

PORTFOLIO ADDITIONAL ESTIMATES
STATEMENTS 2024–25

TREASURY PORTFOLIO

EXPLANATIONS OF ADDITIONAL ESTIMATES 2024–25

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THE HON JIM CHALMERS MP
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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

A handwritten signature in blue ink, appearing to read 'Jim Chalmers', with a long horizontal flourish extending to the right.

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nfp	not for publication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.

**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.

Contents

Portfolio overview	1
Entity additional estimate statements	7
Department of the Treasury	9
Australian Bureau of Statistics	47
Australian Competition and Consumer Commission	63
Australian Securities and Investments Commission	83
Australian Taxation Office	109
Portfolio glossary	143

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

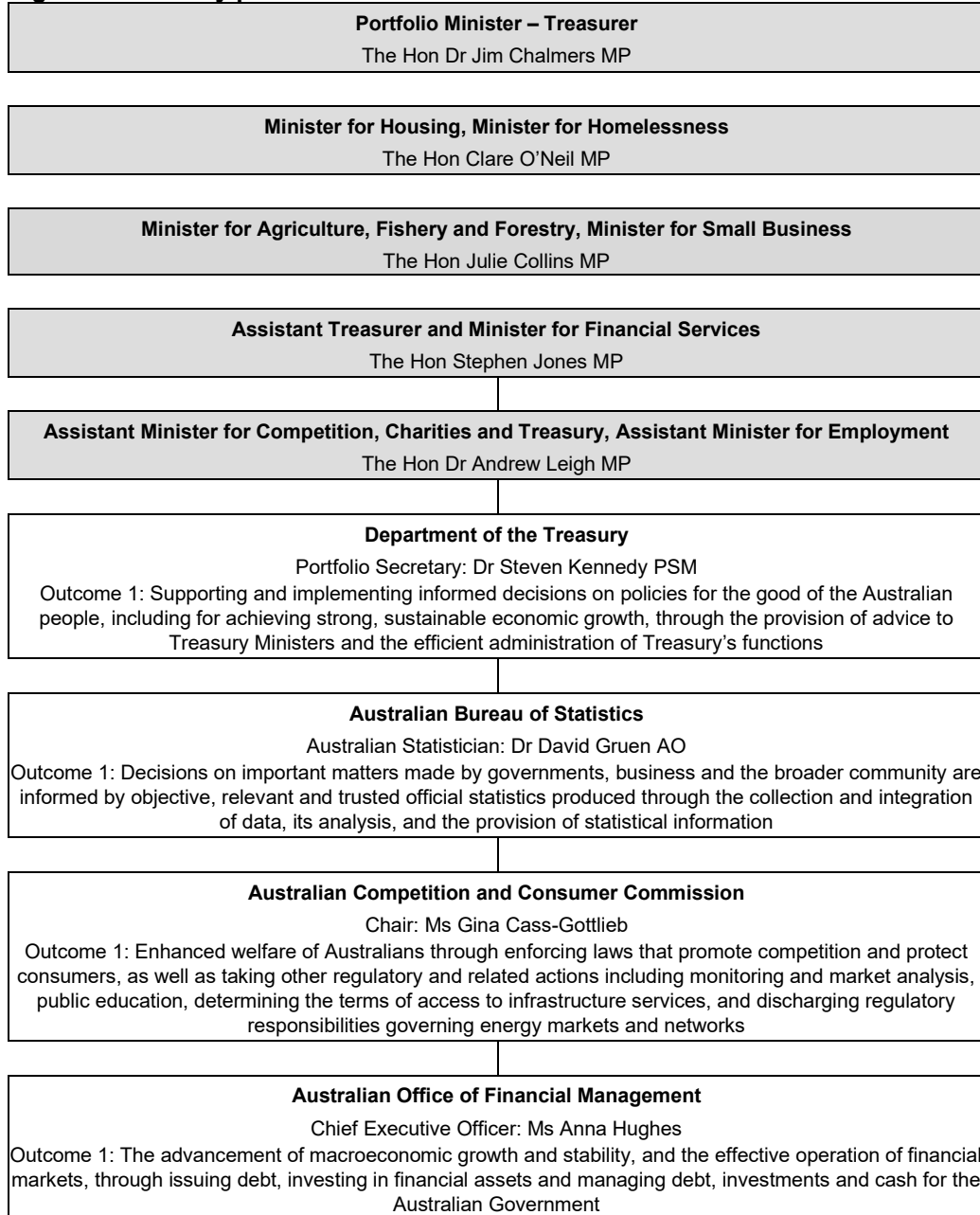


Figure 1: Treasury portfolio structure and outcomes (continued)

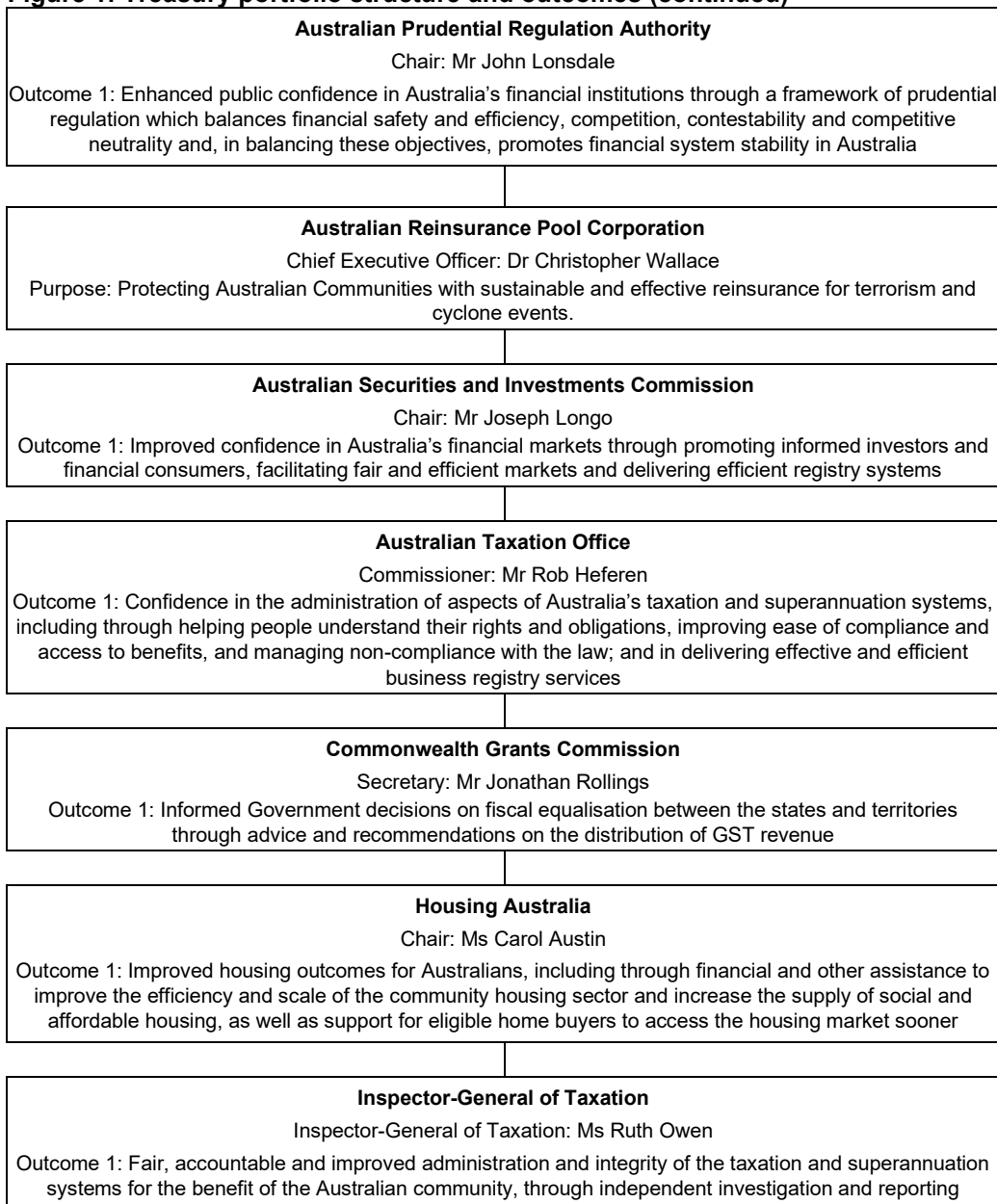
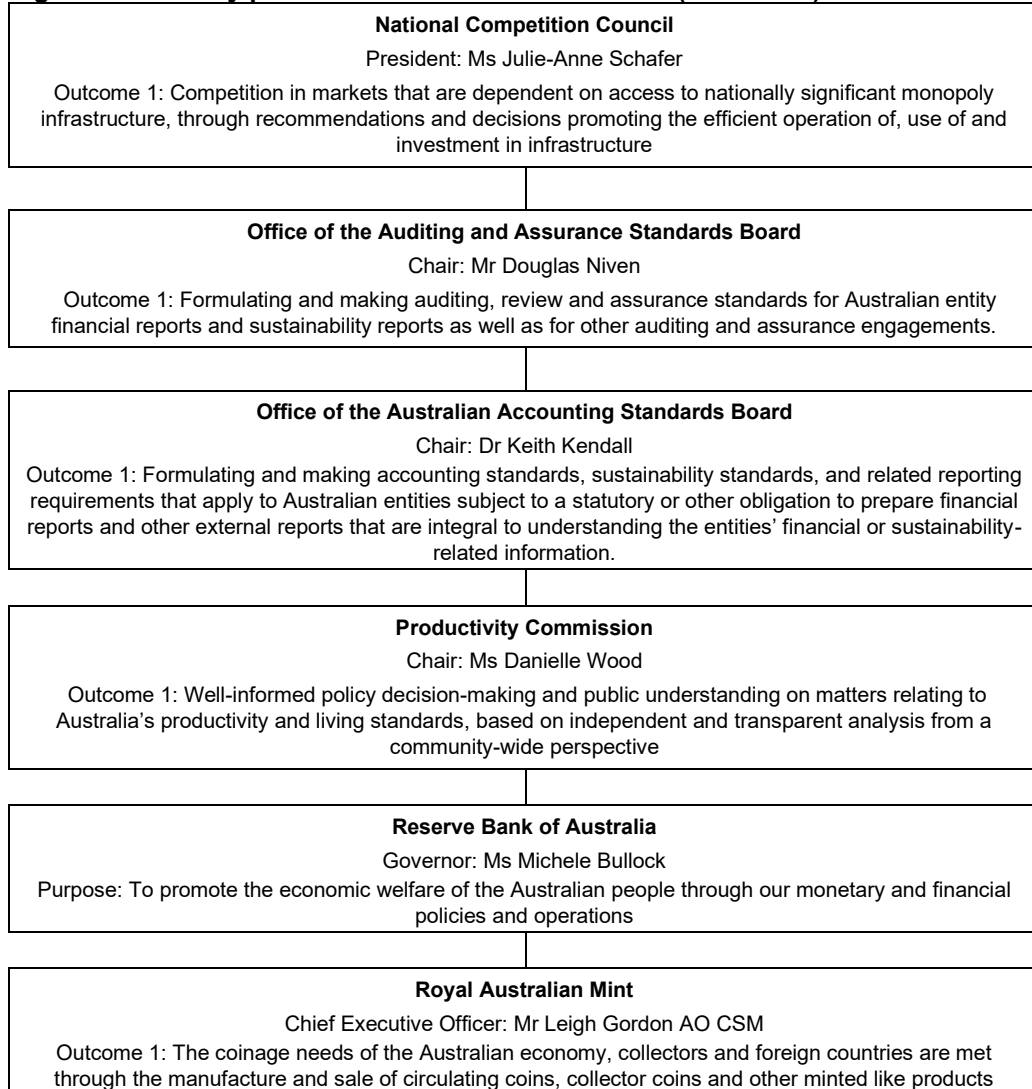


Figure 1: Treasury portfolio structure and outcomes (continued)



Entity additional estimates statements

Department of the Treasury

Section 1: Entity overview and resources	11
1.1 Strategic direction statement	11
1.2 Entity resource statement	11
1.3 Entity measures	14
1.4 Additional estimates, resourcing and variations to outcomes	22
1.5 Breakdown of additional estimates by appropriation bill	25
Section 2: Revisions to outcomes and planned performance	26
2.1 Budgeted expenses and performance for Outcome 1	26
Section 3: Special account flows and budgeted financial statements	32
3.1 Special account flows	32
3.2 Budgeted financial statements	34

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 in Appropriation 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

	<i>Actual available appropriation</i>	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
<i>less administered appropriations drawn from annual/special appropriations and credited to special accounts</i>	-	1,546,100	(434,867)	1,111,233
<i>less payments to corporate entities from annual/special appropriations and special accounts</i>	-	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
			<i>Actual</i>	
			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**

	<i>Actual available appropriation</i>	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.

- a) *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*.
- b) 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).
- c) Estimated external revenue receipts under section 74 of the PGPA Act.
- d) 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'.
- e) *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*.
- f) 'Corporate entities' are corporate Commonwealth entities and Commonwealth companies as defined under the PGPA Act.
- g) 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.
- h) Amounts credited to the special account(s) from Department of Treasury's annual appropriations.
- i) 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 \$'000	2025–26 \$'000	2026–27 \$'000	2027–28 \$'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 \$'000	2025–26 \$'000	2026–27 \$'000	2027–28 \$'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
Combating 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 \$'000	2025–26 \$'000	2026–27 \$'000	2027–28 \$'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 \$'000	2025–26 \$'000	2026–27 \$'000	2027–28 \$'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 \$'000	2025–26 \$'000	2026–27 \$'000	2027–28 \$'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
	Total		-	12,539	4,900
Strengthening Tax Compliance – boosting the Shadow Economy Compliance Program					
	Administered payments	1.4	3,300	16,500	29,600
	Total		3,300	16,500	29,600
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
	Total		nfp	nfp	nfp

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

	Program	2024–25 \$'000	2025–26 \$'000	2026–27 \$'000	2027–28 \$'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.

- a) 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.
- b) 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.
- c) 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.
- d) 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.
- e) 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.
- f) 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.

- g) 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.
- h) 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.
- i) 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.
- j) 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.
- k) 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.
- l) 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.
- m) 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.
- n) 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.
- o) 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.
- p) 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.
- q) 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.
- r) 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.
- s) 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.
- t) 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.
- u) 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.
- v) 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.
- w) 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.
- x) 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.

- y) 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.
 - z) 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.
 - aa) 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.
 - bb) 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.
 - cc) 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.
 - dd) 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.
 - ee) 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 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					
	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)
	Changes in Parameters	1.1	-	(48)	140
	Other Variations	1.1, 1.3	(826,308)	442,365	375,400
Special appropriations (including Special Accounts)					
	Adding Maternal Vaccine for Respiratory Syncytial Virus to the National Immunisation Program	1.4	-	1,774	1,820
	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
	Building Australia's Future – Building a Better Future Through Considered Infrastructure Investment	1.4	485,021	281,646	289,192
	Building Australia's Future – Free TAFE	1.4	-	-	82,667
	Combatting Illegal Phoenixing – extending and enhancing the Phoenix Compliance Program	1.4	-	12,400	33,100

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 \$'000	2024–25 Budget \$'000	2024–25 Revised \$'000	Additional Estimates \$'000	Reduced Estimates \$'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	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: 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 <i>Corporations Act 2001</i>	-	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	2024-25 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					
<i>International Monetary Agreements Act 1947</i>	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					
<i>Federal Financial Relations Act 2009</i>	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	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 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	2024–25 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			

a) 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.

b) Estimated expenses incurred in relation to receipts retained under section 74 of the PGPA Act 2013.

c) 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

	Outcome	Opening balance \$'000	Receipts \$'000	Payments \$'000	Adjustments \$'000	Closing balance \$'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)

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

(A) = Administered

(D) = Departmental

a) 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.

- a) 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.
- b) 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
<i>Provided for:</i>					
<i>Purchase of non-financial assets</i>	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.

a) 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.

- a) "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.

a) 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.

a) 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:					
<i>National Housing Infrastructure Facility - loans for crisis and transitional accommodation</i>	300,000	-	-	-	-
<i>Loans from the Affordable Housing Bond Aggregator</i>	-	686,133	1,190,451	1,123,416	-
<i>Housing Australian Future Fund loans – Concessional loans</i>	-	331,000	400,000	441,600	253,700
<i>National Housing Accord loans – Concessional loans</i>	-	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

Section 1: Entity overview and resources	49
1.1 Strategic direction statement	49
1.2 Entity resource statement	50
1.3 Entity measures	51
1.4 Additional estimates, resourcing and variations to outcome	52
1.5 Breakdown of additional estimates by appropriation bill	53
Section 2: Revisions to outcomes and planned performance	54
2.1 Budgeted expenses and performance for Outcome 1	54
Section 3: Special account flows and budgeted financial statements	56
3.1 Budgeted financial statements	56

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

	<i>Actual available appropriation</i> 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)	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
				<i>Actual</i> 2023–24
Average staffing level (number)				2,876
				2024–25
				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.

- a) *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*.
- b) 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).
- c) Estimated external revenue receipts under section 74 of the PGPA Act.
- d) 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'.
- e) *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 \$'000	2025–26 \$'000	2026–27 \$'000	2027–28 \$'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.

- a) 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 \$'000	2024–25 Revised estimated expenses \$'000	2025–26 Forward estimate \$'000	2026–27 Forward estimate \$'000	2027–28 Forward estimate \$'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

a) Estimated expenses incurred in relation to receipts retained under section 74 of the PGPA Act 2013.

b) 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
	\$'000	\$'000	\$'000	\$'000	\$'000
EXPENSES					
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.

- a) 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.
- b) 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
<i>Provided for:</i>					
<i>Purchase of non-financial assets</i>	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.

- a) Includes current Appropriation Bill (No. 4) and prior Appropriation Act No. 2/4/6 appropriations (inclusive of Supply Act arrangements).
- b) 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			Total
	Buildings	Other property, plant and equipment	Computer software and intangibles	
	\$'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.

- "Appropriation equity" refers to equity injections appropriations provided through *Annual Appropriation Act (No. 2) 2024–2025* and *Appropriation Bill (No. 4) 2024–2025*.
- "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

Section 1: Entity overview and resources	65
1.1 Strategic direction statement.....	65
1.2 Entity resource statement	66
1.3 Entity measures	68
1.4 Additional estimates, resourcing and variations to outcome.....	69
1.5 Breakdown of additional estimates by appropriation bill	70
Section 2: Revisions to outcomes and planned performance	71
2.1 Budgeted expenses and performance for Outcome 1	71
Section 3: Special account flows and budgeted financial statements	74
3.1 Budgeted financial statements	74

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

	<i>Actual available appropriation</i>	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
			<i>Actual</i>	
			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)**

	<i>Actual available appropriation</i>	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.

- a) *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*.
- b) Estimated external revenue receipts under section 74 of the PGPA Act.
- c) 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).
- d) 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'.
- e) *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*.
- f) 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 \$'000	2025–26 \$'000	2026–27 \$'000	2027–28 \$'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.

a) 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 \$'000	2024–25 Budget \$'000	2024–25 Revised \$'000	Additional Estimates \$'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			

a) Estimated expenses incurred in relation to receipts retained under section 74 of the PGPA Act 2013.

b) 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.

- a) 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.
- b) 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 \$'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)	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
<i>Provided for:</i>					
<i>Purchase of non-financial assets</i>	39,353	39,677	22,037	10,194	10,285
<i>Other Items</i>	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.

- a) 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).
- b) 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			Total \$'000
	Buildings \$'000	Other property, plant and equipment \$'000	Computer software and intangibles \$'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.

- a) '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.
- b) '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 \$'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					
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)
<i>Total cash to Official Public Account</i>	<i>(173,472)</i>	<i>(156,714)</i>	<i>(230,716)</i>	<i>(311,472)</i>	<i>(346,497)</i>
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

Section 1: Entity overview and resources	85
1.1 Strategic direction statement.....	85
1.2 Entity resource statement	86
1.3 Entity measures	89
1.4 Additional estimates, resourcing and variations to outcome.....	90
1.5 Breakdown of additional estimates by appropriation bill	91
Section 2: Revisions to outcomes and planned performance	92
2.1 Budgeted expenses and performance for Outcome 1	92
Section 3: Special account flows and budgeted financial statements	98
3.1 Special account flows and balances.....	98
3.2 Budgeted financial statements	99

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*).

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

	<i>Actual available appropriation</i>	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
<i>less departmental appropriations drawn from annual/special appropriations and credited to special accounts</i>	<i>56,504</i>	<i>56,253</i>	<i>-</i>	<i>56,253</i>
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)

	<i>Actual available appropriation</i>	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

	<i>Actual</i>	
	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.

- 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*.
- 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).
- Estimated external revenue receipts under section 74 of PGPA Act.
- 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).
- 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'.
- ASIC has received \$26.103m under a section 75 determination (2023–24: \$2.725m).
- 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*.
- 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.
- Amounts credited to the special account from ASIC's annual appropriations.
- 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

	<i>Actual available appropriation</i>	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 \$'000	2025–26 \$'000	2026–27 \$'000	2027–28 \$'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

a) 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.

a) 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.

a) 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 <ul style="list-style-type: none">• Program 1.1 – Australian Taxation Office• Program 1.3 – Australian Business Registry Services
Contribution to Outcome 1 made by linked programs <p>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.</p>

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 \$'000	2024–25 Revised estimated expenses \$'000	2025–26 Forward estimate \$'000	2026–27 Forward estimate \$'000	2027–28 Forward estimate \$'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					
<i>Banking Act 1959</i> - Banking unclaimed money	166,641	133,783	138,129	142,972	148,044
<i>Life Insurance Act 1995</i> - 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 \$'000	2024–25 Revised estimated expenses \$'000	2025–26 Forward estimate \$'000	2026–27 Forward estimate \$'000	2027–28 Forward estimate \$'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

- a) Administered expenses not requiring appropriation in the Budget year are doubtful debts.
- b) Estimated expenses incurred in relation to receipts retained under section 74 of the PGPA Act 2013.
- c) 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	<p>Our external priorities target the most significant threats and harms in our regulatory environment:</p> <ul style="list-style-type: none"> • 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 <p>We will also continue our ongoing regulatory work.</p>

Table 2.1.2: Performance measures for Outcome 1 (continued)

Year	Performance measures	Planned performance results
Current Year 2024–25	Enforcement, supervision and surveillance <ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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 <ul style="list-style-type: none"> We assist our regulated population to comply with their obligations, and to drive better compliance. 	Evidenced by qualitative and quantitative measures, including: <ul style="list-style-type: none"> 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 <ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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 <ul style="list-style-type: none"> We consult with various stakeholders 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: <ul style="list-style-type: none"> 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 <ul style="list-style-type: none"> We exercise our discretionary powers to grant relief and make legislative instruments appropriately. 	Evidenced by qualitative and quantitative measures, including: <ul style="list-style-type: none"> Operational data, including relief applications assessed and legislative instruments made Performance against the ASIC service charter targets.
	Education <ul style="list-style-type: none"> People can take action based on ASIC's educational materials. 	Evidenced by qualitative and quantitative measures, including: <ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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
<i>2023–24</i>		78,625	73,709	(63,657)	88,677
ASIC Trust and Other Moneys Special Account 2018 (A)					
2024–25	1	60,111	-	-	60,111
<i>2023–24</i>		38,096	29,843	(7,828)	60,111
Total special accounts					
2024–25 Budget estimate		148,788	56,253	(56,253)	148,788
<i>2023–24 actual</i>		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.

- a) 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.
- b) 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 \$'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)	365	4,557	4,448	4,483	4,522
Total new capital appropriations	365	4,557	4,448	4,483	4,522
<i>Provided for:</i>					
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.

- a) Includes current Appropriation Bill (No. 4) and prior Appropriation Act No. 2/4/6 appropriations (inclusive of Supply Act arrangements).
- b) Includes purchases from current and previous years' Departmental Capital Budgets (DCBs).
- c) 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			Total
	Buildings	Other property, plant and equipment	Computer software and intangibles	
	\$'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.

- a) "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

Section 1: Entity overview and resources	111
1.1 Strategic direction statement.....	111
1.2 Entity resource statement	112
1.3 Entity measures	115
1.4 Additional estimates, resourcing and variations to outcome.....	117
1.5 Breakdown of additional estimates by appropriation bill	119
Section 2: Revisions to outcomes and planned performance	120
2.1 Budgeted expenses and performance for Outcome 1	120
Section 3: Special account flows and budgeted financial statements	131
3.1 Special account flows.....	131
3.2 Budgeted financial statements	132

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

	<i>Actual available appropriation</i>	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)	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
<i>less departmental appropriations drawn from annual/special appropriations and credited to special accounts</i>	<i>18,885</i>	<i>46,048</i>	<i>1,405</i>	<i>47,453</i>
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)

	<i>Actual available appropriation</i>	Estimate as at Budget	Proposed Additional Estimates	Total estimate at Additional Estimates
	2023–24 \$'000	2024–25 \$'000	2024–25 \$'000	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				
<i>Public Governance, Performance and Accountability Act 2013 - s77</i>	123,966	120,000	-	120,000
<i>Product Grants and Benefits Administration Act 2000 - Product stewardship for oil</i>	91,950	89,625	13,128	102,753
<i>Superannuation Guarantee (Administration) Act 1992</i>	954,536	1,204,000	-	1,204,000
<i>Small Superannuation Accounts Act 1995</i>	100	-	-	-
<i>Taxation Administration Act 1953 - section 16 (k)</i>	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
<i>less administered appropriations drawn from annual/special appropriations and credited to special accounts</i>	23,131	25,250	1,355	26,605
<i>Adjustment to special account</i>	-	-	(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
			<i>Actual 2023–24</i>	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

	<i>Actual available appropriation</i>	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 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.

- a) *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*.
- b) 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).
- c) Estimated external revenue receipts under section 74 of the PGPA Act 2013.
- d) 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'.
- e) The ATO transferred \$26.1 million to ASIC under section 75 PGPA Act 2013. (2023–24: \$2.7 million).
- f) The ATO received \$0.2 million under section 75 of the PGPA Act 2013 in relation to the Deductible Gift Recipient (DGR) Registers reform.
- g) *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*.
- h) 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.
- i) Amounts credited to the special account(s) from Australian Taxation Office's annual and special appropriations.
- j) 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.
- k) 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 \$'000	2025–26 \$'000	2026–27 \$'000	2027–28 \$'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 \$'000	2025–26 \$'000	2026–27 \$'000	2027–28 \$'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.

- a) 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.
- b) Including capital funding of \$0.6 million in 2024–25 and \$0.4 million in 2025–26.
- c) 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.
- d) Including capital funding of \$1.6 million in 2025–26 and \$0.8 million in 2026–27.
- e) 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.
- f) 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.
- g) 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.
- h) 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.

a) 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

<p>Australian Criminal Intelligence Commission</p> <hr style="border-top: 1px dotted black;"/> <p>Programs</p> <ul style="list-style-type: none"> • Program 1.1 – Australian Criminal Intelligence Commission <p>Contribution to Outcome 1 made by linked programs</p> <p>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.</p>
<p>Australian Federal Police</p> <hr style="border-top: 1px dotted black;"/> <p>Programs</p> <ul style="list-style-type: none"> • Program 1.1 – Federal Policing <p>Contribution to Outcome 1 made by linked programs</p> <p>The Australian Federal Police (AFP) provides ATO with intelligence and expertise for investigations, policy and taskforces combating serious financial crimes and its harm.</p>
<p>Australian Financial Security Authority</p> <hr style="border-top: 1px dotted black;"/> <p>Programs</p> <ul style="list-style-type: none"> • Program 1.1 – Personal Insolvency and Trustee Services <p>Contribution to Outcome 1 made by linked programs</p> <p>Australian Financial Security Authority exchanges information with the ATO and administers the bankruptcy notices and payment arrangements to support this service.</p>

Linked programs (continued)

<p>Australian Securities and Investments Commission</p> <hr/> <p>Programs</p> <ul style="list-style-type: none"> • Program 1.1 – Australian Securities and Investments Commission <p>Contribution to Outcome 1 made by linked programs</p> <p>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.</p>
<p>Australian Transaction Reports and Analysis Centre</p> <hr/> <p>Programs</p> <ul style="list-style-type: none"> • Program 1.1 – AUSTRAC <p>Contribution to Outcome 1 made by linked programs</p> <p>Australian Transaction Reports and Analysis Centre (AUSTRAC) exchanges information with the ATO and delivers financial crime intelligence that assists partner agency operations.</p>
<p>Department of Climate Change, Energy, the Environment and Water</p> <hr/> <p>Programs</p> <ul style="list-style-type: none"> • 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 <p>Contribution to Outcome 1 made by linked programs</p> <p>The Department of Climate Change, Energy, the Environment and Water (DCCEEW) works with the Australian Taxation Office in the following ways:</p> <ul style="list-style-type: none"> • 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.
<p>Department of Education</p> <hr/> <p>Programs</p> <ul style="list-style-type: none"> • Program 2.4 – Higher Education Loan Program <p>Contribution to Outcome 1 made by linked programs</p> <p>The Department of Education exchanges information with the ATO in relation to the Higher Education Loan Program.</p>

Linked programs (continued)

<p>Department of Employment and Workplace Relations</p> <hr/> <p>Programs</p> <ul style="list-style-type: none"> • Program 2.1 – Building Skills and Capability • Program 2.2 – VET Student Loans <p>Contribution to Outcome 1 made by linked programs</p> <p>The Department of Employment and Workplace Relations exchanges information with the ATO in relation to the VET Student Loans and Australian Apprenticeship Support Loans.</p>
<p>Department of Health and Aged Care</p> <hr/> <p>Programs</p> <ul style="list-style-type: none"> • Program 2.1 – Medical Benefits • Program 2.3 – Pharmaceutical Benefits • Program 2.4 – Private Health Insurance <p>Contribution to Outcome 1 made by linked programs</p> <p>The Department of Health and Aged Care contributes to the administrative arrangements for the Government's Private Health Insurance Rebate.</p>
<p>Department of Home Affairs</p> <hr/> <p>Programs</p> <ul style="list-style-type: none"> • Program 3.3 – Border-Revenue Collection <p>Contribution to Outcome 1 made by linked programs</p> <p>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.</p>
<p>Department of Industry, Science, and Resources</p> <hr/> <p>Programs</p> <ul style="list-style-type: none"> • Program 1.1 – Growing innovative and competitive businesses, industries and regions • Program 1.3 – Supporting a strong resources sector <p>Contribution to Outcome 1 made by linked programs</p> <p>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.</p>

Linked programs (continued)

<p>Department of the Treasury</p> <hr/> <p>Programs</p> <ul style="list-style-type: none"> • Program 1.1 – Department of the Treasury <p>Contribution to Outcome 1 made by linked programs</p> <p>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.</p>
<p>Services Australia</p> <hr/> <p>Programs</p> <ul style="list-style-type: none"> • Program 1.2 – Customer Service Delivery <p>Contribution to Outcome 1 made by linked programs</p> <p>Services Australia supports individuals, families and communities to achieve greater self-sufficiency by providing administration and payments services on behalf of the ATO.</p>

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 \$'000	2024–25 Revised estimated expenses \$'000	2025–26 Forward estimate \$'000	2026–27 Forward estimate \$'000	2027–28 Forward estimate \$'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 \$'000	2024–25 Revised estimated expenses \$'000	2025–26 Forward estimate \$'000	2026–27 Forward estimate \$'000	2027–28 Forward estimate \$'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					
<i>Taxation Administration Act 1953 - section 16 (Non-refund items)</i>	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					
<i>Taxation Administration Act 1953 - section 16 (Non-refund items)</i>	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					
<i>Taxation Administration Act 1953 - section 16 (Non-refund items)</i>	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					
<i>Taxation Administration Act 1953 - section 16 (Non-refund items)</i>	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 \$'000	2024–25 Revised estimated expenses \$'000	2025–26 Forward estimate \$'000	2026–27 Forward estimate \$'000	2027–28 Forward estimate \$'000
Program 1.9: Product Stewardship for Oil					
Administered expenses					
Special appropriations					
<i>Product Grants and Benefits Administration Act 2000 - product stewardship (oil) benefits</i>	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					
<i>Taxation Administration Act 1953 - section 16 (Non-refund items)</i>	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					
<i>Taxation Administration Act 1953 - section 16 (Non-refund items)</i>	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					
<i>Taxation Administration Act 1953 - section 16 (Non-refund items)</i>	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					
<i>Taxation Administration Act 1953 - section 16 (Non-refund items)</i>	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 \$'000	2024–25 Revised estimated expenses \$'000	2025–26 Forward estimate \$'000	2026–27 Forward estimate \$'000	2027–28 Forward estimate \$'000
Program 1.14: Superannuation Guarantee Scheme					
Administered expenses					
Special appropriations					
<i>Taxation Administration Act 1953 - section 16 (Non-refund items)</i>	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					
<i>Taxation Administration Act 1953 - section 16 (Non-refund items)</i>	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					
<i>Taxation Administration Act 1953 - section 16 (Non-refund items)</i>	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					
<i>Taxation Administration Act 1953 - section 16 (Non-refund items)</i>	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 \$'000	2024–25 Revised estimated expenses \$'000	2025–26 Forward estimate \$'000	2026–27 Forward estimate \$'000	2027–28 Forward estimate \$'000
Program 1.19: Economic Response to the Coronavirus					
Administered expenses					
Special appropriations					
<i>Taxation Administration Act 1953 - s16 Boosting Cash Flow for Employers</i>	(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					
<i>Taxation Administration Act 1953 - section 16 (Non-refund items)</i>	-	-	-	-	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					
<i>Taxation Administration Act 1953 - section 16 (Non-refund items)</i>	-	-	-	-	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 \$'000	2024–25 Revised estimated expenses \$'000	2025–26 Forward estimate \$'000	2026–27 Forward estimate \$'000	2027–28 Forward estimate \$'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

- a) Estimated expenses incurred in relation to receipts retained under section 74 of the PGPA Act 2013.
- b) Expenses not requiring appropriation in the Budget year are made up of depreciation / amortisation expenses, make good expenses, audit fees.
- c) 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.
- d) 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

	Outcome	Opening balance \$'000	Receipts \$'000	Payments \$'000	Adjustments \$'000	Closing balance \$'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
<i>2023–24 actual</i>		<i>330,404</i>	<i>5,951,851</i>	<i>(5,938,408)</i>	<i>-</i>	<i>343,847</i>

(A) = Administered

(D) = Departmental

a) Includes \$0.006 million of Departmental receipts and \$0.006 million Departmental payments.

b) 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.

- a) 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.
- b) 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
<i>Provided for:</i>					
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.

- a) 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).
- b) 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.

- a) "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 <i>Public Governance, Performance and Accountability Act 2013</i> (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 Official Public Account (OPA)	Sometimes called 'capital' costs. 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.
<i>Public Governance, Performance and Accountability Act 2013</i> (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 <i>AASB 16 Leases</i> .
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.