



Budget

2024–25

PORTFOLIO BUDGET STATEMENTS 2024–25
BUDGET RELATED PAPER NO. 1.16D

PARLIAMENTARY BUDGET OFFICE

Budget Initiatives and Explanations of Appropriations
Specified by Outcomes and Programs by Entity

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Budget Office

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Dear President and Mr Speaker

I hereby submit Portfolio Budget Statements in support of the 2024–25 Budget for the Parliamentary Budget Office.

I present these statements to provide accountability to the Parliament and, through it, the public.

Yours faithfully

Stein Helgeby

30 April 2024

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Abbreviations and conventions

The following notation 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nfp	not for publication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
\$b	\$ billion

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 PBO, Chief Finance Officer, on (02) 6277 9522 or via corporate@pbo.gov.au.

Links to Portfolio Budget Statements (including Portfolio Additional Estimates Statements and Portfolio Supplementary Additional Statements) can be located on the Australian Government Budget website at: www.budget.gov.au.

**User Guide
To The
Portfolio Budget Statements**

User guide

The purpose of the *2024–25 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. Entities receive resources from the annual appropriations acts, special appropriations (including standing appropriations and special accounts), and revenue from other sources.

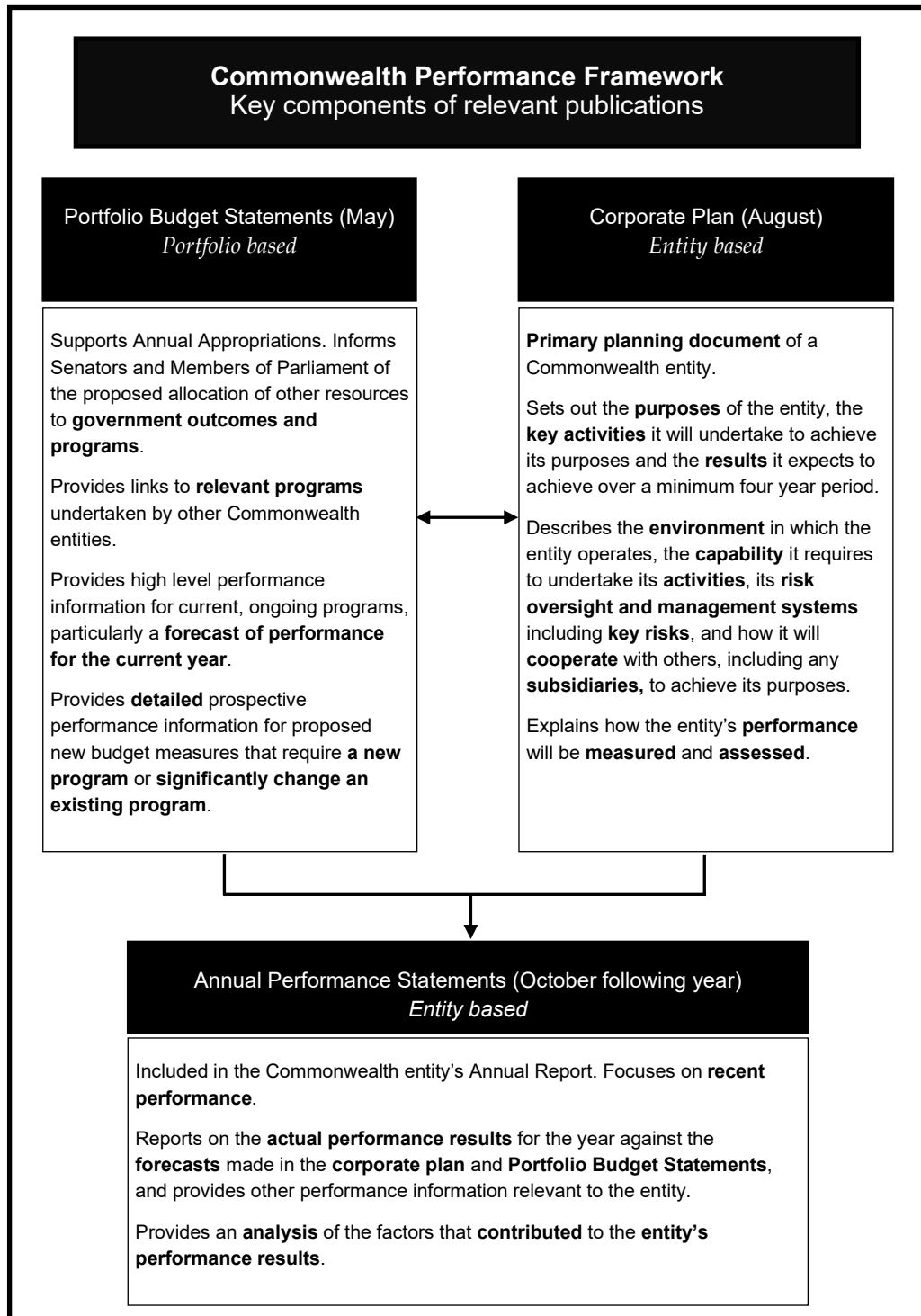
A key role of the PB Statements is to facilitate the understanding of proposed annual appropriations in Appropriation Bills (No. 1 and No. 2) 2024–2025 (or Appropriation (Parliamentary Departments) Bill (No. 1) 2024–2025 for the parliamentary departments). In this sense, the PB Statements are Budget related papers and are declared by the Appropriation Acts to be ‘relevant documents’ to the interpretation of the Acts according to section 15AB of the *Acts Interpretation Act 1901*.

The PB Statements provide information, explanation and justification to enable Parliament to understand the purpose of each outcome proposed in the Bills.

As required under section 12 of the *Charter of Budget Honesty Act 1998*, only entities within the general government sector are included as part of the Commonwealth general government sector fiscal estimates and produce PB Statements where they receive funding (either directly or via portfolio departments) through the annual appropriation acts.

The Commonwealth Performance Framework

The following diagram outlines the key components of the Commonwealth performance framework. The diagram identifies the content of each of the publications and the relationship between them. Links to the publications for each entity within the portfolio can be found in the introduction to Section 2: Outcomes and planned performance.



Department Overview

Parliamentary Budget Office overview

Department responsibilities

The purpose of the Parliamentary Budget Office (PBO) is to inform the Parliament by providing independent and non-partisan analysis of the budget cycle, fiscal policy and the financial implications of proposals.

The Parliamentary Budget Officer, under the Presiding Officers, is responsible for leading and managing the PBO.

As set out in the *Parliamentary Service Act 1999*, the Parliamentary Budget Officer is a statutory role and has the following functions:

- outside the caretaker period for a general election, to prepare policy costings and undertake budget analysis on request by Senators or Members of the House of Representatives, with the requests and the PBO's responses to be kept confidential if so directed by the requestor
- during the caretaker period for a general election, to prepare costings of publicly announced policies on request by authorised members of parliamentary parties or independent parliamentarians, with the requests and the PBO's responses to be made public
- to prepare submissions to inquiries of parliamentary committees, on request by such committees, with the requests and the PBO's response to be made public
- after a general election, to prepare a report that analyses and summarises the budget impacts of the election commitments of designated parliamentary parties
- to conduct and publish self-initiated research on the budget and fiscal policy settings.

The Parliamentary Budget Officer's functions do not include preparing economic forecasts or budget estimates.

Entity resources and planned performance

Parliamentary Budget Office

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Parliamentary Budget Office

Section 1: Entity overview and resources

1.1 Strategic direction statement

The purpose of the Parliamentary Budget Office (PBO) is to inform the Parliament by providing independent and non-partisan analysis of the budget cycle, fiscal policy, and the financial implications of proposals. Our vision of enriching Australia's democracy through independent budget and fiscal analysis drives everything we do.

Our work includes supporting the Parliament by providing non-partisan analysis and information that is factual and evidence based. We also publish self-initiated research and information papers on the budget, to improve public understanding of fiscal policy and budget policy issues. We enhance transparency around the financial implications of election commitments by publishing a summary report after each general election.

The PBO is a trusted partner that acts with integrity, transparency, discretion, and mutual respect. We strive for excellence by continuously improving and innovating to provide high-quality, useful and timely information, tailored to the needs of our clients.

Demand for PBO analysis and costing services has steadily increased over the 47th Parliament. In 2024-25, the volume of requests is expected to be significantly more than in 2023-24, in anticipation of the next general election. The PBO's appropriation is increased every third year by \$0.5 million to reflect the extra activity during an election year.

Given the strong demand for PBO services, the expected resourcing for 2024-25 will make it challenging to maintain our service levels for parliamentarian requests as well as meet our publication and election related responsibilities.

To support the 2024-25 Portfolio Budget Statements (PB Statements) and in accordance with section 64Q of the *Parliamentary Service Act 1999*, the Parliamentary Budget Officer, in consultation with the Joint Committee of Public Accounts and Audit, will prepare a work plan for the PBO setting out:

- the priorities for the PBO for the 2024-25 financial year
- protocols for the allocation of the resources for the PBO during the financial year

This information will be incorporated into the PBO's 2024-25 Corporate Plan, to be released before 31 August 2024.

Ahead of the release of the 2024-25 Corporate Plan, section 2 of the 2024-25 PB Statements provides detail on the PBO's outcome and planned performance.

1.2 Entity resource statement

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

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

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

Table 1.1: PBO resource statement – Budget estimates for 2024–25 as at Budget May 2024

	<i>2023-24 Estimated actual \$'000</i>	2024-25 Estimate \$'000
Departmental		
Annual appropriations - ordinary annual services (a)		
Prior year appropriations available	4,654	4,654
Departmental appropriation	9,137	9,895
Total departmental annual appropriations	<u>13,791</u>	<u>14,549</u>
<i>less departmental appropriations drawn from annual/special appropriations and credited to special accounts</i>		
Total departmental resourcing	<u>13,791</u>	<u>14,549</u>
<hr/>		
Average staffing level (number)	<u>44</u>	<u>48</u>

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

(a) Appropriation Bill (No. 1) 2024-2025.

Section 2: Outcomes and planned performance

The Parliamentary Budget Office (PBO) outcome is described in section 2.1, specifying the performance indicators and targets used to assess and monitor the performance of the PBO. This performance information will be further detailed in the PBO's 2023-24 Corporate Plan.

The outcome described at section 2.1 provides detailed information on expenses broken down by funding source.

Note:

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

The most recent corporate plan for PBO can be found at: <https://www.pbo.gov.au/about-the-pbo/performance-and-reporting/corporate-publications/corporate-plan-2023-24>.

The most recent annual performance statement can be found at: <https://www.pbo.gov.au/about-the-pbo/performance-and-reporting/corporate-publications/annual-report-2022-23>.

2.1 Budgeted expenses and performance

Outcome: Inform the Parliament by providing independent and non-partisan analysis of the budget cycle, fiscal policy and the financial implications of proposals

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 funding sources.

Table 2.1.1: Budgeted expenses for Outcome 1

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000
Program 1.1: PBO - Departmental - Outcome 1					
Departmental expenses					
Departmental appropriation	9,137	9,895	9,481	9,593	10,194
Expenses not requiring appropriation in the Budget year (a)	476	476	476	476	476
Departmental total	9,613	10,371	9,957	10,069	10,670
Total expenses for Outcome 1	9,613	10,371	9,957	10,069	10,670

	2023-24	2024-25
Average staffing level (number)	44	48

(a) Expenses not requiring appropriation in the Budget year are made up of depreciation expenses, and resources received free of charge (office accommodation 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 measures for Outcome

Table 2.1.2 details the performance measures for the PBO program associated with its outcome.

Outcome – Inform the Parliament by providing independent and non-partisan analysis of the budget cycle, fiscal policy and the financial implication of proposals.		
Program 1.1 – Parliamentary Budget Office The PBO provides all parliamentarians access to confidential costing and budget analysis services to improve the quality of the public policy debate. The PBO publishes research to improve public understanding of fiscal and budget policy issues and enhances transparency around the financial implications of election commitments.		
Key Activities	The PBO's outcome is delivered under a single program. Key activities reported in the 2023-24 Corporate Plan that relate to this program include: <ul style="list-style-type: none"> • Prepare high quality policy costings and budget analysis on request from parliamentarians on a confidential basis, and in a timely manner. • Undertake self-initiated research of fiscal and budget policy issues and publish this analysis. • Prepare and publish a report of election commitments after each general election. • Improve the interactivity and scope of our digital products. • Proactive engagement with the parliamentarians, other agencies and key stakeholders. 	
Year	Performance measures	Expected Performance Results
Current Year 2023-24	Number of policy costing and budget analysis requests completed.	Target: Equal to or greater than historical levels in the election cycle. Expected to be achieved.
	<i>Number of PBO self-initiated products.^(a)</i>	<i>Target: The total number of self-initiated publications is expected to be between 13 and 15 (in a non-election year), comprising of:</i> <ul style="list-style-type: none"> • 9 related to fiscal updates. • 4-6 other products. Expected to be achieved.
	Median time to complete policy costing and budget analysis requests.	Target: Fewer than 15 business days (non-caretaker). Expected to be achieved.
	<i>Percentage of fiscal update related publications published at the time specified by our schedule.^(b)</i>	<i>100% of fiscal update related publications are published at the time specified in our schedule.</i> Expected to be achieved.
	Percentage of PBO publicly released parliamentarian requests referenced in the public debate.	<i>80% of publicly released parliamentarian requests referenced by media sources.^(c)</i> Expected to be achieved.

Outcome – Inform the Parliament by providing independent and non-partisan analysis of the budget cycle, fiscal policy and the financial implication of proposals.		
Program 1.1 – Parliamentary Budget Office		
The PBO provides all parliamentarians access to confidential costing and budget analysis services to improve the quality of the public policy debate. The PBO publishes research to improve public understanding of fiscal and budget policy issues and enhances transparency around the financial implications of election commitments.		
	Demand for PBO publications.	65% of all publications are reported on by a major news outlet. ^(d) Expected to be substantially achieved.
	Proportion of feedback from stakeholders that indicates a high-level of satisfaction regarding the quality of the service and outputs provided by the PBO. ^(e)	85% of feedback is positive or neutral. Expected to be achieved.
	Proportion of media mentions that indicate our outputs are of high quality and that we are perceived as independent, robust, and/or non-partisan. ^(e)	90% of mentions are positive or neutral. Expected to be achieved.
Budget Year 2024-25	Number of policy costing and budget analysis requests completed.	Equal to or greater than historical levels in the election cycle.
	Number of PBO self-initiated products.	Publish half the total number of self-initiated products during an election year. ^(f)
	Median time to complete policy costing and budget analysis requests.	Target: Fewer than 15 business days (non-caretaker). Target: Fewer than 5 business days (caretaker).
	Percentage of fiscal update related products published at the time specified by our schedule. ^(g)	100% of fiscal update related products are published at the time specified in our schedule.
	Percentage of PBO publicly released parliamentary requests referenced in the public debate.	80% of publicly released parliamentary requests referenced by media sources.
	Demand for PBO self-initiated products. ^(d)	Maintain or increase key website analytical metrics. 65% of all publications are reported on by a major news outlet.
	Proportion of feedback from stakeholders that indicates a high-level of satisfaction regarding the quality of the service and outputs provided by the PBO.	85% of feedback is positive or neutral.

Outcome – Inform the Parliament by providing independent and non-partisan analysis of the budget cycle, fiscal policy and the financial implication of proposals.		
Program 1.1 – Parliamentary Budget Office		
The PBO provides all parliamentarians access to confidential costing and budget analysis services to improve the quality of the public policy debate. The PBO publishes research to improve public understanding of fiscal and budget policy issues and enhances transparency around the financial implications of election commitments.		
	Proportion of media mentions that indicate our outputs are of high-quality and that we are perceived as independent, robust, and/or non-partisan.	90% of mentions are positive or neutral.
	Publication of the election commitments report within the legislated timeframe.	Target: Less than 30 days after the end of the caretaker period or 7 days before the first sitting day of parliament.
	Demand for the election commitments report.	Target: 90% of mentions are positive or neutral.
	Proportion of pre-election PBO responses to Parliamentarian Requests that have informed election commitments.	Target: 60%
Forward Estimates 2025-28	As per 2024-25, noting that different measures and targets may apply in election years.	As per 2024-25, noting that different measures and targets may apply in election years.

Note: New or modified performance measures that reflect new or materially changed programs are shown in italics.

- (a) The performance measure on the number of PBO publications in 2023-24 has been refined to change the distinction between 'major' and 'occasional' to 'fiscal-update related' and 'other', as reflected in the 2023-24 Corporate Plan.
- (b) This performance measure has been amended slightly to better describe relevant publications as "fiscal update related publications" for 2023-24 (consistent with our 2023-24 Corporate Plan) and "fiscal update related products" for 2024-25.
- (c) The target for this metric has been changed from 100% to 80%.
- (d) The target for the 2023-24 performance measure on demand for PBO publications was revised in the 2023-24 Corporate Plan from '100% of all major publications are reported on by a major news outlet', to be 65% of all publications. The metric on the number of media mentions was also removed. The title of this metric has been changed in 2024-25 from 'publications' to 'self-initiated products' to better reflect the range of published work that includes interactive digital tools, as well as written papers. The change in name also aligns with the earlier volume metric on self-initiated activity. The target for the measure has also been amended to include reference to website analytics. These changes will be reflected in the 2024-25 Corporate Plan.
- (e) These measures were previously captured under a single measure called 'satisfaction and/or perception of stakeholders'.
- (f) The 2024-25 measure on the number of self-initiated products is dependent on the timing of the next general election.

Section 3: Budgeted financial statements

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of entity finances for the 2024–25 budget year, including the impact of budget measures and resourcing on financial statements.

3.1 Budgeted financial statements

3.1.1 Differences between entity resourcing and financial statements

The PBO does not have any material differences between entity resourcing and financial statements.

3.1.2 Explanatory notes and analysis of budgeted financial statements

Budgeted comprehensive income statement

Under the net cash appropriation framework, the PBO receives an appropriation to meet budgeted expenses (except depreciation). This appropriation is recognised as revenue.

The PBO received a special appropriation at the time of its establishment. The special appropriation is recognised as revenue in the year the funds are spent. The associated expense is recognised in the comprehensive income statement except where the PBO has purchased assets, which are recognised in the balance sheet.

The increase in Revenue from Government in 2024–25 reflects a triennial increase in the PBO's departmental appropriation, enabling the PBO to respond to increased demand for services in line with the general election cycle.

The PBO's budgeted operating loss in 2024–25 and across the forward estimates is entirely attributable to depreciation.

The PBO has sufficient cash reserves to fund provisions and payables as they fall due across the forward estimates period.

3.2. Budgeted financial statements tables

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

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000
EXPENSES					
Employee benefits	7,753	7,933	7,906	8,020	8,104
Suppliers	1,769	2,347	1,960	1,958	2,475
Grants					
Depreciation and amortisation (a)	91	91	91	91	91
Total expenses	9,613	10,371	9,957	10,069	10,670
LESS:					
OWN-SOURCE INCOME					
Own-source revenue					
Other	385	385	385	385	385
Total own-source revenue	385	385	385	385	385
Total own-source income	385	385	385	385	385
Net (cost of)/contribution by services	(9,228)	(9,986)	(9,572)	(9,684)	(10,285)
Revenue from Government	9,137	9,895	9,481	9,593	10,194
Surplus/(deficit) attributable to the Australian Government	(91)	(91)	(91)	(91)	(91)
Total comprehensive income/(loss) attributable to the Australian Government	(91)	(91)	(91)	(91)	(91)

Prepared on Australian Accounting Standards basis.

- (a) From 2010–11, the Government introduced net cash appropriation arrangements that provided non-corporate Commonwealth entities with a separate Departmental Capital Budget (DCB) under Appropriation Bill (No.1). This replaced revenue appropriations provided under Appropriation Bill (No. 1) used for the depreciation/amortisation expenses. For information regarding DCBs, please refer to Table 3.5 Departmental Capital Budget Statement.

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

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000
ASSETS					
Financial assets					
Cash and cash equivalents	19	19	19	19	19
Trade and other receivables	4,263	4,263	4,263	4,263	4,263
Total financial assets	4,282	4,282	4,282	4,282	4,282
Non-financial assets					
Property, plant and equipment	1,149	1,058	967	876	785
Total non-financial assets	1,149	1,058	967	876	785
Assets held for sale					
Total assets	5,431	5,340	5,249	5,158	5,067
LIABILITIES					
Payables					
Suppliers	324	324	324	324	324
Other payables	223	223	223	223	223
Total payables	547	547	547	547	547
Provisions					
Employee provisions	2,276	2,276	2,276	2,276	2,276
Total provisions	2,276	2,276	2,276	2,276	2,276
Liabilities included in disposal groups held for sale					
Total liabilities	2,823	2,823	2,823	2,823	2,823
Net assets	2,608	2,517	2,426	2,335	2,244
EQUITY*					
Reserves	3	3	3	3	3
Retained surplus (accumulated deficit)	2,605	2,514	2,423	2,332	2,241
Total non-controlling interest	2,608	2,517	2,426	2,335	2,244
Total equity	2,608	2,517	2,426	2,335	2,244

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	Total equity
	\$'000	\$'000	\$'000
Opening balance as at 1 July 2024			
Balance carried forward from previous period	2,605	3	2,608
Adjusted opening balance	2,605	3	2,608
Comprehensive income			
Surplus/(deficit) for the period	(91)		(91)
Total comprehensive income	(91)	-	(91)
of which:			
Attributable to the Australian Government	2,514	3	2,517
Estimated closing balance as at 30 June 2025	2,514	3	2,517
Less: non-controlling interests			-
Closing balance attributable to the Australian Government	2,514	3	2,517

Prepared on Australian Accounting Standards basis

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

	2023-24 Estimated actual \$'000	2024-25 Budget \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000
OPERATING ACTIVITIES					
Cash received					
Appropriations	9,137	9,895	9,481	9,593	10,194
Total cash received	9,137	9,895	9,481	9,593	10,194
Cash used					
Employees	7,753	7,933	7,906	8,020	8,104
Suppliers	1,384	1,962	1,575	1,573	2,090
Total cash used	9,137	9,895	9,481	9,593	10,194
Net cash from/(used by) operating activities	-	-	-	-	-
Net increase/(decrease) in cash held	-	-	-	-	-
Cash and cash equivalents at the beginning of the reporting period	19	19	19	19	19
Cash and cash equivalents at the end of the reporting period	19	19	19	19	19

Prepared on Australian Accounting Standards basis.

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

The PBO does not have any planned capital expenditure over the forward estimates.

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

	Other property, plant and equipment \$'000	Total \$'000
As at 1 July 2024		
Gross book value	1,429	1,429
Gross book value - ROU assets		-
Accumulated depreciation/ amortisation and impairment	(280)	(280)
Accumulated depreciation/amortisation and impairment - ROU assets		-
Opening net book balance	1,149	1,149
Other movements		
Depreciation/amortisation expense	(91)	(91)
Other - ROU assets		-
Total other movements	(91)	(91)
As at 30 June 2025		
Gross book value	1,429	1,429
Accumulated depreciation/ amortisation and impairment	(371)	(371)
Closing net book balance	1,058	1,058

Prepared on Australian Accounting Standards basis.