate | 2027–28 Forward estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **OPERATING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Fees | - | - | 16,452 | 33,477 | 34,118 |
| Fines | 172,903 | 156,714 | 214,264 | 277,995 | 312,379 |
| **Total cash received** | **172,903** | **156,714** | **230,716** | **311,472** | **346,497** |
| **Cash used** |  |  |  |  |  |
| **Net cash from / (used by)**  **operating activities** | **172,903** | **156,714** | **230,716** | **311,472** | **346,497** |
| ***Net increase/(decrease) in***  ***cash held*** | ***172,903*** | ***156,714*** | ***230,716*** | ***311,472*** | ***346,497*** |
| Cash and cash equivalents at  beginning of reporting period | 577 | 8 | 8 | 8 | 8 |
| - Transfers to other entities  (Finance - Whole-of-Government) | (173,472) | (156,714) | (230,716) | (311,472) | (346,497) |
| *Total cash to Official*  *Public Account* | *(173,472)* | *(156,714)* | *(230,716)* | *(311,472)* | *(346,497)* |
| **Cash and cash equivalents at**  **end of reporting period** | **8** | **8** | **8** | **8** | **8** |

Prepared on Australian Accounting Standards basis.

Australian Securities and Investments Commission

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# Australian Securities and Investments Commission

## **Section 1****: Entity overview and resources**

### 1.1 Strategic direction statement

The Australian Securities and Investments Commission (ASIC) is an independent government body established under the *Australian Securities and Investments Commission Act 2001.*

ASIC is Australia’s integrated corporate, markets, financial services, and consumer credit regulator. Its vision is for a fair, strong and efficient financial system for all Australians. Its purpose is to monitor and promote market integrity, and consumer protection in the Australian financial system.

ASIC’s strategic objectives, as set out in its 2024–25 Corporate Plan, are to:

* maintain, facilitate, and improve the performance of the financial system and the entities in it
* promote the confident and informed participation in the financial system
* administer the law effectively and with minimal procedural requirements
* store, process and make available information it receives about companies and other bodies
* take whatever action it can take, and which is necessary, to enforce and give effect to the law.

As the financial services and consumer credit regulator, ASIC administers the Australian financial services and credit licensing regime and monitors financial services and credit businesses to ensure that they operate efficiently, honestly, and fairly. These businesses typically deal in superannuation, managed funds, deposit and payment products, personal lending, insurance, shares and company securities, and derivatives.

As the markets regulator, ASIC assesses how effective operators of financial markets are at ensuring their markets operate in a fair, orderly, and transparent way. ASIC also exercises delegated authority from the Minister in authorising new markets and approving important changes to market structure. It has responsibility for the supervision of trading on Australia’s domestic licensed equity, derivatives markets.

As the corporate regulator, ASIC ensures that companies, schemes, and related entities meet their conduct and fundraising disclosure obligations under the *Corporations Act 2001* (Corporations Act). ASIC ensures that company officers comply with their responsibilities. It also takes disciplinary action against company auditors and liquidators. ASIC monitors public companies’ financial reporting and disclosure and fundraising activities.

In August 2024, ASIC released its Corporate Plan for 2024–2025 ([*ASIC Corporate Plan 2024‑25*](https://download.asic.gov.au/media/1t4gbqvs/asic-corporate-plan-2024-25-published-22-august-2024.pdf)).

### 1.2 Entity resource statement

The Entity Resource Statement details the resourcing for ASIC at Additional Estimates. Table 1.1 outlines the total resourcing available from all sources for the 2024–25 Budget year, including variations through Appropriation Bills No. 3 and No. 4*,* Special Appropriations and Special Accounts.

Amounts presented below are consistent with amounts presented in the Appropriation Bills themselves, and as published in appropriation notes to the 2023–24 financial statements.

Table 1.1: Australian Securities and Investments Commission resource statement – Additional estimates for 2024–25 as at February 2025

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | *Actual*  *available*  *appropriation* | Estimate  as at  Budget | Proposed  Additional  Estimates | Total  estimate at  Additional  Estimates |
|  | *2023–24* | 2024–25 | 2024–25 | 2024–25 |
|  | *$'000* | $'000 | $'000 | $'000 |
| **Departmental** |  |  |  |  |
| Annual appropriations - ordinary annual  services (a) |  |  |  |  |
| Prior year appropriations available (b) | *118,077* | 126,669 | 12,850 | 139,519 |
| Departmental appropriation | *510,833* | 579,820 | 3,021 | 582,841 |
| s74 External Revenue (c) | *8,779* | 5,935 | 2,262 | 8,197 |
| Departmental capital budget (d) (e) | *365* | 4,557 | - | 4,557 |
| s75 transfer (f) | *2,725* | - | 26,103 | 26,103 |
| Annual appropriations - other services  - non-operating (g) |  |  |  |  |
| Prior year appropriations available (d) | *5,558* | 4,772 | (336) | 4,436 |
| *Total departmental annual appropriations* | *646,337* | *721,753* | *43,900* | *765,653* |
| Special accounts (h) |  |  |  |  |
| Opening balance | *78,625* | 94,929 | (6,252) | 88,677 |
| Appropriation receipts (i) | *56,504* | 56,253 | - | 56,253 |
| Non-appropriation receipts | *17,205* | - | - | - |
| *Total special accounts* | *152,334* | *151,182* | *(6,252)* | *144,930* |
| *less departmental appropriations drawn*  *from annual/special appropriations and*  *credited to special accounts* | *56,504* | *56,253* | *-* | *56,253* |
| ***Total departmental resourcing*** | ***742,167*** | ***816,682*** | ***37,648*** | ***854,330*** |

**Table 1.1: Australian Securities and Investments Commission resource statement – Additional estimates for 2024–25 as at February 2025 (continued)**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | *Actual*  *available*  *appropriation* | Estimate  as at  Budget | Proposed  Additional  Estimates | Total  estimate at  Additional  Estimates |
|  | *2023–24* | 2024–25 | 2024–25 | 2024–25 |
|  | *$'000* | $'000 | $'000 | $'000 |
| **Administered** |  |  |  |  |
| Annual appropriations - ordinary annual  services (a) |  |  |  |  |
| Prior year appropriations available | *12,254* | 9,654 | - | 9,654 |
| Outcome 1 | *11,367* | 12,559 | 190 | 12,749 |
| *Total administered annual appropriations* | ***23,621*** | ***22,213*** | ***190*** | ***22,403*** |
| *Total administered special appropriations (h)* | ***167,729*** | ***175,694*** | ***21,365*** | ***197,059*** |
| Special accounts (h) |  |  |  |  |
| Opening balance | *38,096* | 55,432 | - | 55,432 |
| Non-appropriation receipts | *29,843* | - | - | - |
| *Total special account receipts* | ***67,939*** | ***55,432*** | ***-*** | ***55,432*** |
| ***Total administered resourcing*** | ***259,289*** | ***253,339*** | ***21,555*** | ***274,894*** |
| **Total resourcing for ASIC** | ***1,001,456*** | **1,070,021** | **59,203** | **1,129,224** |
|  |  |  |  |  |
|  |  |  | *Actual* |  |
|  |  |  | *2023–24* | 2024–25 |
| **Average staffing level (number)** (j) |  |  | *1,676* | 2,188 |

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

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

1. *Appropriation Act (No. 1) 2024–2025* and Appropriation Bill (No. 3) 2024–2025. Actual Available Appropriation column reflects the closing unspent appropriation balance from the entity’s 2023–24 annual report and encompasses *Appropriation Act (No. 1) 2023–2024* and *Appropriation Act (No. 3) 2023–2024*.
2. 2023–24 prior year actual available amount excludes $4.669m subject to administrative quarantine by Finance or withheld under section 51 of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act).
3. Estimated external revenue receipts under section 74 of PGPA Act.
4. 2023–24 actual available amount excludes $24.449m subject to administrative quarantined by Finance or withheld under section 51 of the PGPA Act. This quarantined amount consists of $19.461m for the Departmental capital budget and $4.988m for Equity Injections (2024: $3.866m, 2025: $1.122m).
5. Departmental capital budgets are not separately identified in Appropriation Act (No.1) and form part of ordinary annual services items. Refer to Table 3.6 for further details. For accounting purposes, this amount has been designated as a ‘contribution by owner’.
6. ASIC has received $26.103m under a section 75 determination (2023–24: $2.725m).
7. *Appropriation Act (No. 2) 2024–2025* and Appropriation Bill (No. 4) 2024–2025. Actual Available Appropriation column reflects the closing unspent appropriation balance from the entity’s 2023–24 annual report and encompasses *Appropriation Act (No. 2) 2023–2024* and *Appropriation Act (No.4) 2023–2024*.
8. Excludes trust moneys, such as those held in Services for Other Entities and Trust Moneys (SOETM) and other special accounts. For further information on special accounts (excluding amounts held on trust), refer to Table 3.1.
9. Amounts credited to the special account from ASIC's annual appropriations.
10. ASIC’s 2024–25 ASL reflects all decisions of Government, including the return of Registry staff to ASIC from the ATO. This differs from ASIC’s actual ASL which is impacted by factors such as affordability, vacancies and attrition.

**Table 1.1: Australian Securities and Investments Commission resource statement – Additional estimates for 2024–25 as at February 2025 (continued)**

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

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | *Actual*  *available*  *appropriation* | Estimate  as at  Budget | Proposed  Additional  Estimates | Total  estimate at  Additional  Estimates |
|  | *2023–24* | 2024–25 | 2024–25 | 2024–25 |
|  | *$'000* | $'000 | $'000 | $'000 |
| Payments made to other entities for the provision of services (disclosed above) | *40* | 49 | (20) | 29 |
| Receipts received from other entities for the provision of services (disclosed above in s74 External Revenue section above) | *4,874* | 1,842 | *1,253* | 3,095 |

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

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

**1.3 Entity measures**

Table 1.2 summarises new Government measures taken since the 2024–25 Budget. The table is split into receipt and payment measures, with the affected program identified.

Table 1.2: ASIC 2024–25 measures since the Budget

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Program | 2024–25 | 2025–26 | 2026–27 | 2027–28 |
|  |  | $'000 | $'000 | $'000 | $'000 |
| **Receipt measures** |  |  |  |  |  |
| Combatting Illegal Phoenixing – extending and enhancing the Phoenix Compliance Program (a) |  |  |  |  |  |
| Administered receipts | 1.1 | - | - | 549 | 556 |
| **Total** |  | **-** | **-** | **549** | **556** |
| Corporations – Fee for takeover transactions (a) |  |  |  |  |  |
| Administered receipts | 1.1 | 2,800 | 5,700 | 5,700 | 2,800 |
| **Total** |  | **2,800** | **5,700** | **5,700** | **2,800** |
| Superannuation in Retirement (a) |  |  |  |  |  |
| Administered receipts | 1.1 | - | 3,504 | 2,928 | 2,880 |
| **Total** |  | **-** | **3,504** | **2,928** | **2,880** |
| **Total receipt measures** |  |  |  |  |  |
| Administered |  | 2,800 | 9,204 | 9,177 | 6,236 |
| **Total** |  | **2,800** | **9,204** | **9,177** | **6,236** |
| **Payment measures** |  |  |  |  |  |
| Combatting Illegal Phoenixing – extending and enhancing the Phoenix Compliance Program (a) |  |  |  |  |  |
| Departmental payments | 1.1 | - | 549 | 556 | - |
| **Total** |  | **-** | **549** | **556** | **-** |
| Corporations – Fee for takeover transactions (a) |  |  |  |  |  |
| Departmental payments | 1.1 | 345 | - | - | - |
| **Total** |  | **345** | **-** | **-** | **-** |
| Streamlining Consumer Redress under the Scams Prevention Framework (a) |  |  |  |  |  |
| Departmental payments | 1.1 | - | - | - | - |
| **Total** |  | **-** | **-** | **-** | **-** |
| Superannuation in Retirement (a) |  |  |  |  |  |
| Administered payments | 1.1 | 1,950 | 1,950 | 1,975 | 1,996 |
| Departmental payments | 1.1 | 1,554 | 978 | 905 | 915 |
| **Total** |  | **3,504** | **2,928** | **2,880** | **2,911** |
| **Total payment measures** |  |  |  |  |  |
| Administered |  | 1,950 | 1,950 | 1,975 | 1,996 |
| Departmental |  | 1,899 | 1,527 | 1,461 | 915 |
| **Total** |  | **3,849** | **3,477** | **3,436** | **2,911** |

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

1. Measure relates to a decision made as part of the 2024–25 MYEFO.

**1.4 Additional estimates, resourcing and variations to outcome**

The following tables detail the changes to the resourcing for ASIC at Additional Estimates, by outcome. Table 1.3 details the Additional Estimates resulting from new measures and other variations since the 2024–25 Budget in Appropriation Bills Nos. 3 and 4.

Table 1.3: Additional estimates and other variations to outcomes since the   
2024–25 Budget

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Program impacted | 2024–25  $'000 | 2025–26  $'000 | 2026–27  $'000 | 2027–28  $'000 |
| **Outcome 1** |  |  |  |  |  |
| **Administered** |  |  |  |  |  |
| **Annual appropriations** |  |  |  |  |  |
| Superannuation in Retirement | 1.1 | 1,950 | 1,950 | 1,975 | 1,996 |
| **Changes in Parameters** |  |  |  |  |  |
| net increase | 1.1 | - | - | 21 | 7 |
| (net decrease) | 1.1 | - | (7) | - | - |
| **Other Variations** |  |  |  |  |  |
| (net decrease) | 1.1 | (1,760) | - | - | - |
| **Special appropriations** |  |  |  |  |  |
| **(including Special Accounts)** |  |  |  |  |  |
| net increase | 1.1 | 9,685 | - | - | - |
| net increase | 1.2 | 11,680 | - | - | - |
| (net decrease) | 1.2 | - | (11,065) | (5,133) | (2,110) |
| **Net impact on appropriations for**  **Outcome 1 (administered)** |  | **21,555** | **(9,122)** | **(3,137)** | **(107)** |
|  |  |  |  |  |  |
| **Outcome 1** |  |  |  |  |  |
| **Departmental** |  |  |  |  |  |
| **Annual appropriations** |  |  |  |  |  |
| Streamlining Consumer Redress under the Scams Prevention Framework | 1.1 | - | - | - | - |
| Superannuation in Retirement | 1.1 | 1,554 | 978 | 905 | 915 |
| Corporations – Fee for takeover transactions | 1.1 | 345 | - | - | - |
| Combatting Illegal Phoenixing – extending and enhancing the Phoenix Compliance Program | 1.1 | - | 549 | 556 | - |
| **Reclassification (a)** |  |  |  |  |  |
| Reclassification of Equity Injections to Departmental Operating | 1.1 | 1,122 | - | - | - |
| **Changes in Parameters** |  |  |  |  |  |
| net increase | 1.1 | - | - | 1,580 | 513 |
| (net decrease) | 1.1 | - | (526) | - | - |
| **Other Variations** |  |  |  |  |  |
| s75 transfer | 1.1 | 26,103 | 26,699 | 27,039 | 27,331 |
| **Net impact on appropriations for**  **Outcome 1 (departmental)** |  | **29,124** | **27,700** | **30,080** | **28,759** |
| **Total net impact on appropriations**  **for Outcome 1** |  | **50,679** | **18,578** | **26,943** | **28,652** |

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

1. Refer to footnote (d) of Table 1.1 for further details.

**1.5** **Breakdown of additional estimates by appropriation bill**

The following tables detail the Additional Estimates sought for ASIC through Appropriation Bills Nos. 3 and 4.

Table 1.4: Appropriation Bill (No. 3) 2024–2025

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | *2023–24*  *Available*  *$'000* | 2024–25  Budget  $'000 | 2024–25  Revised  $'000 | Additional Estimates  $'000 | Reduced Estimates  $'000 |
| **Administered items** |  |  |  |  |  |
| Outcome 1 - Improved confidence in Australia's financial markets through promoting informed investors and financial consumers, facilitating fair and efficient markets and delivering efficient registry systems. | *11,367* | 12,559 | 14,509 | 1,950 | - |
| **Total administered** | ***11,367*** | **12,559** | **14,509** | **1,950** | **-** |
| **Departmental programs** |  |  |  |  |  |
| Outcome 1 - Improved confidence in Australia's financial markets through promoting informed investors and financial consumers, facilitating fair and efficient markets and delivering efficient registry systems. | *511,198* | 610,480 | 613,501 | 3,021 | - |
| **Total departmental** | ***511,198*** | **610,480** | **613,501** | **3,021** | **-** |
| **Total administered**  **and departmental** | ***522,565*** | **623,039** | **628,010** | **4,971** | **-** |

Note 1: 2023–24 available appropriation is included to allow a comparison of this year's appropriation with what was made available for use in the previous year.

Table 1.5: Appropriation Bill (No. 4) 2024–2025

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | *2023–24*  *Available*  *$'000* | 2024–25  Budget  $'000 | 2024–25  Revised  $'000 | Additional Estimates  $'000 | Reduced Estimates  $'000 |
| **Non-operating** |  |  |  |  |  |
| Equity injections |  |  |  |  |  |
| Measures amounts appropriated through previous budgets (a) | *5,558* | 4,772 | 4,436 | - | (336) |
| **Total non-operating** | ***5,558*** | **4,772** | **4,436** | **-** | **(336)** |
| **Total other services** | ***5,558*** | **4,772** | **4,436** | **-** | **(336)** |

Note 1: 2023–24 available appropriation is included to allow a comparison of this year's appropriation with what was made available for use in the previous year.

1. Reduction reflects section 51 withholding to *Appropriation Act (No.2) 2022–2023*.

## **Section 2: Revisions to outcomes and planned performance**

### 2.1 Budgeted expenses and performance for Outcome 1

|  |
| --- |
| Outcome 1: Improved confidence in Australia’s financial markets through promoting informed investors and financial consumers, facilitating fair and efficient markets and delivering efficient registry systems. |

#### Linked programs

| **Australian Taxation Office** |
| --- |
| **Programs**   * Program 1.1 – Australian Taxation Office * Program 1.3 – Australian Business Registry Services |
| **Contribution to Outcome 1 made by linked programs**  The Australian Taxation Office (ATO) exchanges information with ASIC in relation to significant global entities, self‑managed superannuation funds auditor registrations, and financial crime intelligence. The ATO contributes funding for the latter. The ATO maintains responsibility for the Australian Business Register and Direct ID. |

##### *Budgeted expenses for Outcome 1*

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

Table 2.1.1: Budgeted expenses for Outcome 1

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Outcome 1: Improved confidence in Australia's financial markets through promoting informed investors and financial consumers, facilitating fair and efficient markets and delivering efficient registry systems.** | | | | | |
|  | 2023–24 Actual expenses | 2024–25  Revised estimated expenses | 2025–26 Forward estimate | 2026–27 Forward estimate | 2027–28 Forward estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **Program 1.1: Australian Securities and Investments Commission** | | | | | |
| Administered expenses |  |  |  |  |  |
| Ordinary annual services (Appropriation  Act No. 1 and Bill No. 3) | 7,376 | 8,935 | 8,811 | 9,053 | 9,175 |
| Expenses not requiring appropriation in  the Budget year (a) | 129,299 | 116,558 | 84,479 | 100,351 | 101,757 |
| **Administered total** | **136,675** | **125,493** | **93,290** | **109,404** | **110,932** |
| Departmental expenses |  |  |  |  |  |
| Departmental appropriation | 381,584 | 521,616 | 429,870 | 428,479 | 421,701 |
| Special accounts | 63,657 | 56,253 | 56,754 | 59,775 | 56,609 |
| s74 External Revenue (b) | 8,779 | 8,197 | 8,717 | 8,899 | 6,417 |
| s75 transfer | 1,987 | 26,103 | 26,699 | 27,039 | 27,331 |
| Expenses not requiring appropriation in  the Budget year (c) | 57,981 | 45,410 | 39,274 | 35,991 | 35,917 |
| **Departmental total** | **513,988** | **657,579** | **561,314** | **560,183** | **547,975** |
| **Total expenses for program 1.1** | **650,663** | **783,072** | **654,604** | **669,587** | **658,907** |
| **Program 1.2: Banking Act 1959, Life Insurance Act 1995, unclaimed monies and special accounts** | | | | | |
| Administered expenses |  |  |  |  |  |
| Corporations unclaimed money -  section 77 of the PGPA Act | 65,302 | 70,856 | 48,655 | 51,724 | 39,870 |
| Ordinary annual services (Appropriation  Act No. 1 and Bill No. 3) | 3,509 | 3,814 | 5,684 | 5,618 | 5,559 |
| Special appropriations |  |  |  |  |  |
| *Banking Act 1959*  - Banking unclaimed money | 166,641 | 133,783 | 138,129 | 142,972 | 148,044 |
| *Life Insurance Act 1995*  - Life unclaimed money | 31,046 | 10,835 | 10,956 | 11,214 | 11,547 |
| **Administered total** | **266,498** | **219,288** | **203,424** | **211,528** | **205,020** |
| **Total expenses for program 1.2** | **266,498** | **219,288** | **203,424** | **211,528** | **205,020** |

**Table 2.1.1: Budgeted expenses for Outcome 1 (continued)**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023–24 Actual expenses | 2024–25  Revised estimated expenses | 2025–26 Forward estimate | 2026–27 Forward estimate | 2027–28 Forward estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **Outcome 1 Totals by appropriation type** | | | | | |
| Administered expenses |  |  |  |  |  |
| Ordinary annual services (Appropriation  Act No. 1 and Bill No. 3) | 10,885 | 12,749 | 14,495 | 14,671 | 14,734 |
| Special appropriations | 197,687 | 144,618 | 149,085 | 154,186 | 159,591 |
| Corporations unclaimed money -  section 77 of the PGPA Act | 65,302 | 70,856 | 48,655 | 51,724 | 39,870 |
| Expenses not requiring appropriation in the Budget year (a) | 129,299 | 116,558 | 84,479 | 100,351 | 101,757 |
| **Administered total** | **403,173** | **344,781** | **296,714** | **320,932** | **315,952** |
| Departmental expenses |  |  |  |  |  |
| Departmental appropriation | 381,584 | 521,616 | 429,870 | 428,479 | 421,701 |
| s74 External Revenue (b) | 8,779 | 8,197 | 8,717 | 8,899 | 6,417 |
| s75 transfer | 1,987 | 26,103 | 26,699 | 27,039 | 27,331 |
| Special accounts | 63,657 | 56,253 | 56,754 | 59,775 | 56,609 |
| Expenses not requiring appropriation in the Budget year (c) | 57,981 | 45,410 | 39,274 | 35,991 | 35,917 |
| **Departmental total** | **513,988** | **657,579** | **561,314** | **560,183** | **547,975** |
| **Total expenses for Outcome 1** | **917,161** | **1,002,360** | **858,028** | **881,115** | **863,927** |
|  |  |  |  |  |  |
|  | 2023–24 | 2024–25 |  |  |  |
| **Average staffing level (number)** | 1,676 | 2,188 |  |  |  |

1. Administered expenses not requiring appropriation in the Budget year are doubtful debts.
2. Estimated expenses incurred in relation to receipts retained under section 74 of the PGPA Act 2013.
3. Expenses not requiring appropriation in the Budget year are made up of depreciation / amortisation expenses, makegood expenses, audit fees, impairment loss on financial instruments and impairment of other assets.

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 below details the performance measure for each program associated with Outcome 1. It is to be used by entities to describe the results they plan to achieve with the resources provided for new programs, or materially changed existing programs resulting from decisions made since the 2024–25 Budget.

| **Outcome 1 – Improved confidence in Australia’s financial markets through promoting informed investors and financial consumers, facilitating fair and efficient markets and delivering efficient registry systems.** | |
| --- | --- |
| **Program 1.1 – Australian Securities and Investments Commission**  Program 1.1 contributes to Outcome 1 by strategically identifying and responding to conduct which presents the greatest risk of harm. | |
| **Key Activities** | Our external priorities target the most significant threats and harms in our regulatory environment:   * improve consumer outcomes * address financial system climate change risk * better retirement outcomes and member services * advance digital and data resilience and safety * drive consistency and transparency across markets and products   We will also continue our ongoing regulatory work. |

Table 2.1.2: Performance measures for Outcome 1 (continued)

|  |  |  |
| --- | --- | --- |
| **Year** | **Performance measures** | **Planned performance results** |
| Current Year  2024–25 | **Enforcement, supervision and surveillance**   * Financial firms and individuals providing financial services meet their obligations, act professionally and treat their clients fairly. * Entities improve their business practices in response to identified areas for improvement, with these changes reducing harms or improving consumer outcomes. * Entities have fair and efficient dispute resolution processes in place. * Misconduct is identified and addressed; wrongdoing is punished. * Where consumers suffer loss as a result of misconduct, culpable entities compensate those consumers appropriately. | On track to meet the performance criteria for 2024–25.  Evidenced by qualitative and quantitative measures, including:   * Case studies illustrating the outcomes we have achieved through our key activities and ongoing regulatory work. * Measures of the cleanliness of the Australian listed equity market. * Operational data (for example number of enforcement and surveillance actions undertaken and results achieved). * Number and nature of reports of misconduct. * Metrics from our impact assessment methodology. |
|  | **Guidance**   * We assist our regulated population to comply with their obligations, and to drive better compliance. | Evidenced by qualitative and quantitative measures, including:   * Operational data (for example number of regulatory guides published and accessed by stakeholders). * Case studies (for example where we have published guidance to drive better compliance among our regulated population). |
|  | **Licensing and registration**   * We act as an effective frontline gatekeeper to ensure that a licence or registration is granted to applicants who are competent, fit and proper. * Licences are granted in an efficient manner | Evidenced by qualitative and quantitative measures, including:   * Operational data (for example decisions to grant, vary or cancel Australian financial services licences, Australian credit licences and other professional registrations, number of applications with additional conditions imposed. * Performance against service charter targets. * Case studies (for example how we have exercised our licensing powers). |
|  | **Engagement**   * We consult with various stakeholders to s to enhance the effectiveness and efficiency of our work. * The regulatory system supports the work of innovative start‑ups and the market testing of novel products and services, while minimising the risk of harm to consumers. * We promote reduced compliance costs and improved efficiency among our regulated population. | Evidenced by qualitative and quantitative measures, including:   * Case studies (for example initiatives that reduce compliance costs and improve efficiency). * Use of the ASIC Innovation Hub by innovative financial firms, including the enhanced regulatory sandbox. * Operational data (for example number of engagements in a year, joint‑agency initiatives, consultation papers published). |

Table 2.1.2: Performance measures for Outcome 1 (continued)

|  |  |  |  |
| --- | --- | --- | --- |
| **Year** | **Performance measures** | **Expected performance results** | |
| Current Year  2024–25 (continued) | **Regulatory relief**   * We exercise our discretionary powers to grant relief and make legislative instruments appropriately. | Evidenced by qualitative and quantitative measures, including:   * Operational data, including relief applications assessed and legislative instruments made * Performance against the ASIC service charter targets. | |
|  | **Education**   * People can take action based on ASIC’s educational materials. | Evidenced by qualitative and quantitative measures, including:   * Operational data, including data on how consumers are accessing and using ASIC’s Moneysmart website. * Case studies (for example where we have helped Australians to be in control of their financial lives). | |
| Budget Year 2025–26 | As per 2024–25 | As per 2024–25 | |
| Forward Estimates  2026–29 | As per 2024–25 | As per 2024–25 | |
| **Program 1.2 – *Banking Act 1959*, *Life Insurance Act 1995*, unclaimed money, and special accounts.**  ASIC is responsible for the administration of unclaimed money from banking and deposit taking institutions and life insurance institutions. | | |
| **Key activities** | Provide an accurate register of unclaimed money and special accounts administered by ASIC. | | |
| **Year** | **Performance measures** | **Expected performance results** | |
| Current Year  2024–25 | * Ensure that refunds of unclaimed money are paid to successful claimants promptly. * Ensure that payments of money from special accounts are paid out promptly in accordance with the specified purposes or appropriate legislation. | * Process claims within 60 days of receiving all necessary claim documentation. | |
| Budget Year  2025–26 | As per 2024–25 | As per 2024–25 | |
| Forward Estimates  2026–29 | As per 2024–25 | As per 2024–25 | |

Section 3: Special account flows and budgeted financial statements

### 3.1 Special account flows and balances

#### Estimates of special account flows and balances

Special Accounts provide a means to set aside and record amounts used for specified purposes. Table 3.1 shows the expected additions (receipts) and reductions (payments) for each account used by ASIC.

Table 3.1: Estimates of special account flows and balances

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Outcome | Opening  balance | Receipts | Payments | Closing  balance |
|  |  | $'000 | $'000 | $'000 | $'000 |
| Enforcement Special Account (D) |  |  |  |  |  |
| **2024–25** | **1** | **88,677** | **56,253** | **(56,253)** | **88,677** |
| *2023–24* |  | *78,625* | *73,709* | *(63,657)* | *88,677* |
| ASIC Trust and Other Moneys Special Account 2018 (A) |  |  |  |  |  |
| **2024–25** | **1** | **60,111** | **-** | **-** | **60,111** |
| *2023–24* |  | *38,096* | *29,843* | *(7,828)* | *60,111* |
| **Total special accounts**  **2024–25 Budget estimate** |  | **148,788** | **56,253** | **(56,253)** | **148,788** |
| *2023–24 actual* |  | *116,721* | *103,552* | *(71,485)* | *148,788* |

(A) = Administered

(D) = Departmental

### 3.2 Budgeted financial statements

#### 3.2.1 Analysis of budgeted financial statements

ASIC’s budgeted financial statements have changed since the publication of the Portfolio Budget Statements 2024–25 as a result of the measures and other variations as listed in section 1.4. In addition to this they include the transfer of responsibility of relevant registers from the ATO to ASIC under section 75 of the PGPA Act, following the Government’s announcement on 28 August 2023 to cease the Modernising Business Registers (MBR) program.

#### 3.2.2 Budgeted financial statements

Table 3.2: Comprehensive income statement (showing net cost of services) for the period ended 30 June

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023–24 Actual | 2024–25  Revised budget | 2025–26 Forward estimate | 2026–27 Forward estimate | 2027–28 Forward estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **EXPENSES** |  |  |  |  |  |
| Employee benefits | 293,454 | 336,475 | 345,704 | 341,662 | 327,597 |
| Suppliers | 161,541 | 274,849 | 175,654 | 182,078 | 184,268 |
| Depreciation and amortisation | 40,875 | 44,852 | 38,725 | 35,431 | 35,339 |
| Finance costs | 1,535 | 1,403 | 1,231 | 1,012 | 771 |
| Impairment loss on financial instruments | 2,799 | - | - | - | - |
| Write-down and impairment of other assets | 13,784 | - | - | - | - |
| **Total expenses** | **513,988** | **657,579** | **561,314** | **560,183** | **547,975** |
| **LESS:** |  |  |  |  |  |
| **OWN-SOURCE INCOME** |  |  |  |  |  |
| **Own-source revenue** |  |  |  |  |  |
| Sale of goods and rendering of  services | 1,956 | 1,886 | 1,937 | 1,986 | 2,036 |
| Sublease income | 2,753 | 2,808 | 2,528 | 2,600 | 2,680 |
| Revenue from other Government entities | 4,874 | 3,095 | 2,686 | 2,687 | 34 |
| Other revenue | 21,823 | 1,955 | 2,008 | 2,058 | 2,111 |
| **Total own-source revenue** | **31,406** | **9,744** | **9,159** | **9,331** | **6,861** |
| **Total own-source income** | **31,406** | **9,744** | **9,159** | **9,331** | **6,861** |
| **Net (cost of)/contribution by**  **services** | **(482,582)** | **(647,835)** | **(552,155)** | **(550,852)** | **(541,114)** |
| Revenue from Government | 513,558 | 608,944 | 539,468 | 542,361 | 533,419 |
| **Surplus/(deficit) attributable to the**  **Australian Government** | **30,976** | **(38,891)** | (12,687) | **(8,491)** | **(7,695)** |
| **OTHER COMPREHENSIVE INCOME** |  |  |  |  |  |
| Changes in asset revaluation surplus | 128 | - | - | - | - |
| **Total other comprehensive income** | **128** | **-** | **-** | **-** | **-** |
| **Total comprehensive income/(loss)**  **attributable to the Australian**  **Government** | **31,104** | **(38,891)** | **(12,687)** | **(8,491)** | **(7,695)** |

Table 3.2: Comprehensive income statement (showing net cost of services) for the period ended 30 June (continued)

**Note: Impact of Net Cash Appropriation Arrangements**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023–24 | 2024–25 | 2025–26 | 2026–27 | 2027–28 |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **Total comprehensive income/(loss)**  **- as per statement of**  **Comprehensive Income** | **31,104** | **(38,891)** | **(12,687)** | **(8,491)** | **(7,695)** |
| plus: depreciation/amortisation of assets  funded through appropriations  (departmental capital budget funding  and/or equity injections) (a) | 19,780 | 20,553 | 15,938 | 12,918 | 12,826 |
| plus: depreciation/amortisation  expenses for ROU assets (b) | 21,095 | 24,299 | 22,787 | 22,513 | 22,513 |
| less: lease principal repayments (b) | 22,015 | 26,961 | 26,038 | 26,940 | 27,644 |
| **Net Cash Operating Surplus/ (Deficit)** | **49,964** | **(21,000)** | **-** | **-** | **-** |

Prepared on Australian Accounting Standards basis.

1. From 2010–11, the Government introduced the net cash appropriation arrangement that provided non‑corporate Commonwealth entities with a separate Departmental Capital Budget (DCB) under Appropriation Act (No. 1) or Bill (No. 3). This replaced revenue appropriations provided under Appropriation Act (No. 1) or Bill (No. 3) used for depreciation/amortisation expenses. For information regarding DCB, refer to Table 3.6 Departmental Capital Budget Statement.
2. Applies to leases under AASB 16 *Leases*.

Table 3.3: Budgeted departmental balance sheet (as at 30 June)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023–24 Actual | 2024–25  Revised budget | 2025–26 Forward estimate | 2026–27 Forward estimate | 2027–28 Forward estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **ASSETS** |  |  |  |  |  |
| **Financial assets** |  |  |  |  |  |
| Cash and cash equivalents | 90,470 | 90,470 | 90,470 | 90,470 | 90,470 |
| Trade and other receivables | 151,529 | 130,611 | 136,349 | 132,734 | 127,010 |
| ***Total financial assets*** | ***241,999*** | ***221,081*** | ***226,819*** | ***223,204*** | ***217,480*** |
| **Non-financial assets** |  |  |  |  |  |
| Land and buildings | 151,323 | 130,472 | 117,939 | 89,344 | 61,177 |
| Property, plant and equipment | 18,582 | 17,260 | 13,406 | 11,407 | 9,847 |
| Intangibles | 9,786 | 6,422 | 4,854 | 4,500 | 3,410 |
| Other non-financial assets | 23,090 | 23,090 | 23,090 | 23,090 | 23,090 |
| ***Total non-financial assets*** | ***202,781*** | ***177,244*** | ***159,289*** | ***128,341*** | ***97,524*** |
| Assets held for sale |  |  |  |  |  |
| **Total assets** | **444,780** | **398,325** | **386,108** | **351,545** | **315,004** |
| **LIABILITIES** |  |  |  |  |  |
| **Payables** |  |  |  |  |  |
| Suppliers | 36,261 | 36,261 | 36,261 | 36,261 | 36,261 |
| Other payables | 19,729 | 19,729 | 19,729 | 19,729 | 19,729 |
| ***Total payables*** | ***55,990*** | ***55,990*** | ***55,990*** | ***55,990*** | ***55,990*** |
| **Interest bearing liabilities** |  |  |  |  |  |
| Leases | 151,444 | 127,443 | 117,727 | 90,787 | 63,143 |
| ***Total interest bearing liabilities*** | ***151,444*** | ***127,443*** | ***117,727*** | ***90,787*** | ***63,143*** |
| **Provisions** |  |  |  |  |  |
| Employee provisions | 73,267 | 86,122 | 92,258 | 88,515 | 82,657 |
| Other provisions | 10,971 | 11,118 | 10,720 | 10,848 | 10,982 |
| ***Total provisions*** | ***84,238*** | ***97,240*** | ***102,978*** | ***99,363*** | ***93,639*** |
| **Total liabilities** | **291,672** | **280,673** | **276,695** | **246,140** | **212,772** |
| **Net assets** | **153,108** | **117,652** | **109,413** | **105,405** | **102,232** |
| **EQUITY\*** |  |  |  |  |  |
| **Parent entity interest** |  |  |  |  |  |
| Contributed equity | 551,038 | 554,473 | 558,921 | 563,404 | 567,926 |
| Reserves | 25,925 | 25,925 | 25,925 | 25,925 | 25,925 |
| Retained surplus / (accumulated  deficit) | (423,855) | (462,746) | (475,433) | (483,924) | (491,619) |
| ***Total parent entity interest*** | ***153,108*** | ***117,652*** | ***109,413*** | ***105,405*** | ***102,232*** |
| **Total Equity** | **153,108** | **117,652** | **109,413** | **105,405** | **102,232** |

Prepared on Australian Accounting Standards basis.

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

Table 3.4: Departmental statement of changes in equity – summary of movement (Budget year 2024–25)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Retained  earnings | Asset  revaluation  reserve | Contributed  equity/  capital | Total  equity |
|  | $'000 | $'000 | $'000 | $'000 |
| **Opening balance as at 1 July 2024** |  |  |  |  |
| Balance carried forward from  previous period | (423,855) | 25,925 | 551,038 | 153,108 |
| ***Adjusted opening balance*** | ***(423,855)*** | ***25,925*** | ***551,038*** | ***153,108*** |
| **Comprehensive income** |  |  |  |  |
| Surplus/(deficit) for the period | (38,891) | - | - | (38,891) |
| ***Total comprehensive income*** | ***(38,891)*** | ***-*** | ***-*** | ***(38,891)*** |
| of which: |  |  |  |  |
| Attributable to the Australian  Government | (38,891) | - | - | (38,891) |
| **Transactions with owners** |  |  |  |  |
| ***Distributions to owners*** |  |  |  |  |
| Returns of capital: |  |  |  |  |
| Equity Injection - Appropriation | - | - | (1,122) | (1,122) |
| ***Contributions by owners*** |  |  |  |  |
| Departmental Capital Budget (DCB) | - | - | 4,557 | 4,557 |
| ***Sub-total transactions with***  ***owners*** | **-** | **-** | **3,435** | **3,435** |
| **Estimated closing balance as at**  **30 June 2025** | **(462,746)** | **25,925** | **554,473** | **117,652** |
| **Closing balance attributable to**  **the Australian Government** | **(462,746)** | **25,925** | **554,473** | **117,652** |

Prepared on Australian Accounting Standards basis.

Table 3.5: Budgeted departmental statement of cash flows (for the period ended 30 June)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023–24 Actual | 2024–25  Revised budget | 2025–26 Forward estimate | 2026–27 Forward estimate | 2027–28 Forward estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **OPERATING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Appropriations | 488,403 | 626,275 | 542,467 | 554,875 | 545,560 |
| Sale of goods and rendering of  services | 1,956 | 3,558 | 4,445 | 4,586 | 4,716 |
| Net GST received | 14,513 | 27,211 | 17,366 | 18,024 | 18,343 |
| Other | 24,028 | 4,639 | 4,272 | 4,313 | 1,701 |
| ***Total cash received*** | **528,900** | **661,683** | **568,550** | **581,798** | **570,320** |
| **Cash used** |  |  |  |  |  |
| Employees | 318,060 | 323,680 | 339,628 | 345,465 | 333,515 |
| Suppliers | 167,669 | 301,589 | 192,538 | 199,610 | 202,107 |
| Interest payments on lease liability | 1,423 | 1,256 | 1,104 | 884 | 637 |
| s74 External Revenue  transferred to the OPA | 8,779 | 8,197 | 8,717 | 8,899 | 6,417 |
| ***Total cash used*** | **495,931** | **634,722** | **541,987** | **554,858** | **542,676** |
| **Net cash from / (used by)**  **operating activities** | **32,969** | **26,961** | **26,563** | **26,940** | **27,644** |
| **INVESTING ACTIVITIES** |  |  |  |  |  |
| **Cash used** |  |  |  |  |  |
| Purchase of property, plant, and  equipment and intangibles | 12,448 | 16,355 | 4,973 | 4,483 | 4,522 |
| ***Total cash used*** | **12,448** | **16,355** | **4,973** | **4,483** | **4,522** |
| **Net cash from / (used by)**  **investing activities** | **(12,448)** | **(16,355)** | **(4,973)** | **(4,483)** | **(4,522)** |
| **FINANCING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Contributed equity | 11,098 | 16,355 | 4,448 | 4,483 | 4,522 |
| ***Total cash received*** | **11,098** | **16,355** | **4,448** | **4,483** | **4,522** |
| **Cash used** |  |  |  |  |  |
| Principal payments on lease liability | 22,015 | 26,961 | 26,038 | 26,940 | 27,644 |
| ***Total cash used*** | **22,015** | **26,961** | **26,038** | **26,940** | **27,644** |
| **Net cash from/(used by)**  **financing activities** | **(10,917)** | **(10,606)** | **(21,590)** | **(22,457)** | **(23,122)** |
| **Net increase/(decrease) in cash**  **held** | **9,604** | **-** | **-** | **-** | **-** |
| Cash and cash equivalents at the  beginning of the reporting period | 80,866 | 90,470 | 90,470 | 90,470 | 90,470 |
| **Cash and cash equivalents at**  **the end of the reporting period** | **90,470** | **90,470** | **90,470** | **90,470** | **90,470** |

Prepared on Australian Accounting Standards basis.

Table 3.6: Departmental capital budget statement (for the period ended 30 June)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023–24 Actual | 2024–25  Revised budget | 2025–26 Forward estimate | 2026–27 Forward estimate | 2027–28 Forward estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **NEW CAPITAL APPROPRIATIONS** |  |  |  |  |  |
| Capital budget - Act No. 1 and Bill 3 (DCB) | 365 | 4,557 | 4,448 | 4,483 | 4,522 |
| **Total new capital appropriations** | **365** | **4,557** | **4,448** | **4,483** | **4,522** |
| ***Provided for:*** |  |  |  |  |  |
| *Purchase of non-financial assets* | 345 | 4,557 | 4,448 | 4,483 | 4,522 |
| *Other Items* | 20 | - | - | - | - |
| ***Total Items*** | **365** | **4,557** | **4,448** | **4,483** | **4,522** |
| **PURCHASE OF NON-FINANCIAL ASSETS** |  |  |  |  |  |
| Funded by capital appropriations (a) | 786 | - | - | - | - |
| Funded by capital appropriation - DCB (b) | 1,665 | 16,192 | 4,448 | 4,483 | 4,522 |
| Funded internally from departmental resources (c) | 810 | 163 | - | - | - |
| **TOTAL** | **3,261** | **16,355** | **4,448** | **4,483** | **4,522** |

Prepared on Australian Accounting Standards basis.

1. Includes current Appropriation Bill (No. 4) and prior Appropriation Act No. 2/4/6 appropriations (inclusive of Supply Act arrangements).
2. Includes purchases from current and previous years’ Departmental Capital Budgets (DCBs).
3. Includes the following s74 external receipts:

- sponsorship, subsidy, gifts or similar contribution

- internally developed assets and

- proceeds from the sale of assets.

Table 3.7: Statement of departmental asset movements (Budget year 2024–25)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Asset Category** | | | |
|  | Buildings | Other property, plant and equipment | Computer software and intangibles | Total |
|  | $'000 | $'000 | $'000 | $'000 |
| **As at 1 July 2024** |  |  |  |  |
| Gross book value | 64,573 | 54,410 | 101,298 | 220,281 |
| Gross book value - ROU assets | 230,958 | - | - | 230,958 |
| Accumulated depreciation/  amortisation and impairment | (34,380) | (35,828) | (91,512) | (161,720) |
| Accumulated depreciation/amortisation and impairment - ROU assets | (109,828) | - | - | (109,828) |
| **Opening net book balance** | **151,323** | **18,582** | **9,786** | **179,691** |
| **CAPITAL ASSET ADDITIONS** |  |  |  |  |
| **Estimated expenditure on new**  **or replacement assets** |  |  |  |  |
| By purchase - appropriation ordinary  annual services (a) | 8,619 | 4,566 | 3,170 | 16,355 |
| By purchase - appropriation ordinary  annual services - ROU assets | 2,960 | - | - | 2,960 |
| **Total additions** | **11,579** | **4,566** | **3,170** | **19,315** |
| **Other movements** |  |  |  |  |
| Depreciation/amortisation expense | (8,131) | (5,888) | (6,534) | (20,553) |
| Depreciation/amortisation on  ROU assets | (24,299) | - | - | (24,299) |
| **Total other movements** | **(32,430)** | **(5,888)** | **(6,534)** | **(44,852)** |
| **As at 30 June 2025** |  |  |  |  |
| Gross book value | 73,192 | 58,976 | 104,468 | 236,636 |
| Gross book value - ROU assets | 233,918 | - | - | 233,918 |
| Accumulated depreciation/  amortisation and impairment | (42,511) | (41,716) | (98,046) | (182,273) |
| Accumulated depreciation/amortisation and impairment - ROU assets | (134,127) | - | - | (134,127) |
| **Closing net book balance** | **130,472** | **17,260** | **6,422** | **154,154** |

Prepared on Australian Accounting Standards basis.

1. “Appropriation ordinary annual services” refers to funding provided through *Annual Appropriation Act (No. 1) 2024–2025* and Appropriation Bill (No. 3) 2024–2025 for depreciation/amortisation expenses, Departmental Capital Budget or other operational expenses.

Table 3.8: Schedule of budgeted income and expenses administered on behalf of Government (for the period ended 30 June)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023–24 Actual | 2024–25  Revised budget | 2025–26 Forward estimate | 2026–27 Forward estimate | 2027–28 Forward estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **EXPENSES ADMINISTERED ON BEHALF**  **OF GOVERNMENT** |  |  |  |  |  |
| Suppliers | 1,798 | 3,688 | 3,804 | 3,966 | 4,044 |
| Grants | 5,578 | 5,247 | 5,007 | 5,087 | 5,131 |
| Finance costs - claims for unclaimed money | 11,170 | 12,211 | 14,119 | 14,371 | 14,661 |
| Write-down and impairment of assets | 129,299 | 116,558 | 84,479 | 100,351 | 101,757 |
| Claims for unclaimed money | 255,328 | 207,077 | 189,305 | 197,157 | 190,359 |
| **Total expenses administered on behalf**  **of Government** | **403,173** | **344,781** | **296,714** | **320,932** | **315,952** |
| **LESS:** |  |  |  |  |  |
| **OWN-SOURCE INCOME** |  |  |  |  |  |
| **Own-source revenue** |  |  |  |  |  |
| **Taxation revenue** |  |  |  |  |  |
| Fees | 1,138,917 | 1,265,791 | 1,350,636 | 1,434,025 | 1,495,077 |
| Compensation scheme of last resort (CSLR) | 240,858 | 24,277 | 20,000 | 20,000 | 20,000 |
| Supervisory cost recovery levies | 67,654 | 71,049 | 70,870 | 74,162 | 75,694 |
| ***Total taxation revenue*** | ***1,447,429*** | ***1,361,117*** | ***1,441,506*** | ***1,528,187*** | ***1,590,771*** |
| **Non-taxation revenue** |  |  |  |  |  |
| Supervisory cost recovery levies | 248,456 | 319,255 | 334,493 | 337,826 | 333,241 |
| Fees and fines | 365,949 | 357,542 | 360,837 | 377,214 | 391,637 |
| Unclaimed money lodgements | 480,768 | 401,170 | 359,116 | 367,249 | 375,627 |
| ***Total non-taxation revenue*** | ***1,095,173*** | ***1,077,967*** | ***1,054,446*** | ***1,082,289*** | ***1,100,505*** |
| **Total own-source revenue**  **administered on behalf of**  **Government** | **2,542,602** | **2,439,084** | **2,495,952** | **2,610,476** | **2,691,276** |
| **Total own-source income administered**  **on behalf of Government** | **2,542,602** | **2,439,084** | **2,495,952** | **2,610,476** | **2,691,276** |
| **Net cost of/(contribution by) services** | **(2,139,429)** | **(2,094,303)** | **(2,199,238)** | **(2,289,544)** | **(2,375,324)** |
| **Surplus/(deficit) before income tax** | **2,139,429** | **2,094,303** | **2,199,238** | **2,289,544** | **2,375,324** |
| **Surplus/(deficit) after income tax** | **2,139,429** | **2,094,303** | **2,199,238** | **2,289,544** | **2,375,324** |
| **Total comprehensive income (loss)**  **attributable to the Australian**  **Government** | **2,139,429** | **2,094,303** | **2,199,238** | **2,289,544** | **2,375,324** |

Prepared on Australian Accounting Standards basis.

Table 3.9: Schedule of budgeted assets and liabilities administered on behalf of Government (as at 30 June)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023–24 Actual | 2024–25  Revised budget | 2025–26 Forward estimate | 2026–27 Forward estimate | 2027–28 Forward estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **ASSETS** |  |  |  |  |  |
| **Financial assets** |  |  |  |  |  |
| Cash and cash equivalents | 1,525 | 1,473 | 1,473 | 1,473 | 1,473 |
| CSLR receivables - taxation | 81,670 | 2,097 | 2,967 | 2,454 | 2,184 |
| Supervisory cost recovery levies receivable - taxation | 67,654 | 71,049 | 70,870 | 74,162 | 75,694 |
| Supervisory cost recovery levies receivable - non-taxation | 255,815 | 319,255 | 334,493 | 337,826 | 333,241 |
| Fees and fines receivable - taxation | 216,641 | 196,172 | 215,773 | 230,732 | 243,203 |
| Trade and other receivables | 10,938 | 10,677 | 10,983 | 11,298 | 11,623 |
| ***Total financial assets*** | ***634,243*** | ***600,723*** | ***636,559*** | ***657,945*** | ***667,418*** |
| **Total assets administered on behalf of Government** | **634,243** | **600,723** | **636,559** | **657,945** | **667,418** |
| **LIABILITIES** |  |  |  |  |  |
| **Payables** |  |  |  |  |  |
| Suppliers | 46,700 | 36,108 | 39,345 | 42,875 | 46,720 |
| Grants | 3,765 | 3,765 | 3,765 | 3,765 | 3,765 |
| Other payables | 10,075 | 24,305 | 26,469 | 28,826 | 31,398 |
| ***Total payables*** | ***60,540*** | ***64,178*** | ***69,579*** | ***75,466*** | ***81,883*** |
| **Provisions** |  |  |  |  |  |
| Unclaimed money provisions | 618,656 | 656,755 | 686,175 | 715,625 | 734,900 |
| ***Total provisions*** | ***618,656*** | ***656,755*** | ***686,175*** | ***715,625*** | ***734,900*** |
| **Total liabilities administered on**  **behalf of Government** | **679,196** | **720,933** | **755,754** | **791,091** | **816,783** |
| **Net assets/(liabilities)** | **(44,953)** | **(120,210)** | **(119,195)** | **(133,146)** | **(149,365)** |

Prepared on Australian Accounting Standards basis.

Table 3.10: Schedule of budgeted administered cash flows (for the period ended 30 June)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023–24 Actual | 2024–25  Revised budget | 2025–26 Forward estimate | 2026–27 Forward estimate | 2027–28 Forward estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **OPERATING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Sale of goods and rendering of  services | 579,068 | 503,008 | 463,873 | 475,762 | 487,997 |
| Taxes | 1,293,681 | 1,344,022 | 1,339,150 | 1,412,514 | 1,477,698 |
| Net GST received | - | - | - | - | - |
| Other | 524,319 | 508,965 | 572,614 | 600,463 | 614,351 |
| ***Total cash received*** | ***2,397,068*** | ***2,355,995*** | ***2,375,637*** | ***2,488,739*** | ***2,580,046*** |
| **Cash used** |  |  |  |  |  |
| Grants | 5,131 | 5,247 | 5,007 | 5,087 | 5,131 |
| Suppliers | 3,542 | 14,280 | 567 | 436 | 199 |
| Net GST paid | 74 | - | - | - | - |
| Borrowing costs | 11,170 | 12,211 | 14,119 | 14,371 | 14,661 |
| Other | 153,976 | 154,748 | 157,721 | 165,350 | 168,512 |
| **Total cash used** | ***173,893*** | ***186,486*** | ***177,414*** | ***185,244*** | ***188,503*** |
| **Net cash from / (used by)**  **operating activities** | **2,223,175** | **2,169,509** | **2,198,223** | **2,303,495** | **2,391,543** |
| ***Net increase/(decrease) in***  ***cash held*** | ***2,223,175*** | ***2,169,509*** | ***2,198,223*** | ***2,303,495*** | ***2,391,543*** |
| Cash and cash equivalents at  beginning of reporting period | 1,646 | 1,525 | 1,473 | 1,473 | 1,473 |
| Cash from Official Public  Account for: |  |  |  |  |  |
| - Appropriations | 179,096 | 209,808 | 192,815 | 201,131 | 204,920 |
| *Total cash from Official*  *Public Account* | *179,096* | *209,808* | *192,815* | *201,131* | *204,920* |
| Cash to Official Public Account  for: |  |  |  |  |  |
| - Fees, fines, penalties and unclaimed money lodgements | (2,402,392) | (2,379,369) | (2,391,038) | (2,504,626) | (2,596,463) |
| *Total cash to Official*  *Public Account* | *(2,402,392)* | *(2,379,369)* | *(2,391,038)* | *(2,504,626)* | *(2,596,463)* |
| **Cash and cash equivalents at**  **end of reporting period** | **1,525** | **1,473** | **1,473** | **1,473** | **1,473** |

Prepared on Australian Accounting Standards basis.

Australian Taxation Office

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# Australian Taxation Office

## **Section 1****: Entity overview and resources**

### 1.1 Strategic direction statement

There has been no significant change to the strategic direction of the Australian Taxation Office (ATO) from that outlined in the *Portfolio Budget Statements 2024–25* (page 203).

The ATO is seeking an additional $77.9 million in funding through Appropriation Bill (No. 3) 2024–25. This relates to Government decisions since *Budget 2024–25* including the following measures announced in the *Mid‑Year Economic and Fiscal Outlook 2024–25*:

* *Addressing Surcharges* ($5.0 million)
* *Building Australia’s Future – A fairer deal for students* ($1.3 million)
* *Future Made in Australia – accelerating investment in Australian industries* ($1.1 million)
* *Modernising Tax Administration Systems* ($11.8 million)
* *Payday Super* ($51.1 million)
* *Strengthening Tax Compliance – boosting the Shadow Economy Compliance Program* ($7.0 million)
* *Supporting News and Media Diversity* ($0.4 million).

The ATO is also seeking an additional $13.3 million as an equity injection through Appropriation Bill (No. 4) 2024–25. This relates to the following measures announced in the *Mid-Year Economic and Fiscal Outlook 2024–25*:

* *Building Australia’s Future – A fairer deal for students* ($0.6 million)
* *Payday Super* ($12.3 million)
* *Supporting News and Media Diversity* ($0.4 million)

### 1.2 Entity resource statement

The Entity Resource Statement details the resourcing for ATO at Additional Estimates. Table 1.1 outlines the total resourcing available from all sources for the 2024–25 Budget year, including variations through Appropriation Bills No. 3 and No. 4*,* Special Appropriations and Special Accounts.

Amounts presented below are consistent with amounts presented in the Appropriation Bills themselves, and as published in appropriation notes to the 2023–24 financial statements.

Table 1.1: ATO resource statement – Additional estimates for 2024–25 as at February 2025

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | *Actual*  *available*  *appropriation*  *2023–24*  *$'000* | Estimate  as at  Budget  2024–25  $'000 | Proposed  Additional  Estimates  2024–25  $'000 | Total  estimate at  Additional  Estimates  2024–25  $'000 |
| **Departmental** |  |  |  |  |
| Annual appropriations - ordinary annual  services (a) |  |  |  |  |
| Prior year appropriations available (b) | *528,050* | 418,107 | 22,538 | 440,645 |
| Departmental appropriation | *4,054,629* | 4,153,499 | 77,933 | 4,231,432 |
| s74 External Revenue (c) | *188,493* | 184,651 | 12,224 | 196,875 |
| Departmental capital budget (d) | *125,594* | 127,333 | - | 127,333 |
| s75 transfer (e)(f) | *(2,559)* | - | (26,103) | (26,103) |
| Annual appropriations - other services  - non-operating (g) |  |  |  |  |
| Prior year appropriations available (b) | *49,652* | 130,393 | (30,638) | 99,755 |
| Equity injection | *26,174* | 29,827 | 13,207 | 43,034 |
| *Total departmental annual appropriations* | *4,970,033* | 5,043,810 | 69,161 | **5,112,971** |
| Special accounts (h)(j) |  |  |  |  |
| Opening balance | *14,644* | 14,644 | (1,507) | 13,137 |
| Appropriation receipts (i) | *18,885* | 46,048 | 1,405 | 47,453 |
| Non-appropriation receipts | *-* | 4,425 | - | 4,425 |
| *Total special accounts* | *33,529* | 65,117 | (102) | **65,015** |
| *less departmental appropriations drawn*  *from annual/special appropriations and*  *credited to special accounts* | *18,885* | 46,048 | 1,405 | 47,453 |
| ***Total departmental resourcing*** | ***4,984,677*** | **5,058,454** | **67,654** | **5,126,108** |

Table 1.1: ATO resource statement – Additional estimates for 2024–25 as at February 2025 (continued)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | *Actual*  *available*  *appropriation*  *2023–24*  *$'000* | Estimate  as at  Budget  2024–25  $'000 | Proposed  Additional  Estimates  2024–25  $'000 | Total  estimate at  Additional  Estimates  2024–25  $'000 |
| **Administered** |  |  |  |  |
| Annual appropriations - ordinary annual  services (a) |  |  |  |  |
| Outcome 1 | *450* | 10,564 | - | 10,564 |
| *Total administered annual appropriations* | ***450*** | **10,564** | **-** | **10,564** |
| Special appropriations |  |  |  |  |
| *Public Governance, Performance and Accountability Act 2013 - s77* | *123,966* | 120,000 | - | 120,000 |
| *Product Grants and Benefits Administration Act 2000 - Product stewardship for oil* | *91,950* | 89,625 | 13,128 | 102,753 |
| *Superannuation Guarantee (Administration) Act 1992* | *954,536* | 1,204,000 | - | 1,204,000 |
| *Small Superannuation Accounts Act 1995* | *100* | - | - | - |
| *Taxation Administration Act 1953 - section 16 (k)* | *166,899,124* | 16,791,567 | (38,296) | 16,753,271 |
| *Total administered special appropriations* | ***168,069,676*** | **18,205,192** | **(25,168)** | **18,180,024** |
| Special accounts (h) |  |  |  |  |
| Opening balance | *81,505* | 86,515 | (367) | 86,148 |
| Appropriation receipts (i) | *23,131* | 25,250 | 1,355 | 26,605 |
| *Total special account receipts* | ***104,636*** | **111,765** | **988** | **112,753** |
| *less administered appropriations drawn*  *from annual/special appropriations and*  *credited to special accounts* | *23,131* | 25,250 | 1,355 | 26,605 |
| *Adjustment to special account* | *-* | - | (3,451) | (3,451) |
| ***Total administered resourcing*** | ***168,151,631*** | **18,302,271** | **(28,986)** | **18,273,285** |
| **Total resourcing for Australian Taxation Office** | ***173,136,308*** | **23,360,725** | **38,668** | **23,399,393** |
|  |  |  |  |  |
|  |  |  | *Actual*  *2023–24* | 2024–25 |
| **Average staffing level (number)** |  |  | *19,442* | 21,619 |

Table 1.1: ATO resource statement – Additional estimates for 2024–25 as at February 2025 (continued)

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

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | *Actual*  *available*  *appropriation*  *2023–24*  *$'000* | Estimate  as at  Budget  2024–25  $'000 | Proposed  Additional  Estimates  2024–25  $'000 | Total  estimate at  Additional  Estimates  2024–25  $'000 |
| Payments made to other entities for the  provision of services (disclosed above) | *139,902* | 212,151 | 94,978 | 307,129 |
| Receipts received from other entities for the  provision of services (disclosed above in  s74 External Revenue section above) | *138,534* | 161,959 | 797 | 162,756 |

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

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

1. *Appropriation Act (No. 1) 2024–2025* and Appropriation Bill (No. 3) 2024–2025. Actual Available Appropriation column reflects the closing unspent appropriation balance from the entity’s 2023–24 annual report and encompasses *Appropriation Act (No. 1) 2023–2024* and *Appropriation Act (No. 3) 2023–2024.*
2. Excludes $22.6 million subject to administrative quarantine by Finance or withheld under section 51 of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act).
3. Estimated external revenue receipts under section 74 of the PGPA Act 2013.
4. Departmental capital budgets are not separately identified in Appropriation Act (No.1) and form part of ordinary annual services items. Refer to Table 3.6 for further details. For accounting purposes, this amount has been designated as a 'contribution by owner'.
5. The ATO transferred $26.1 million to ASIC under section 75 PGPA Act 2013. (2023–24: $2.7 million).
6. The ATO received $0.2 million under section 75 of the PGPA Act 2013 in relation to the Deductible Gift Recipient (DGR) Registers reform.
7. *Appropriation Act (No. 2) 2024–2025* and Appropriation Bill (No. 4) 2024–2025. Actual Available Appropriation column reflects the closing unspent appropriation balance from the entity’s 2023–24 annual report and encompasses *Appropriation Act (No. 2) 2023–2024* and *Appropriation Act (No.4) 2023–2024.*
8. Excludes trust moneys held in Services for Other Entities and Trust Moneys (SOETM) and other special accounts. For further information on special accounts (excluding amounts held on trust), refer to Table 3.1.
9. Amounts credited to the special account(s) from Australian Taxation Office's annual and special appropriations.
10. The Tax Practitioners Board Special Account, established by *Tax Agent Services Act 2009* through *Treasury Laws Amendment (2023 Measures No. 1) Act 2023*, commenced 1 July 2024.
11. These figures relate to administered expenses such as the fuel tax credit, research and development tax incentives and Australian screen and digital game production incentive. Tax refunds for 2023–24 are $151.0 billion including $279.8 million made on behalf of the Australian Taxation Office by the Department of Home Affairs. Estimated tax refund items for 2024–25 are $165.2 billion including $310.0 million made on behalf of the Australian Taxation Office by the Department of Home Affairs.

**1.3 Entity measures**

Table 1.2 summarises new Government measures taken since the 2024–25 Budget. The table is split into receipt and payment measures, with the affected program identified.

Table 1.2: ATO 2024–25 measures since the Budget

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Program | 2024–25 | 2025–26 | 2026–27 | 2027–28 |
|  |  | $'000 | $'000 | $'000 | $'000 |
| **Payment measures** |  |  |  |  |  |
| Addressing Surcharges |  |  |  |  |  |
| Departmental payments | 1.1 | 5,049 | 9,429 | 9,712 | 10,003 |
| **Total** |  | **5,049** | **9,429** | **9,712** | **10,003** |
| Building Australia’s Future – A fairer deal for students (a) |  |  |  |  |  |
| Departmental payments (b) | 1.1 | 1,856 | 4,653 | 184 | 99 |
| **Total** |  | **1,856** | **4,653** | **184** | **99** |
| Combatting Illegal Phoenixing – extending and enhancing the Phoenix Compliance Program |  |  |  |  |  |
| Administered payments | 1.14 | - | - | 1,000 | 1,000 |
| Departmental payments | 1.1 | - | 33,229 | 33,653 | - |
| **Total** |  | **-** | **33,229** | **34,653** | **1,000** |
| Future Made in Australia – accelerating investment in Australian industries (c) |  |  |  |  |  |
| Administered payments | 1.20, 1.21 | **-** | **-** | **-** | **-** |
| Departmental payments | 1.1 | 1,051 | 2,393 | 5,544 | 12,342 |
| **Total** |  | **1,051** | **2,393** | **5,544** | **12,342** |
| Modernising Tax Administration Systems |  |  |  |  |  |
| Departmental payments (d) | 1.1 | 11,839 | 34,642 | 22,618 | 6,864 |
| **Total** |  | **11,839** | **34,642** | **22,618** | **6,864** |
| Payday Super |  |  |  |  |  |
| Administered payments | 1.14 | - | - | (15,000) | (83,000) |
| Departmental payments (e) | 1.1 | 63,343 | 105,425 | 133,213 | 50,347 |
| **Total** |  | **63,343** | **105,425** | **118,213** | **(32,653)** |
| Research and Development Tax Incentive – excluding activities relating to gambling and tobacco |  |  |  |  |  |
| Administered payments | 1.10 | - | - | (4,000) | (4,000) |
| **Total** |  | **-** | **-** | **(4,000)** | **(4,000)** |
| Revive – National Cultural Policy Location Offset (f) |  |  |  |  |  |
| Administered payments | 1.5 | - | - | 4,199 | 1,050 |
| **Total** |  | - | - | **4,199** | **1,050** |
| Strengthening Tax Compliance – boosting the Shadow Economy Compliance Program |  |  |  |  |  |
| Departmental payments | 1.1 | 6,958 | 13,915 | 14,093 | 14,245 |
| **Total** |  | **6,958** | **13,915** | **14,093** | **14,245** |

Table 1.2: ATO 2024–25 measures since the Budget (continued)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Program | 2024–25 | 2025–26 | 2026–27 | 2027–28 |
|  |  | $'000 | $'000 | $'000 | $'000 |
| Supporting News and Media Diversity (g) |  |  |  |  |  |
| Departmental payments (h) | 1.1 | 779 | 831 | 337 | **-** |
| **Total** |  | **779** | **831** | **337** | **-** |
| Treasury Portfolio – additional resourcing |  |  |  |  |  |
| Departmental payments | 1.1 | - | (2,000) | - | - |
| **Total** |  | **-** | **(2,000)** | **-** | **-** |
| **Total payment measures** |  |  |  |  |  |
| Administered |  | - | - | (13,801) | (84,950) |
| Departmental |  | 90,875 | 202,517 | 219,354 | 93,900 |
| **Total** |  | **90,875** | **202,517** | **205,553** | **8,950** |

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.

1. The lead entity for the measure titled Building Australia's Future – A fairer deal for students is Department of Education. The full measure description and package details appear in Budget Paper No. 2 under the Education portfolio.
2. Including capital funding of $0.6 million in 2024–25 and $0.4 million in 2025–26.
3. The lead entity for the measure titled Future Made in Australia – accelerating investment in Australian industries is Department of Climate Change, Energy, the Environment and Water. The full measure description and package details appear in Budget Paper No. 2 under Cross Portfolio measures.
4. Including capital funding of $1.6 million in 2025–26 and $0.8 million in 2026–27.
5. Including capital funding of $12.3 million in 2024–25, $27.6 million in 2025–26, $33.2 million in 2026–27 and $6.1 million in 2027–28.
6. The lead entity for the measure titled Revive – National Cultural Policy Location Offset is Department of Infrastructure, Transport, Regional Development, Communications and the Arts. The full measure description and package details appear in Budget Paper No. 2 under the Infrastructure, Transport, Regional Development, Communications and the Arts portfolio.
7. The lead entity for the measure titled Supporting News and Media Diversity is Department of Infrastructure, Transport, Regional Development, Communications and the Arts. The full measure description and package details appear in Budget Paper No. 2 under the Infrastructure, Transport, Regional Development, Communications and the Arts portfolio.
8. Including capital funding of $0.4 million in 2024–25 and $0.4 million in 2025–26.

**1.4 Additional estimates, resourcing and variations to outcome**

The following tables detail the changes to the resourcing for entity the Australian Taxation Office at Additional Estimates, by outcome. Table 1.3 details the Additional Estimates resulting from new measures and other variations since the 2024–25 Budget in Appropriation Bills Nos. 3 and 4.

Table 1.3: Additional estimates and other variations to outcomes since the   
2024–25 Budget

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Program impacted | 2024–25  $'000 | 2025–26  $'000 | 2026–27  $'000 | 2027–28  $'000 |
| **Outcome 1** |  |  |  |  |  |
| **Administered** |  |  |  |  |  |
| **Special appropriations** |  |  |  |  |  |
| **(including Special Accounts)** |  |  |  |  |  |
| Combatting Illegal Phoenixing – extending and enhancing the Phoenix Compliance Program |  |  |  |  |  |
| Administered payments | 1.14 | - | - | 1,000 | 1,000 |
| Future Made in Australia – accelerating investment in Australian industries |  |  |  |  |  |
| Administered payments | 1.20, 1.21 | - | - | - | - |
| Payday Super |  |  |  |  |  |
| Administered payments | 1.14 |  |  | (15,000) | (83,000) |
| Research and Development Tax Incentive – excluding activities relating to gambling and tobacco |  |  |  |  |  |
| Administered payments | 1.10 | - | - | (4,000) | (4,000) |
| Revive – National Cultural Policy Location Offset |  |  |  |  |  |
| Administered payments | 1.5 | - | - | 4,199 | 1,050 |
| **Changes in Parameters** | **1.7, 1.8** | **45,469** | **128,847** | **133,580** | **110,914** |
| **Other Variations** | **1.5 to 1.21** | **(54,720)** | **168,822** | **96,633** | **157,627** |
| **Net impact on appropriations for**  **Outcome 1 (administered)** |  | **(9,251)** | **297,669** | **216,412** | **183,591** |

Table 1.3: Additional estimates and other variations to outcomes since the   
2024–25 Budget (continued)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Program impacted | 2024–25  $'000 | 2025–26  $'000 | 2026–27  $'000 | 2027–28  $'000 |
| **Outcome 1** |  |  |  |  |  |
| **Departmental** |  |  |  |  |  |
| **Annual appropriations** |  |  |  |  |  |
| Addressing Surcharges |  |  |  |  |  |
| Departmental payments | 1.1 | 5,049 | 9,429 | 9,712 | 10,003 |
| Building Australia’s Future – A fairer deal for students |  |  |  |  |  |
| Departmental payments | 1.1 | 1,856 | 4,653 | 184 | 99 |
| Combatting Illegal Phoenixing – extending and enhancing the Phoenix Compliance Program |  |  |  |  |  |
| Departmental payments | 1.1 | - | 33,229 | 33,653 | - |
| Future Made in Australia – accelerating investment in Australian industries |  |  |  |  |  |
| Departmental payments | 1.1 | 1,051 | 2,393 | 5,544 | 12,342 |
| Modernising Tax Administration Systems |  |  |  |  |  |
| Departmental payments | 1.1 | 11,839 | 34,642 | 22,618 | 6,864 |
| Payday Super |  |  |  |  |  |
| Departmental payments | 1.1 | 63,343 | 105,425 | 133,213 | 50,347 |
| Strengthening Tax Compliance – boosting the Shadow Economy Compliance Program |  |  |  |  |  |
| Departmental payments | 1.1 | 6,958 | 13,915 | 14,093 | 14,245 |
| Supporting News and Media Diversity |  |  |  |  |  |
| Departmental payments | 1.1 | 779 | 831 | 337 | - |
| Treasury Portfolio – additional resourcing |  |  |  |  |  |
| Departmental payments | 1.1 | - | (2,000) | - | - |
| **Movement of Funds** |  |  |  |  |  |
| Child Care Subsidy Reform - further measures for strong and sustainable foundations (a) | 1.1 | - | - | - | - |
| **Changes in Parameters** | **1.1 to 1.4** | **-** | **(4,013)** | **11,998** | **3,789** |
| **Other Variations** |  |  |  |  |  |
| s75 transfer to ASIC | 1.1, 1.3 | (26,103) | (26,699) | (27,039) | (27,331) |
| **Net impact on appropriations for**  **Outcome 1 (departmental)** |  | **64,772** | **171,805** | **204,313** | **70,358** |
| **Total net impact on appropriations**  **for Outcome 1** |  | **55,521** | **469,474** | **420,725** | **253,949** |

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

1. Reclassification of funding from *Appropriation Act (No. 2) 2024–25* to Appropriation Bill (No. 3) 2024–25 of $0.265 million, net impact on annual appropriations is nil.

**1.5** **Breakdown of additional estimates by appropriation bill**

The following tables detail the Additional Estimates sought for the ATO through Appropriation Bills Nos. 3 and 4.

Table 1.4: Appropriation Bill (No. 3) 2024–2025

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | *2023–24*  *Available*  *$'000* | 2024–25  Budget  $'000 | 2024–25  Revised  $'000 | Additional Estimates  $'000 |
| Outcome 1 - Confidence in the administration of aspects of Australia's taxation and superannuation systems, including through helping people understand their rights and obligations, improving ease of compliance and access to benefits, and managing non-compliance with the law; and in delivering effective and efficient business registry services |  |  |  |  |
| Administered items | 690 | 10,564 | 10,564 | - |
| Departmental programs | 4,175,860 | 4,280,832 | 4,358,765 | 77,933 |
| **Total administered and departmental** | **4,176,550** | **4,291,396** | **4,369,329** | **77,933** |

2023–24 available appropriation is included to allow a comparison of this year's appropriation with what was made available for use in the previous year.

Table 1.5: Appropriation Bill (No. 4) 2024–2025

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | *2023–24*  *Available*  *$'000* | 2024–25  Budget  $'000 | 2024–25  Revised  $'000 | Additional Estimates  $'000 |
| **Non-operating** |  |  |  |  |
| Equity injections | 20,787 | 29,827 | 43,034 | 13,207 |
| Building Australia’s Future – A fairer deal for students | - | - | - | 559 |
| Payday Super | - | - | - | 12,254 |
| Supporting News and Media Diversity | - | - | - | 394 |
| **Total non-operating** | **20,787** | **29,827** | **43,034** | **13,207** |
| **Total other services** | **20,787** | **29,827** | **43,034** | **13,207** |

2023–24 available appropriation is included to allow a comparison of this year's appropriation with what was made available for use in the previous year.

## **Section 2: Revisions to outcomes and planned performance**

### 2.1 Budgeted expenses and performance for Outcome 1

|  |
| --- |
| Outcome 1: Confidence in the administration of aspects of Australia’s taxation and superannuation systems, including through helping people understand their rights and obligations, improving ease of compliance and access to benefits, and managing non-compliance with the law; and in delivering effective and efficient business registry services. |

#### Linked programs

| Australian Criminal Intelligence Commission |
| --- |
| **Programs**   * Program 1.1 – Australian Criminal Intelligence Commission   Contribution to Outcome 1 made by linked programs  The Australian Criminal Intelligence Commission (ACIC) works collaboratively with the ATO to protect the financial system from criminal abuse, including through joint operations and task forces and the sharing of data and intelligence. The ACIC’s special operations and investigations focus on the highest risk transnational, serious and organised crime activities impacting Australia, including money laundering and serious financial crime. |
| Australian Federal Police |
| **Programs**   * Program 1.1 – Federal Policing   Contribution to Outcome 1 made by linked programs  The Australian Federal Police (AFP) provides ATO with intelligence and expertise for investigations, policy and taskforces combating serious financial crimes and its harm. |
| **Australian Financial Security Authority** |
| **Programs**   * Program 1.1 – Personal Insolvency and Trustee Services   Contribution to Outcome 1 made by linked programs  Australian Financial Security Authority exchanges information with the ATO and administers the bankruptcy notices and payment arrangements to support this service. |

#### Linked programs (continued)

| **Australian Securities and Investments Commission** |
| --- |
| **Programs**   * Program 1.1 – Australian Securities and Investments Commission   Contribution to Outcome 1 made by linked programs  Australian Securities and Investments Commission (ASIC) exchanges information with the ATO in relation to significant global entities, self-managed superannuation fund auditor registration, compliance with and enforcement of the director identification regime and financial crime intelligence. ASIC contributes to the management and governance of the Standard Business Reporting program. The ATO maintains responsibility for the Australian Business Register and Director ID. |
| **Australian Transaction Reports and Analysis Centre** |
| **Programs**   * Program 1.1 – AUSTRAC   Contribution to Outcome 1 made by linked programs  Australian Transaction Reports and Analysis Centre (AUSTRAC) exchanges information with the ATO and delivers financial crime intelligence that assists partner agency operations. |
| **Department of Climate Change, Energy, the Environment and Water** |
| **Programs**   * Program 1.1 – Reducing Australia’s greenhouse gas emissions * Program 2.3 – Accelerate the transition to a circular economy, while safely managing pollutants and hazardous substances   Contribution to Outcome 1 made by linked programs  The Department of Climate Change, Energy, the Environment and Water (DCCEEW) works with the Australian Taxation Office in the following ways:   * DCCEEW shares information with the ATO to confirm trees meet certain conditions when a taxpayer claims a deduction under the Carbon Sink Forest measure. * ATO administers financial aspects of the Product Stewardship for Oil program, pays the benefits on recycled lubricating oil and collects the levy on new oil entering the market from domestic sources. |
| Department of Education |
| **Programs**   * Program 2.4 – Higher Education Loan Program   Contribution to Outcome 1 made by linked programs  The Department of Education exchanges information with the ATO in relation to the Higher Education Loan Program. |

#### Linked programs (continued)

|  |
| --- |
| **Department of Employment and Workplace Relations** |
| **Programs**   * Program 2.1 – Building Skills and Capability * Program 2.2 – VET Student Loans   Contribution to Outcome 1 made by linked programs  The Department of Employment and Workplace Relations exchanges information with the ATO in relation to the VET Student Loans and Australian Apprenticeship Support Loans. |
| **Department of Health and Aged Care** |
| **Programs**   * Program 2.1 – Medical Benefits * Program 2.3 – Pharmaceutical Benefits * Program 2.4 – Private Health Insurance   Contribution to Outcome 1 made by linked programs  The Department of Health and Aged Care contributes to the administrative arrangements for the Government’s Private Health Insurance Rebate. |
| **Department of Home Affairs** |
| **Programs**   * Program 3.3 – Border‑Revenue Collection   Contribution to Outcome 1 made by linked programs  Department of Home Affairs exchanges information with the ATO, administers the Tourist Refund Scheme and collects border revenue for: Excise Equivalent Goods, Goods and Services Tax, Luxury Car Tax and Wine Equalisation Tax on behalf of the ATO. |
| **Department of Industry, Science, and Resources** |
| **Programs**   * Program 1.1 – Growing innovative and competitive businesses, industries and regions * Program 1.3 – Supporting a strong resources sector   Contribution to Outcome 1 made by linked programs  Department of Industry, Science, and Resources works with the ATO to enable the growth and productivity of globally competitive industries through programs delivered through the tax system, including the Research and Development Tax Incentive, tax incentives for early stage investors, venture capital related tax concessions, Pooled Development Funds tax concessions, the Junior Minerals Exploration Incentive and Critical Minerals Production Tax Incentive. |

#### Linked programs (continued)

|  |
| --- |
| **Department of the Treasury** |
| **Programs**   * Program 1.1 – Department of the Treasury   Contribution to Outcome 1 made by linked programs  The Department of the Treasury (Treasury) contributes to the administration of the National Tax Equivalent Regime. Treasury co‑regulates the foreign investment framework, consisting of the Foreign Acquisitions and Takeovers Act 1975, the Foreign Acquisitions and Takeovers Fees Impositions Act 2015 and their associated regulations, with the ATO regulating foreign investment proposals concerning only residential land, while the Treasury regulates all other proposals covered by the framework. The Commissioner of Taxation has been appointed as Registrar of the Register of Foreign Ownership of Australian Assets, which the ATO has maintained since 1 July 2023. |
| **Services Australia** |
| **Programs**   * Program 1.2 – Customer Service Delivery   Contribution to Outcome 1 made by linked programs  Services Australia supports individuals, families and communities to achieve greater self‑sufficiency by providing administration and payments services on behalf of the ATO. |

##### *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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023–24 Actual expenses | 2024–25  Revised estimated expenses | 2025–26 Forward estimate | 2026–27 Forward estimate | 2027–28 Forward estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **Program 1.1: Australian Taxation Office** | | | | | |
| Administered expenses |  |  |  |  |  |
| Ordinary annual services (Appropriation Act No. 1 and Bill No. 3) | 450 | 10,564 | - | - | - |
| **Administered total** | **450** | **10,564** | **-** | **-** | **-** |
| Departmental expenses |  |  |  |  |  |
| Departmental appropriation | 3,945,852 | 4,084,637 | 4,211,080 | 4,228,058 | 3,960,288 |
| s74 External Revenue (a) | 170,580 | 176,017 | 185,646 | 174,100 | 169,123 |
| Expenses not requiring appropriation in the Budget year (b) | 159,089 | 103,033 | 112,051 | 97,548 | 110,806 |
| **Departmental total** | **4,275,521** | **4,363,687** | **4,508,777** | **4,499,706** | **4,240,217** |
| **Total expenses for program 1.1** | **4,275,971** | **4,374,251** | **4,508,777** | **4,499,706** | **4,240,217** |
| **Program 1.2: Tax Practitioners Board** | | | | | |
| Departmental expenses |  |  |  |  |  |
| Departmental appropriation | 24,046 | - | - | - | - |
| Special accounts (c) |  |  |  |  |  |
| Tax Practitioners Board - Appropriation Receipts | - | 27,663 | 25,327 | 21,556 | 12,165 |
| Tax Practitioners Board - Non-appropriation receipts | - | 4,425 | 9,696 | 14,298 | 14,636 |
| **Departmental total** | **24,046** | **32,088** | **35,023** | **35,854** | **26,801** |
| **Total expenses for program 1.2** | **24,046** | **32,088** | **35,023** | **35,854** | **26,801** |
| **Program 1.3: Australian Business Register** | | | | | |
| Departmental expenses |  |  |  |  |  |
| Departmental appropriation | 166,801 | 99,342 | 127,085 | 129,391 | 131,538 |
| s74 External Revenue (a) | - | 13,833 | - | - | - |
| Expenses not requiring appropriation in the Budget year (b) | 4,943 | 4,521 | 3,542 | 2,775 | 2,174 |
| **Departmental total** | **171,744** | **117,696** | **130,627** | **132,166** | **133,712** |
| **Total expenses for program 1.3** | **171,744** | **117,696** | **130,627** | **132,166** | **133,712** |

Table 2.1.1: Budgeted expenses for Outcome 1 (continued)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023–24 Actual expenses | 2024–25  Revised estimated expenses | 2025–26 Forward estimate | 2026–27 Forward estimate | 2027–28 Forward estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **Program 1.4: Australian Charities and Not-for-profits Commission** | | | | | |
| Departmental expenses |  |  |  |  |  |
| Special accounts |  |  |  |  |  |
| Australian Charities and Not-for Profits Commission Special Account | 19,646 | 19,790 | 18,685 | 18,835 | 19,138 |
| **Departmental total** | **19,646** | **19,790** | **18,685** | **18,835** | **19,138** |
| **Total expenses for program 1.4** | **19,646** | **19,790** | **18,685** | **18,835** | **19,138** |
| **Program 1.5: Australian Screen and Digital Game Production Incentive** | | | | | |
| Administered expenses |  |  |  |  |  |
| Special appropriations |  |  |  |  |  |
| *Taxation Administration Act 1953 - section 16 (Non-refund items)* | 724,613 | 746,817 | 647,249 | 561,000 | 570,000 |
| **Administered total** | **724,613** | **746,817** | **647,249** | **561,000** | **570,000** |
| **Total expenses for program 1.5** | **724,613** | **746,817** | **647,249** | **561,000** | **570,000** |
| **Program 1.6: Junior Minerals Exploration Incentive** | | | | | |
| Administered expenses |  |  |  |  |  |
| Special appropriations |  |  |  |  |  |
| *Taxation Administration Act 1953 - section 16 (Non-refund items)* | 4,914 | 4,197 | - | - | - |
| **Administered total** | **4,914** | **4,197** | **-** | **-** | **-** |
| **Total expenses for program 1.6** | **4,914** | **4,197** | **-** | **-** | **-** |
| **Program 1.7: Fuel Tax Credit Scheme** | | | | | |
| Administered expenses |  |  |  |  |  |
| Special appropriations |  |  |  |  |  |
| *Taxation Administration Act 1953 - section 16 (Non-refund items)* | 9,840,335 | 10,150,698 | 10,804,793 | 11,514,670 | 12,254,096 |
| **Administered total** | **9,840,335** | **10,150,698** | **10,804,793** | **11,514,670** | **12,254,096** |
| **Total expenses for program 1.7** | **9,840,335** | **10,150,698** | **10,804,793** | **11,514,670** | **12,254,096** |
| **Program 1.8: National Rental Affordability Scheme** | | | | | |
| Administered expenses |  |  |  |  |  |
| Special appropriations |  |  |  |  |  |
| *Taxation Administration Act 1953 - section 16 (Non-refund items)* | 90,497 | 48,871 | 26,102 | - | - |
| **Administered total** | **90,497** | **48,871** | **26,102** | **-** | **-** |
| **Total expenses for program 1.8** | **90,497** | **48,871** | **26,102** | **-** | **-** |

Table 2.1.1: Budgeted expenses for Outcome 1 (continued)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023–24 Actual expenses | 2024–25  Revised estimated expenses | 2025–26 Forward estimate | 2026–27 Forward estimate | 2027–28 Forward estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **Program 1.9: Product Stewardship for Oil** | | | | | |
| Administered expenses |  |  |  |  |  |
| Special appropriations |  |  |  |  |  |
| *Product Grants and Benefits Administration Act 2000 - product stewardship (oil) benefits* | 92,110 | 102,753 | 100,832 | 103,760 | 106,780 |
| **Administered total** | **92,110** | **102,753** | **100,832** | **103,760** | **106,780** |
| **Total expenses for program 1.9** | **92,110** | **102,753** | **100,832** | **103,760** | **106,780** |
| **Program 1.10: Research & Development Tax Incentive** | | | | | |
| Administered expenses |  |  |  |  |  |
| Special appropriations |  |  |  |  |  |
| *Taxation Administration Act 1953 - section 16 (Non-refund items)* | 4,436,749 | 4,474,720 | 4,605,984 | 4,746,590 | 4,891,375 |
| **Administered total** | **4,436,749** | **4,474,720** | **4,605,984** | **4,746,590** | **4,891,375** |
| **Total expenses for program 1.10** | **4,436,749** | **4,474,720** | **4,605,984** | **4,746,590** | **4,891,375** |
| **Program 1.11: Low Income Superannuation Tax Offset** | | | | | |
| Administered expenses |  |  |  |  |  |
| Special appropriations |  |  |  |  |  |
| *Taxation Administration Act 1953 - section 16 (Non-refund items)* | 614,182 | 561,293 | 679,402 | 688,324 | 692,401 |
| **Administered total** | **614,182** | **561,293** | **679,402** | **688,324** | **692,401** |
| **Total expenses for program 1.11** | **614,182** | **561,293** | **679,402** | **688,324** | **692,401** |
| **Program 1.12: Private Health Insurance Rebate** | | | | | |
| Administered expenses |  |  |  |  |  |
| Special appropriations |  |  |  |  |  |
| *Taxation Administration Act 1953 - section 16 (Non-refund items)* | 232,352 | 272,647 | 286,450 | 300,045 | 313,311 |
| **Administered total** | **232,352** | **272,647** | **286,450** | **300,045** | **313,311** |
| **Total expenses for program 1.12** | **232,352** | **272,647** | **286,450** | **300,045** | **313,311** |
| **Program 1.13: Superannuation Co-contribution Scheme** | | | | | |
| Administered expenses |  |  |  |  |  |
| Special appropriations |  |  |  |  |  |
| *Taxation Administration Act 1953 - section 16 (Non-refund items)* | 89,788 | 101,223 | 101,024 | 99,655 | 97,808 |
| **Administered total** | **89,788** | **101,223** | **101,024** | **99,655** | **97,808** |
| **Total expenses for program 1.13** | **89,788** | **101,223** | **101,024** | **99,655** | **97,808** |

Table 2.1.1: Budgeted expenses for Outcome 1 (continued)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023–24 Actual expenses | 2024–25  Revised estimated expenses | 2025–26 Forward estimate | 2026–27 Forward estimate | 2027–28 Forward estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **Program 1.14: Superannuation Guarantee Scheme** | | | | | |
| Administered expenses |  |  |  |  |  |
| Special appropriations |  |  |  |  |  |
| *Taxation Administration Act 1953 - section 16 (Non-refund items)* | 1,081,840 | 1,204,000 | 1,290,000 | 1,095,000 | 1,039,000 |
| **Administered total** | **1,081,840** | **1,204,000** | **1,290,000** | **1,095,000** | **1,039,000** |
| **Total expenses for program 1.14** | **1,081,840** | **1,204,000** | **1,290,000** | **1,095,000** | **1,039,000** |
| **Program 1.15: Interest on Unclaimed Superannuation Accounts Paid** | | | | | |
| Administered expenses |  |  |  |  |  |
| Special appropriations |  |  |  |  |  |
| *Taxation Administration Act 1953 - section 16 (Non-refund items)* | 63,842 | 14,360 | 12,000 | 13,000 | 13,000 |
| **Administered total** | **63,842** | **14,360** | **12,000** | **13,000** | **13,000** |
| **Total expenses for program 1.15** | **63,842** | **14,360** | **12,000** | **13,000** | **13,000** |
| **Program 1.16: Interest on Overpayment and Early Payments** | | | | | |
| Administered expenses |  |  |  |  |  |
| Special appropriations |  |  |  |  |  |
| *Taxation Administration Act 1953 - section 16 (Non-refund items)* | 482,583 | 370,000 | 260,000 | 260,000 | 260,000 |
| **Administered total** | **482,583** | **370,000** | **260,000** | **260,000** | **260,000** |
| **Total expenses for program 1.16** | **482,583** | **370,000** | **260,000** | **260,000** | **260,000** |
| **Program 1.17: Bad & Doubtful Debts & Remissions** | | | | | |
| Administered expenses |  |  |  |  |  |
| Expenses not requiring appropriation in the Budget year (b) | 11,224,002 | 12,301,750 | 11,578,000 | 12,326,000 | 13,159,000 |
| **Administered total** | **11,224,002** | **12,301,750** | **11,578,000** | **12,326,000** | **13,159,000** |
| **Total expenses for program 1.17** | **11,224,002** | **12,301,750** | **11,578,000** | **12,326,000** | **13,159,000** |
| **Program 1.18: Seafarer Tax Offset** | | | | | |
| Administered expenses |  |  |  |  |  |
| Special appropriations |  |  |  |  |  |
| *Taxation Administration Act 1953 - section 16 (Non-refund items)* | 11,203 | 445 | 445 | 445 | 445 |
| **Administered total** | **11,203** | **445** | **445** | **445** | **445** |
| **Total expenses for program 1.18** | **11,203** | **445** | **445** | **445** | **445** |

Table 2.1.1: Budgeted expenses for Outcome 1 (continued)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023–24 Actual expenses | 2024–25  Revised estimated expenses | 2025–26 Forward estimate | 2026–27 Forward estimate | 2027–28 Forward estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **Program 1.19: Economic Response to the Coronavirus** | | | | | |
| Administered expenses |  |  |  |  |  |
| Special appropriations |  |  |  |  |  |
| *Taxation Administration Act 1953 - s16 Boosting Cash Flow for Employers* | (1,731) | 8,000 | - | - | - |
| **Administered total** | **(1,731)** | **8,000** | **-** | **-** | **-** |
| **Total expenses for program 1.19** | **(1,731)** | **8,000** | **-** | **-** | **-** |
| **Program 1.20: Hydrogen Production Tax Incentive** | | | | | |
| Administered expenses |  |  |  |  |  |
| Special appropriations |  |  |  |  |  |
| *Taxation Administration Act 1953 - section 16 (Non-refund items)* | - | - | - | - | 200,000 |
| **Administered total** | **-** | **-** | **-** | **-** | **200,000** |
| **Total expenses for program 1.20** | **-** | **-** | **-** | **-** | **200,000** |
| **Program 1.21: Critical Minerals Production Tax Incentive** | | | | | |
| Administered expenses |  |  |  |  |  |
| Special appropriations |  |  |  |  |  |
| *Taxation Administration Act 1953 - section 16 (Non-refund items)* | - | - | - | - | 300,000 |
| **Administered total** | **-** | **-** | **-** | **-** | **300,000** |
| **Total expenses for program 1.21** | **-** | **-** | **-** | **-** | **300,000** |

Table 2.1.1: Budgeted expenses for Outcome 1 (continued)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023–24 Actual expenses | 2024–25  Revised estimated expenses | 2025–26 Forward estimate | 2026–27 Forward estimate | 2027–28 Forward estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **Outcome 1 Totals by appropriation type** | | | | | |
| Administered expenses |  |  |  |  |  |
| Ordinary annual services (Appropriation  Act No. 1 and Bill No. 3) | 450 | 10,564 | - | - | - |
| Special appropriations (d) | 17,763,277 | 18,060,024 | 18,814,281 | 19,382,489 | 20,738,216 |
| Expenses not requiring appropriation in the Budget year (b) | 11,224,002 | 12,301,750 | 11,578,000 | 12,326,000 | 13,159,000 |
| **Administered total** | **28,987,729** | **30,372,338** | **30,392,281** | **31,708,489** | **33,897,216** |
| Departmental expenses |  |  |  |  |  |
| Departmental appropriation | 4,156,344 | 4,231,432 | 4,382,177 | 4,397,840 | 4,123,129 |
| s74 External Revenue (a) | 170,580 | 194,275 | 185,646 | 174,100 | 169,123 |
| Special accounts | 19,646 | 47,453 | 44,012 | 40,391 | 19,138 |
| Expenses not requiring appropriation in the Budget year (b) | 164,032 | 107,554 | 112,051 | 97,548 | 110,806 |
| **Departmental total** | **4,490,956** | **4,533,261** | **4,679,874** | **4,669,488** | **4,403,058** |
| **Total expenses for Outcome 1** | **33,478,685** | **34,905,599** | **35,072,155** | **36,377,977** | **38,300,274** |
|  |  |  |  |  |  |
|  | 2023–24 | 2024–25 |  |  |  |
| **Average staffing level (number)** | 19,442 | 21,619 |  |  |  |

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 / amortisation expenses, make good expenses, audit fees.
3. The Tax Practitioners Board Special Account, established by Tax Agent Services Act 2009 through Treasury Laws Amendment (2023 Measures No. 1) Act 2023, commenced 1 July 2024.
4. Excludes $120 million under section 77 of the PGPA Act 2013.

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

There have been no changes to performance criteria for Outcome 1 since the 2024–25 Budget. Refer to the 2024–25 Treasury Portfolio Budget Statements for current performance measure.

Section 3: Special account flows and budgeted financial statements

### 3.1 Special account flows and balances

#### Estimates of special account flows and balances

Special Accounts provide a means to set aside and record amounts used for specified purposes. Table 3.1 shows the expected additions (receipts) and reductions (payments) for each account used by ATO.

Table 3.1: Estimates of special account flows and balances

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  |  | Opening  balance | Receipts | Payments | Adjustments | Closing  balance |
|  | Outcome | $'000 | $'000 | $'000 | $'000 | $'000 |
| Australian Charities and Not-for-profits Commission Special Account (D) |  |  |  |  |  |  |
| **2024–25** | **1** | **13,137** | **19,790** | **(19,790)** | **-** | **13,137** |
| *2023–24* | *1* | *14,644* | *18,885* | *(20,392)* | *-* | *13,137* |
| Australian Taxation Office SOETM Special Account 2022 (A)(D) |  |  |  |  |  |  |
| **2024–25** | **1** | **2,150** | **3,000** | **(3,000)** | **-** | **2,150** |
| *2023–24* (a) | *1* | *2,165* | *5,264* | *(5,279)* | *-* | *2,150* |
| Superannuation Clearing House Special Account 2020 (A) |  |  |  |  |  |  |
| **2024–25** | **1** | **242,412** | **6,122,000** | **(6,111,000)** | **-** | **253,412** |
| *2023–24* | *1* | *232,090* | *5,904,571* | *(5,894,249)* | *-* | *242,412* |
| Superannuation Holding Accounts Special Account (A) |  |  |  |  |  |  |
| **2024–25** | **1** | **86,148** | **26,605** | **(20,948)** | **(3,451)** | **88,354** |
| *2023–24* | *1* | *81,505* | *23,131* | *(18,488)* | *-* | *86,148* |
| Tax Practitioners Board  Special Account (D) (b) |  |  |  |  |  |  |
| **2024–25** | **1** | **-** | **32,088** | **(32,088)** |  | **-** |
| *2023–24* | *1* | *-* | *-* | *-* | *-* | *-* |
| **Total special accounts**  **2024–25 Budget estimate** |  | **343,847** | **6,203,483** | **(6,186,826)** | **(3,451)** | **357,053** |
| *2023–24 actual* |  | *330,404* | *5,951,851* | *(5,938,408)* | *-* | *343,847* |

(A) = Administered

(D) = Departmental

1. Includes $0.006 million of Departmental receipts and $0.006 million Departmental payments.
2. The Tax Practitioners Board Special Account, established by *Tax Agent Services Act 2009* through *Treasury Laws Amendment (2023 Measures No. 1) Act 2023*, commenced 1 July 2024.

### 3.2 Budgeted financial statements

#### 3.2.1 Analysis of budgeted financial statements

There are no major changes to the analysis of budgeted financial statements since the   
2024–25 Portfolio Budget Statements.

#### 3.2.2 Budgeted financial statements

Table 3.2: Comprehensive income statement (showing net cost of services) for the period ended 30 June

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023–24 Actual  $'000 | 2024–25  Revised budget  $'000 | 2025–26 Forward estimate  $'000 | 2026–27 Forward estimate  $'000 | 2027–28 Forward estimate  $'000 |
| **EXPENSES** |  |  |  |  |  |
| Employee benefits | 2,501,608 | 2,700,428 | 2,921,527 | 3,100,236 | 2,965,943 |
| Suppliers | 1,550,147 | 1,465,547 | 1,392,167 | 1,200,271 | 1,075,523 |
| Depreciation and amortisation | 390,459 | 367,272 | 375,816 | 375,249 | 358,485 |
| Finance costs | 28,576 | 17,292 | 20,880 | 28,083 | 37,195 |
| Write-down and impairment of assets | 19,967 | - | - | - | - |
| Other expenses | 201 | - | - | - | - |
| **Total expenses** | **4,490,958** | **4,550,539** | **4,710,390** | **4,703,839** | **4,437,146** |
| **LESS:** |  |  |  |  |  |
| **OWN-SOURCE INCOME** |  |  |  |  |  |
| **Own-source revenue** |  |  |  |  |  |
| Sale of goods and rendering of  services | 138,534 | 162,756 | 146,405 | 151,237 | 155,546 |
| Sublease income | 18,344 | 16,409 | 17,073 | 14,863 | 5,577 |
| Sublease interest income | 96 | 26 | 2 | - | - |
| Other revenue | 9,816 | 15,084 | 31,862 | 22,298 | 22,636 |
| **Total own-source revenue** | **166,790** | **194,275** | **195,342** | **188,398** | **183,759** |
| **Gains** |  |  |  |  |  |
| Other gains | 15,013 | 2,600 | 2,600 | 2,600 | 2,600 |
| **Total gains** | **15,013** | **2,600** | **2,600** | **2,600** | **2,600** |
| **Total own-source income** | **181,803** | **196,875** | **197,942** | **190,998** | **186,359** |
| **Net (cost of)/contribution by**  **services** | **(4,309,155)** | **(4,353,664)** | **(4,512,448)** | **(4,512,841)** | **(4,250,787)** |
| Revenue from Government | 4,050,266 | 4,231,432 | 4,382,177 | 4,397,840 | 4,123,129 |
| **Surplus/(deficit) attributable to the**  **Australian Government** | **(258,889)** | **(122,232)** | **(130,271)** | **(115,001)** | **(127,658)** |
| **OTHER COMPREHENSIVE INCOME** |  |  |  |  |  |
| Changes in asset revaluation surplus | 6,053 | - | - | - | - |
| **Total other comprehensive income** | **6,053** | **-** | **-** | **-** | **-** |
| **Total comprehensive income/(loss)**  **attributable to the Australian**  **Government** | **(252,836)** | **(122,232)** | **(130,271)** | **(115,001)** | **(127,658)** |

Table 3.2: Comprehensive income statement (showing net cost of services) for the period ended 30 June (continued)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023–24 $'000 | 2024–25 $'000 | 2025–26 $'000 | 2026–27 $'000 | 2027–28 $'000 |
| **Total comprehensive income/(loss)**  **- as per statement of**  **Comprehensive Income** | **(252,836)** | **(122,232)** | **(130,271)** | **(115,001)** | **(127,658)** |
| plus: depreciation/amortisation of assets  funded through appropriations  (departmental capital budget funding  and/or equity injections) (a) | 164,438 | 154,209 | 157,000 | 147,547 | 148,958 |
| plus: depreciation/amortisation  expenses for ROU assets (b) | 226,021 | 213,063 | 218,816 | 227,702 | 209,527 |
| less: lease principal repayments (b) | 230,748 | 245,040 | 245,545 | 260,248 | 230,827 |
| **Net Cash Operating Surplus/ (Deficit)** | **(93,125)** | **-** | **-** | **-** | **-** |

Prepared on Australian Accounting Standards basis.

1. From 2010–11, the Government introduced the net cash appropriation arrangement that provided non-corporate Commonwealth entities with a separate Departmental Capital Budget (DCB) under *Appropriation Act (No.1)* or Bill (No. 3). This replaced revenue appropriations provided under *Appropriation Act (No.1)* or Bill (No.3) used for depreciation/amortisation expenses. For information regarding DCB, refer to Table 3.6 Departmental Capital Budget Statement.
2. Applies leases under AASB 16 Leases.

Table 3.3: Budgeted departmental balance sheet (as at 30 June)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023–24 Actual  $'000 | 2024–25  Revised budget  $'000 | 2025–26 Forward estimate  $'000 | 2026–27 Forward estimate  $'000 | 2027–28 Forward estimate  $'000 |
| **ASSETS** |  |  |  |  |  |
| **Financial assets** |  |  |  |  |  |
| Cash and cash equivalents | 39,407 | 39,313 | 39,430 | 39,633 | 39,291 |
| Trade and other receivables | 594,168 | 623,010 | 589,984 | 616,446 | 600,556 |
| ***Total financial assets*** | ***633,575*** | ***662,323*** | ***629,414*** | ***656,079*** | ***639,847*** |
| **Non-financial assets** |  |  |  |  |  |
| Land and buildings | 1,131,057 | 946,376 | 964,725 | 968,606 | 1,071,647 |
| Property, plant and equipment | 175,291 | 180,968 | 187,699 | 170,053 | 152,012 |
| Intangibles | 349,298 | 347,350 | 375,611 | 373,805 | 355,582 |
| Other non-financial assets | 124,634 | 124,635 | 124,635 | 124,635 | 124,635 |
| ***Total non-financial assets*** | ***1,780,280*** | ***1,599,329*** | ***1,652,670*** | ***1,637,099*** | ***1,703,876*** |
| **Total assets** | **2,413,855** | **2,261,652** | **2,282,084** | **2,293,178** | **2,343,723** |
| **LIABILITIES** |  |  |  |  |  |
| **Payables** |  |  |  |  |  |
| Suppliers | 188,381 | 188,382 | 188,382 | 188,382 | 188,382 |
| Employees | 69,460 | 81,450 | 83,106 | 83,543 | 79,984 |
| Other payables | 6,242 | 6,230 | 6,230 | 6,230 | 6,230 |
| ***Total payables*** | ***264,083*** | ***276,062*** | ***277,718*** | ***278,155*** | ***274,596*** |
| **Interest bearing liabilities** |  |  |  |  |  |
| Leases | 1,130,591 | 885,962 | 847,307 | 804,272 | 845,643 |
| ***Total interest bearing liabilities*** | ***1,130,591*** | ***885,962*** | ***847,307*** | ***804,272*** | ***845,643*** |
| **Provisions** |  |  |  |  |  |
| Employee provisions | 827,738 | 860,424 | 861,452 | 862,528 | 863,644 |
| Other provisions | 45,401 | 45,401 | 45,401 | 45,401 | 45,401 |
| ***Total provisions*** | ***873,139*** | ***905,825*** | ***906,853*** | ***907,929*** | ***909,045*** |
| **Total liabilities** | **2,267,813** | **2,067,849** | **2,031,878** | **1,990,356** | **2,029,284** |
| **Net assets** | **146,042** | **193,803** | **250,206** | **302,822** | **314,439** |
| **EQUITY\*** |  |  |  |  |  |
| **Parent entity interest** |  |  |  |  |  |
| Contributed equity | 2,473,380 | 2,643,747 | 2,830,421 | 2,998,038 | 3,137,313 |
| Reserves | 154,481 | 154,480 | 154,480 | 154,480 | 154,480 |
| Retained surplus / (accumulated  deficit) | (2,481,819) | (2,604,424) | (2,734,695) | (2,849,696) | (2,977,354) |
| ***Total parent entity interest*** | ***146,042*** | ***193,803*** | ***250,206*** | ***302,822*** | ***314,439*** |
| **Total Equity** | **146,042** | **193,803** | **250,206** | **302,822** | **314,439** |

Prepared on Australian Accounting Standards basis.

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

Table 3.4: Departmental statement of changes in equity – summary of movement (Budget year 2024–25)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Retained  earnings  $'000 | Asset  revaluation  reserve  $'000 | Other  reserves  $'000 | Contributed  equity/  capital  $'000 | Total  equity  $'000 |
| **Opening balance as at 1 July 2024** |  |  |  |  |  |
| Balance carried forward from  previous period | (2,481,802) | 154,480 | - | 2,473,380 | 146,058 |
| ***Adjusted opening balance*** | ***(2,481,802)*** | ***154,480*** | ***-*** | ***2,473,380*** | ***146,058*** |
| **Comprehensive income** |  |  |  |  |  |
| Surplus/(deficit) for the period | (122,232) | - | - | - | (122,232) |
| ***Total comprehensive income*** | ***(122,232)*** | ***-*** | ***-*** | ***-*** | ***(122,232)*** |
| **Transactions with owners** |  |  |  |  |  |
| ***Distributions to owners*** |  |  |  |  |  |
| Returns of capital: |  |  |  |  |  |
| Other | (390) | - | - | - | (390) |
| ***Contributions by owners*** |  |  |  |  |  |
| Equity Injection - Appropriation | - | - | - | 43,034 | 43,034 |
| Departmental Capital Budget (DCB) | - | - | - | 127,333 | 127,333 |
| ***Sub-total transactions with***  ***owners*** | ***(390)*** | ***-*** | ***-*** | ***170,367*** | ***169,977*** |
| **Estimated closing balance as at**  **30 June 2025** | **(2,604,424)** | **154,480** | **-** | **2,643,747** | **193,803** |
| **Closing balance attributable to**  **the Australian Government** | **(2,604,424)** | **154,480** | **-** | **2,643,747** | **193,803** |

Prepared on Australian Accounting Standards basis.

Table 3.5: Budgeted departmental statement of cash flows (for the period ended 30 June)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023–24 Actual  $'000 | 2024–25  Revised budget  $'000 | 2025–26 Forward estimate  $'000 | 2026–27 Forward estimate  $'000 | 2027–28 Forward estimate  $'000 |
| **OPERATING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Appropriations | 4,041,165 | 4,162,852 | 4,396,149 | 4,326,129 | 4,150,609 |
| Receipts from Government | 351,208 | - | - | - | - |
| Sale of goods and rendering of  services | 168,053 | 184,779 | 164,321 | 166,100 | 161,123 |
| Net GST received | 167,107 | 128,786 | - | - | - |
| Other | 2,200 | 15,084 | 31,862 | 22,298 | 22,636 |
| ***Total cash received*** | ***4,729,733*** | ***4,491,501*** | ***4,592,332*** | ***4,514,527*** | ***4,334,368*** |
| **Cash used** |  |  |  |  |  |
| Employees | 2,416,369 | 2,655,751 | 2,918,843 | 3,098,723 | 2,968,386 |
| Suppliers | 1,536,016 | 1,462,947 | 1,389,567 | 1,197,671 | 1,072,923 |
| Net GST paid | 159,625 | 128,786 | - | - | - |
| Interest payments on lease liability | 27,029 | 17,292 | 20,880 | 28,083 | 37,195 |
| s74 External Revenue  transferred to the OPA | 355,197 | 390 | - | - | - |
| ***Total cash used*** | ***4,494,236*** | ***4,265,166*** | ***4,329,290*** | ***4,324,477*** | ***4,078,504*** |
| **Net cash from / (used by)**  **operating activities** | **235,497** | **226,335** | **263,042** | **190,050** | **255,864** |
| **INVESTING ACTIVITIES** |  |  |  |  |  |
| **Cash used** |  |  |  |  |  |
| Purchase of property, plant, and  equipment and intangibles | 126,562 | 185,908 | 222,267 | 142,465 | 153,064 |
| ***Total cash used*** | ***126,562*** | ***185,908*** | ***222,267*** | ***142,465*** | ***153,064*** |
| **Net cash from / (used by)**  **investing activities** | **(126,562)** | **(185,908)** | **(222,267)** | **(142,465)** | **(153,064)** |

Prepared on Australian Accounting Standards basis.

Table 3.5: Budgeted departmental statement of cash flows (for the period ended 30 June) (continued)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023–24 Actual  $'000 | 2024–25  Revised budget  $'000 | 2025–26 Forward estimate  $'000 | 2026–27 Forward estimate  $'000 | 2027–28 Forward estimate  $'000 |
| **FINANCING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Contributed equity | 126,562 | 204,519 | 204,887 | 212,866 | 127,685 |
| ***Total cash received*** | ***126,562*** | ***204,519*** | ***204,887*** | ***212,866*** | ***127,685*** |
| **Cash used** |  |  |  |  |  |
| Principal payments on lease liability | 230,748 | 245,040 | 245,545 | 260,248 | 230,827 |
| ***Total cash used*** | ***230,748*** | ***245,040*** | ***245,545*** | ***260,248*** | ***230,827*** |
| **Net cash from/(used by)**  **financing activities** | **(104,186)** | **(40,521)** | **(40,658)** | **(47,382)** | **(103,142)** |
| **Net increase/(decrease) in cash**  **held** | **4,749** | **(94)** | **117** | **203** | **(342)** |
| Cash and cash equivalents at the  beginning of the reporting period | 34,658 | 39,407 | 39,313 | 39,430 | 39,633 |
| **Cash and cash equivalents at**  **the end of the reporting period** | **39,407** | **39,313** | **39,430** | **39,633** | **39,291** |

Prepared on Australian Accounting Standards basis.

Table 3.6: Departmental capital budget statement (for the period ended 30 June)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023–24 Actual  $'000 | 2024–25  Revised budget  $'000 | 2025–26 Forward estimate  $'000 | 2026–27 Forward estimate  $'000 | 2027–28 Forward estimate  $'000 |
| **NEW CAPITAL APPROPRIATIONS** |  |  |  |  |  |
| Capital budget - Act No. 1 and Bill 3 (DCB) | 125,594 | 127,333 | 129,849 | 132,022 | 133,184 |
| Equity injections - Act No. 2 and Bill 4 | 26,174 | 43,034 | 56,825 | 35,595 | 6,092 |
| **Total new capital appropriations** | **151,768** | **170,367** | **186,674** | **167,617** | **139,276** |
| ***Provided for:*** |  |  |  |  |  |
| *Purchase of non-financial assets* | *151,768* | *170,367* | *186,674* | *167,617* | *139,276* |
| ***Total Items*** | ***151,768*** | ***170,367*** | ***186,674*** | ***167,617*** | ***139,276*** |
| **PURCHASE OF NON-FINANCIAL ASSETS** |  |  |  |  |  |
| Funded by capital appropriations (a) | 17,325 | 45,229 | 70,601 | 35,595 | 6,092 |
| Funded by capital appropriation - DCB (b) | 105,389 | 140,679 | 151,666 | 106,870 | 146,972 |
| **TOTAL** | **122,714** | **185,908** | **222,267** | **142,465** | **153,064** |
| **RECONCILIATION OF CASH USED TO**  **ACQUIRE ASSETS TO ASSET**  **MOVEMENT TABLE** |  |  |  |  |  |
| Total purchases | 122,714 | 185,908 | 222,267 | 142,465 | 153,064 |
| **Total cash used to acquire assets** | **122,714** | **185,908** | **222,267** | **142,465** | **153,064** |

Prepared on Australian Accounting Standards basis.

1. Includes current Appropriation Bill (No. 4), current Appropriation Act No. 2, and prior year Appropriation Act No. 2/4/6 (inclusive of Supply Act arrangements).
2. Includes purchases from current and previous years’ Departmental Capital Budgets (DCBs)

Table 3.7: Statement of departmental asset movements (Budget year 2024–25)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Buildings | Other property, plant and equipment | Computer software and intangibles | Total |
|  | $'000 | $'000 | $'000 | $'000 |
| **As at 1 July 2024** |  |  |  |  |
| Gross book value | 240,502 | 134,681 | 1,931,935 | 2,307,118 |
| Gross book value - ROU assets | 1,834,117 | 132,306 | - | 1,966,423 |
| Accumulated depreciation/  amortisation and impairment | (40,398) | (56,957) | (1,582,637) | (1,679,992) |
| Accumulated depreciation/amortisation and impairment - ROU assets | (903,163) | (34,739) | - | (937,902) |
| **Opening net book balance** | **1,131,058** | **175,291** | **349,298** | **1,655,647** |
| **CAPITAL ASSET ADDITIONS** |  |  |  |  |
| **Estimated expenditure on new**  **or replacement assets** |  |  |  |  |
| By purchase - appropriation equity (a) | 52,348 | 47,331 | 86,229 | 185,908 |
| By purchase - appropriation ordinary  annual services - ROU assets | 411 | - | - | 411 |
| **Total additions** | **52,759** | **47,331** | **86,229** | **186,319** |
| **Other movements** |  |  |  |  |
| Depreciation/amortisation expense | (41,656) | (24,376) | (88,177) | (154,209) |
| Depreciation/amortisation on  ROU assets | (195,785) | (17,278) | - | (213,063) |
| **Total other movements** | **(237,441)** | **(41,654)** | **(88,177)** | **(367,272)** |
| **As at 30 June 2025** |  |  |  |  |
| Gross book value | 292,850 | 182,012 | 2,018,164 | 2,493,026 |
| Gross book value - ROU assets | 1,834,528 | 132,306 | - | 1,966,834 |
| Accumulated depreciation/  amortisation and impairment | (82,054) | (81,333) | (1,670,814) | (1,834,201) |
| Accumulated depreciation/amortisation and impairment - ROU assets | (1,098,948) | (52,017) | - | (1,150,965) |
| **Closing net book balance** | **946,376** | **180,968** | **347,350** | **1,474,694** |

Prepared on Australian Accounting Standards basis.

1. “Appropriation equity” refers to equity injections or Administered Assets and Liabilities appropriations provided through *Appropriation Act (No. 2) 2024–25* and Appropriation Bill (No. 4) 2024–25, including Collection Development and Acquisition Budget.

Table 3.8: Schedule of budgeted income and expenses administered on behalf of Government (for the period ended 30 June)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023–24 Actual  $'000 | 2024–25  Revised budget  $'000 | 2025–26 Forward estimate  $'000 | 2026–27 Forward estimate  $'000 | 2027–28 Forward estimate  $'000 |
| **EXPENSES ADMINISTERED**  **ON BEHALF OF**  **GOVERNMENT** |  |  |  |  |  |
| Subsidies | 15,198,690 | 15,528,501 | 16,185,405 | 16,926,465 | 18,322,696 |
| Personal benefits | 936,322 | 935,163 | 1,066,876 | 1,088,024 | 1,103,520 |
| Penalty and interest charge remission expense | 1,257,211 | 1,270,000 | 1,320,000 | 1,390,000 | 1,470,000 |
| Write-down and impairment of assets | 9,981,189 | 11,031,750 | 10,258,000 | 10,936,000 | 11,689,000 |
| Interest on overpayments | 482,583 | 370,000 | 260,000 | 260,000 | 260,000 |
| Superannuation Guarantee Charge | 1,081,840 | 1,200,000 | 1,290,000 | 1,095,000 | 1,039,000 |
| Unclaimed superannuation monies interest | 63,842 | 14,360 | 12,000 | 13,000 | 13,000 |
| Other expenses | 450 | 10,564 | - | - | - |
| **Total expenses administered**  **on behalf of Government** | **29,002,127** | **30,360,338** | **30,392,281** | **31,708,489** | **33,897,216** |
| **LESS:** |  |  |  |  |  |
| **OWN-SOURCE INCOME** |  |  |  |  |  |
| **Own-source revenue** |  |  |  |  |  |
| **Taxation revenue** |  |  |  |  |  |
| Income tax | 499,591,440 | 507,714,864 | 525,421,298 | 555,187,676 | 588,043,211 |
| Indirect tax | 122,559,346 | 128,040,000 | 134,290,000 | 141,080,000 | 148,290,000 |
| Other taxes | 4,371,821 | 4,695,876 | 4,977,663 | 4,747,055 | 4,732,004 |
| ***Total taxation revenue*** | ***626,522,607*** | ***640,450,740*** | ***664,688,961*** | ***701,014,731*** | ***741,065,215*** |
| **Non-taxation revenue** |  |  |  |  |  |
| Unclaimed Superannuation Monies | (83,504) | 321,807 | 267,000 | 265,000 | 264,000 |
| Other Revenue | 111,481 | 24,152 | 20,460 | 21,332 | 251 |
| ***Total non-taxation revenue*** | ***27,977*** | ***345,959*** | ***287,460*** | ***286,332*** | ***264,251*** |
| **Total own-source revenue**  **administered on behalf of**  **Government** | **626,550,584** | **640,796,699** | **664,976,421** | **701,301,063** | **741,329,466** |
| **Total own-source income**  **administered on behalf of**  **Government** | **626,550,584** | **640,796,699** | **664,976,421** | **701,301,063** | **741,329,466** |
| **Net cost of/(contribution by) services** | **(597,548,457)** | **(610,436,361)** | **(634,584,140)** | **(669,592,574)** | **(707,432,250)** |
| **Surplus/(deficit) before**  **income tax** | **597,548,457** | **610,436,361** | **634,584,140** | **669,592,574** | **707,432,250** |

Prepared on Australian Accounting Standards basis.

Table 3.9: Schedule of budgeted assets and liabilities administered on behalf of Government (as at 30 June)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023–24 Actual  $'000 | 2024–25  Revised budget  $'000 | 2025–26 Forward estimate  $'000 | 2026–27 Forward estimate  $'000 | 2027–28 Forward estimate  $'000 |
| **ASSETS** |  |  |  |  |  |
| **Financial assets** |  |  |  |  |  |
| Cash and cash equivalents | 648,608 | 648,094 | 648,614 | 647,757 | 648,291 |
| ***Total financial assets*** | ***648,608*** | ***648,094*** | ***648,614*** | ***647,757*** | ***648,291*** |
| **Non-financial assets** |  |  |  |  |  |
| Taxation receivables | 38,032,099 | 42,035,256 | 46,538,091 | 51,399,909 | 56,672,743 |
| Other Receivables | 362,106 | 376,456 | 390,256 | 404,056 | 404,056 |
| Accrued Revenues | 19,127,823 | 20,066,823 | 21,206,823 | 22,186,823 | 23,436,823 |
| ***Total non-financial assets*** | ***57,522,028*** | ***62,478,535*** | ***68,135,170*** | ***73,990,788*** | ***80,513,622*** |
| **Total assets administered on**  **behalf of Government** | **58,170,636** | **63,126,629** | **68,783,784** | **74,638,545** | **81,161,913** |
| **LIABILITIES** |  |  |  |  |  |
| **Payables** |  |  |  |  |  |
| Subsidies | 73,660 | 74,660 | 74,660 | 74,660 | 74,660 |
| Personal benefits | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 |
| Superannuation guarantee charge | 106,444 | 106,444 | 106,444 | 106,444 | 106,444 |
| Taxation refunds due | 2,175,493 | 2,175,493 | 2,175,493 | 2,175,493 | 2,175,493 |
| Superannuation holding account | 86,148 | 88,354 | 91,494 | 93,417 | 95,851 |
| Other payables | 2,721 | 2,721 | 2,721 | 2,721 | 2,721 |
| ***Total payables*** | ***2,458,466*** | ***2,461,672*** | ***2,464,812*** | ***2,466,735*** | ***2,469,169*** |
| **Provisions** |  |  |  |  |  |
| Subsidies | 6,144,900 | 6,225,587 | 6,386,726 | 6,566,327 | 6,816,399 |
| Personal Benefits | 1,201,800 | 1,146,045 | 1,184,844 | 1,210,594 | 1,228,922 |
| Income Taxation refunds provided for | 2,213,324 | 2,218,324 | 2,223,324 | 2,228,324 | 2,233,324 |
| Indirect Taxation refunds provided for | 6,347 | 6,347 | 6,347 | 6,347 | 6,347 |
| Superannuation guarantee payments | 577,101 | 574,025 | 566,351 | 553,918 | 538,795 |
| Unclaimed superannuation payments | 688,300 | 586,493 | 542,493 | 523,493 | 520,493 |
| Interest on Unclaimed Superannuation Accounts Paid | 71,600 | 53,960 | 37,960 | 32,960 | 31,960 |
| Provision for interest on overpayments of taxes | 138,151 | 138,151 | 138,151 | 138,151 | 138,151 |
| Other provisions | 14,294 | 14,294 | 14,294 | 14,294 | 14,294 |
| ***Total provisions*** | ***11,055,817*** | ***10,963,226*** | ***11,100,490*** | ***11,274,408*** | ***11,528,685*** |
| **Total liabilities administered on**  **behalf of Government** | **13,514,283** | **13,424,898** | **13,565,302** | **13,741,143** | **13,997,854** |
| **Net assets/(liabilities)** | **44,656,353** | **49,701,731** | **55,218,482** | **60,897,402** | **67,164,059** |

Prepared on Australian Accounting Standards basis.

Table 3.10: Schedule of budgeted administered cash flows (for the period ended 30 June)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023–24 Actual  $'000 | 2024–25  Revised budget  $'000 | 2025–26 Forward estimate  $'000 | 2026–27 Forward estimate  $'000 | 2027–28 Forward estimate  $'000 |
| **OPERATING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Taxes | 610,615,966 | 623,251,833 | 647,473,126 | 682,851,913 | 721,388,381 |
| Other | 152,512 | 194,008 | 232,800 | 255,455 | 263,685 |
| ***Total cash received*** | ***610,768,478*** | ***623,445,841*** | ***647,705,926*** | ***683,107,368*** | ***721,652,066*** |
| **Cash used** |  |  |  |  |  |
| Subsidies paid | 14,483,827 | 15,447,814 | 16,024,266 | 16,746,864 | 18,072,624 |
| Personal benefits | 1,017,747 | 990,918 | 1,028,077 | 1,062,274 | 1,085,192 |
| Suppliers | 216 | 10,564 | - | - | - |
| Interest payments on  lease liability | 458,651 | 370,000 | 260,000 | 260,000 | 260,000 |
| Other | 983,970 | 1,235,076 | 1,325,674 | 1,125,433 | 1,068,123 |
| ***Total cash used*** | ***16,944,411*** | ***18,054,372*** | ***18,638,017*** | ***19,194,571*** | ***20,485,939*** |
| **Net cash from / (used**  **by) operating activities** | **593,824,067** | **605,391,469** | **629,067,909** | **663,912,797** | **701,166,127** |
| ***Net increase/(decrease)***  ***in cash held*** | ***593,824,067*** | ***605,391,469*** | ***629,067,909*** | ***663,912,797*** | ***701,166,127*** |
| Cash and cash  equivalents at beginning  of reporting period | 532,372 | 649,608 | 648,094 | 648,614 | 647,757 |
| Cash from Official  Public Account for: |  |  |  |  |  |
| - Appropriations | 168,070,058 | 18,174,954 | 18,756,980 | 19,313,449 | 20,605,030 |
| - Special Accounts | 22,217 | 20,948 | 23,117 | 23,522 | 23,659 |
| *Total cash from Official*  *Public Account* | *168,092,275* | *18,195,902* | *18,780,097* | *19,336,971* | *20,628,689* |
| Cash to Official Public  Account for: |  |  |  |  |  |
| - Administered  receipts | (761,776,890) | (623,562,280) | (647,821,223) | (683,224,302) | (721,767,938) |
| - Special Accounts | (22,216) | (26,605) | (26,263) | (26,323) | (26,344) |
| *Total cash to Official*  *Public Account* | *(761,799,106)* | *(623,588,885)* | *(647,847,486)* | *(683,250,625)* | *(721,794,282)* |
| **Cash and cash**  **equivalents at end of**  **reporting period** | **649,608** | ***648,094*** | **648,614** | **647,757** | **648,291** |

Prepared on Australian Accounting Standards basis.

# Portfolio glossary

| Term | Meaning |
| --- | --- |
| Accumulated depreciation | The aggregate depreciation recorded for a particular depreciating asset. |
| Administered item | Appropriation consisting of funding managed on behalf of the Commonwealth. This funding is not at the discretion of the entity and any unspent appropriation is returned to the Consolidated Revenue Fund (CRF) at the end of the financial year. An administered item is a component of an administered program. It may be a measure but will not constitute a program in its own right. |
| Appropriation | A law of the Australian Parliament providing authority for Commonwealth entities to spend money from the CRF for a particular purpose. Entities may not spend money without an appropriation authorising the expenditure and, where necessary, other legislation authorising the specified purpose. |
| Appropriation Bill  (No. 1) | This Bill proposes spending from the CRF for the ordinary annual services of government. Bills proposing appropriations for ordinary annual services cannot be amended by the Senate under Section 53 of the Australian Constitution. Once the Bill is passed by the Parliament and given Royal Assent, it becomes Appropriation Act (No. 1). |
| Appropriation Bill  (No. 2) | This Bill proposes spending from the CRF for purposes other than the ordinary annual services of government. Under existing arrangements between the 2 Houses of Parliament, this Bill includes appropriation funding of administered expenses for new outcomes, for payments to the states and territories, and for departmental or administered capital. Funding for extensions to existing programs can be included in Appropriation Bill (No. 2). Once the Bill is passed by the Parliament and given Royal Assent, it becomes Appropriation Act (No. 2). |

| Term | Meaning |
| --- | --- |
| Appropriation Bills (Nos. 3 and 4) | If an amount provided in Appropriation Acts (Nos. 1 or 2) is not enough to meet approved expenditure in a financial year, supplementary appropriation may be sought in Appropriation Bills (Nos. 3 or 4). Once these Bills are passed by the Parliament and given Royal Assent, they become the Appropriation Acts (Nos. 3 and 4). They are also commonly referred to as the Additional Estimates Bills. |
| Assets | Future economic benefits controlled by an entity as a result of past transactions or other past events. |
| Average staffing level | The average number of employees receiving salary/wages (or compensation in lieu of salary/wages) over a financial year, with adjustments for casual and part‑time employees to show the full‑time equivalent. |
| Budget Paper 1 (BP1) | Budget Strategy and Outlook – Provide information and analysis on whole‑of‑government expenditure and revenue. |
| Budget Paper 2 (BP2) | Budget Measures – Provide a description of each budget measure by portfolio. |
| Budget Paper 3 (BP3) | Australia’s Federal Relations – Provide information and analysis on federal funding provided to the states and territories. |
| Budget Paper 4 (BP4) | Entity Resourcing. Details total resourcing available to agencies. |
| Capital expenditure | Expenditure by an entity on capital projects; for example, purchasing a building. |
| Consolidated Revenue Fund (CRF) | The principal operating fund from which money is drawn to pay for the activities of the Government. Section 81 of the Australian Constitution provides that all revenue raised or monies received by the Executive Government forms one consolidated revenue fund from which appropriations are made for the purposes of the Australian Government. |

| Term | Meaning |
| --- | --- |
| Departmental Capital Budget (DCB) | Net cash appropriation arrangements involve the cessation of funding for depreciation, amortisation and make good expenses. Funding for these expenses has been replaced with a collection development and acquisition budget (CDAB) for designated collection institutions (DCIs), and departmental capital budgets (DCBs). |
| Departmental item | Resources (assets, liabilities, revenues and expenses) the entity accountable authorities control directly. This includes outsourced activities funded and controlled by the entity. Examples of departmental items include entity running costs, accrued employee entitlements and net appropriations. A departmental item is a component of a departmental program. |
| Depreciation | Apportionment of an asset’s capital value as an expense over its estimated useful life to take account of normal usage, obsolescence, or the passage of time. |
| Equity or net assets | Residual interest in the assets of an entity after deduction of its liabilities. |
| Entity | A department, agency, company or authority under the *Public Governance, Performance and Accountability Act 2013* (PGPA Act) or any other Commonwealth statutory authority. |
| Estimated actual expenses | Details of the current year’s estimated final figures as included in the Budget documentation. |
| Expenditure | Spending money from the Consolidated Revenue Fund or a notional payment to a PGPA entity. |
| Expense | Decreases in economic benefits in the form of outflows or depletions of assets or incurrence of liabilities results in decreases in equity, other than those relating to distributions to equity participants. |

| Term | Meaning |
| --- | --- |
| Expenses not requiring appropriation in the Budget year | Expenses not involving a cash flow impact are not included within the calculation of an appropriation. An example of such an event is goods or services received free of charge that are then expensed; for example, Australian National Audit Office (ANAO) audit services. The ANAO does not charge for audit services; however, the expense must be recognised. Similarly, bad debts are recognised as an expense but are not recognised for the purpose of calculating appropriation amounts to be sought from the Parliament. |
| Forward estimates period | The 3 years following the Budget year. For example if  2023–24 is the Budget year, 2024–25 is forward year 1, 2025–26 is forward year 2 and 2026–27 is forward year 3. |
| Funds | Money appropriated but not drawn from the Consolidated Revenue Fund. |
| Income | Total value of resources earned or received to cover the production of goods and services. |
| Make good | Make good is the cost of dismantling and removing an item and restoring the site on which it is located, the obligation for which an entity incurs either when the item is acquired or as a consequence of having used the item during a particular period for purposes other than to produce inventories during that period. A common example of make good in the public sector is the restoration of office premises at the end of a lease period. |
| Mid‑Year Economic and Fiscal Outlook (MYEFO) | The MYEFO provides an update of the government’s budget estimates by examining expenses and revenues in the year to date, as well as provisions for new decisions taken since the Budget. The report provides updated information to allow the assessment of the government’s fiscal performance against the fiscal strategy set out in its current fiscal strategy statement. |

| Term | Meaning |
| --- | --- |
| ‘Movement of Funds’ between years | A ‘movement of funds’ process is carried out twice each year in relation to un‑expensed administered operating appropriations. This involves portfolio ministers submitting requests to the Finance Minister advising of timing changes to funding requirements. If agreed by the Finance Minister, there will be an increase in the amount appropriated in later year(s). |
| Net cash appropriation arrangements | The net cash framework, implemented from the 2010–11 Budget, replaces funding for depreciation and amortisation expenses with a departmental capital budget (DCB) and the funding of make good expenses will cease to be paid in advance.  The net cash framework applies to general government sector entities receiving funding from annual appropriations directly or via a special account, with the exception of the Department of Defence. |
| Non‑operating | Sometimes called ‘capital’ costs. |
| Official Public Account (OPA) | The OPA is the Australian Government’s central bank account held within the Reserve Bank of Australia. The OPA reflects the operations of the CRF. |
| Operating | Normally related to ongoing, or recurring expenses, such as paying salaries or making program payments. |
| Operating result | Equals income less expenses. |
| Outcome | An outcome is the intended result, consequence or impact of government actions on the Australian community. |
| *Public Governance, Performance and Accountability Act 2013*  (PGPA Act) | The PGPA Act is the principal legislation concerning the governance, performance and accountability of, and the use and management of public resources by the Commonwealth. |
| Portfolio Budget Statements | Budget related paper detailing budget initiatives and explanations of appropriations specified by outcome and program by each entity within a portfolio. |
| Program | Activity that delivers benefits, services or transfer payments to individuals, industry and/or the community as a whole, with the aim of achieving the intended result specified in an outcome statement. |

| Term | Meaning |
| --- | --- |
| Program support | The entity running costs allocated to a program. This is funded as part of the entity’s departmental appropriations. |
| Right of use (ROU) asset | Right of use (ROU) assets are the future economic benefits controlled by an entity leasing underlying non-financial assets. Entities are required to recognise ROU assets under *AASB 16 Leases*. |
| Special account | Balances existing within the CRF supported by standing appropriations (PGPA Act s. 78, s. 79 and s. 80). Special accounts allow money in the CRF to be acknowledged as set‑aside (hypothecated) for a particular purpose. Amounts credited to a special account can only be spent for the purposes of the special account. Special accounts can only be established by a written determination of the Finance Minister (s. 78 of the PGPA Act) or through an Act of Parliament (referred to in s. 80 of the PGPA Act). |
| Special appropriations (including standing appropriations) | An amount of money appropriated by a particular Act of Parliament for a specific purpose and number of years. For special appropriations, the authority to withdraw funds from the CRF does not generally cease at the end of the financial year.  Standing appropriations are a subcategory consisting of ongoing special appropriations – the amount appropriated will depend on circumstances specified in the legislation. |