



Parliamentary
Budget Office

2023

2024

ANNUAL
REPORT

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LETTER OF TRANSMITTAL



Parliamentary
Budget Office

Dr Stein Helgeby
Parliamentary Budget Officer

Senator the Hon Sue Lines
President of the Senate

The Hon Milton Dick MP
Speaker of the House of Representatives

Dear President and Speaker

I am pleased to present the Parliamentary Budget Office (PBO) Annual Report 2023-24 in accordance with section 65 of the *Parliamentary Service Act 1999* and section 46 of the *Public Governance, Performance and Accountability Act 2013*.

As required by section 10 of the *Public Governance, Performance and Accountability Rule 2014*, I certify that the PBO has taken all reasonable measures to appropriately deal with fraud relating to the PBO, including by having in place appropriate fraud prevention, detection, investigation and reporting mechanisms that meet its specific needs, and having prepared fraud risk assessments and fraud control plans.

Yours faithfully

Stein Helgeby

15 October 2024

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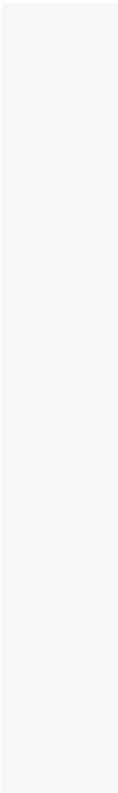
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01

Overview

Parliamentary Budget Officer's review

During 2023–24 the Parliamentary Budget Office (PBO) continued building strong relationships with our clients and partners in the 47th Parliament and with Commonwealth Departments. The number of requests received from parliamentarians was more than double that of the comparable period after the previous election. We published enhancements to many of our online analysis tools and began preparations for the next general election.

Being mid-way through the term of the 47th Parliament, 2023–24 was a year for consolidating what we had learned from our stakeholders about their needs.

We focused on ensuring that we made our work more accessible to our clients. We extended our *Budget Insights* education program to include informal drop-in sessions for parliamentarians and their staff and further streamlined our internal work tools.

For the second year in a row, we met our performance target of a median of fewer than 15 business days for responding to Parliamentarian Requests.

Our self-initiated products remained popular and our focus on enhancing chart packs and reports with interactive Power BI charts has added new elements to our flagship products. Topical Budget Explainers continue to provide informative background information for clients and the public alike, informing users well beyond their date of publication.

In May 2024 we published the full version of the *Small Model of Australian Representative Taxpayers (SMART)* tool, the latest in our series of online self-service interactive data tools. *SMART* is an innovative approach to modelling with large datasets which finds a balance between usability and analytical rigour.

We regularly receive visits from international governmental and parliamentary delegates interested in learning how the PBO operates. This year, our staff also attended an important meeting of Asian PBOs in Seoul and spent time in Fiji with the United Nations Development Programme's mission to support budget analysis.

I would like to acknowledge the effort of the staff of the PBO who have delivered to a high level during a year of strong demand for our services, while continuing to innovate across our products and internal systems and ramping up for the next general election.

THE YEAR AHEAD

Now in our second decade of operation, we will continue to mature our business practices to ensure efficient tools and processes to deliver our core services to parliamentarians.

Our steady focus on health and wellbeing, education and capability policies stand behind our view that people are key to our success.

We expect to welcome a new Parliamentary Budget Officer in the coming months and, in the coming year, we will necessarily focus on preparing for and delivering our legislated role of publishing the Election commitments report following the next general election, before we introduce a new parliament to our services.

Stein Helgeby
Parliamentary Budget Officer

The year in review

2023-24, as the middle year of the parliamentary cycle, was one of consolidation. We embedded the changes commenced at the start of the 47th Parliament, adapting and refining our approach as we learned what worked to deliver value for our stakeholders.

Highlights for the year included:

- Continued strong demand for our costing and budget analysis services, completing a higher volume of parliamentary request options than we anticipated, in a timelier manner, whilst maintaining quality.
- Expansion of our self-help interactive tools with the launch of our innovative *Small Model of Australian Representative Taxpayers* (SMART) tool on our new website, and additions to our popular *Build your own budget* tool.
- Leveraging our new website to increase the scope of our data visualisation in the presentation of our self-initiated products, including our suite of fiscal update chart packs and analytical pieces, such as the *National Fiscal Outlook* and *Beyond the budget*.
- Extension of our stakeholder outreach activity, including introducing drop-in sessions to our *Budget Insights* program, partnering with the Parliamentary Library to deliver bespoke education opportunities, and conducting our 'once every parliament' triennial stakeholder survey to ensure that we continuously improve our services.
- Lifting our engagement with agencies through a series of roadshows to build their understanding of what we do and how we work, as well as briefing international delegations and supporting international capability and capacity building.
- Leveraging technology to innovate our data management and analysis models and tools, enabling us to mature our approach, promoting efficiencies, improving capacity and risk mitigation.
- Proactively planning and investing to be ready to deliver our election responsibilities.
- Embedding our OnePBO organisational culture, refreshing our approach to diversity and inclusion and investing in building the skills and capability of our people to support operational resilience and our capacity to deliver across all our business goals.

SHOWCASE

Stakeholder feedback

During the term of each Parliament, we conduct a formal survey of our stakeholders – parliamentarians and their staff, media, academics, colleagues in Commonwealth departments and the Parliamentary Services.

The aim of this triennial survey is to understand satisfaction with our services and products, identify opportunities for enhancement and areas which need improvement.

Our response to the 2021 survey of the 46th Parliament focused on: improving the **timeliness** of our responses to parliamentarian requests; becoming more **available** to clients seeking support through more proactive outreach and client relationship management; and offering more **accessible** products to support better understanding of budget and fiscal topics through a new website and shorter more accessible self-initiated products and interactive tools.

The survey of the 47th Parliament was undertaken from April to June 2024, providing an opportunity to test whether the changes we had made resonated with our stakeholders, and what more we might do. Our thanks go to all who participated in the survey – a total of 18 direct stakeholder interviews and 83 respondents to an online survey.

Results from the survey show continued high awareness of the PBO (95%) and strong agreement that we are a trusted source (85%) producing high quality work (85%). When reflecting on the focus areas from the previous survey, the findings show positive results in our areas of focus.

- **Timeliness:** 76% agree information was sufficiently timely, with 14% responding 'neither agree nor disagree' or 'do not know'. 91% said the information they received from the PBO in response to a parliamentarian request was relevant to their inquiry, up from 75% in 2021.

"The data is always good and timely. I can always ring for background. Everything is straight-forward."

- **Available:** Respondents were very satisfied/satisfied with the frequency (92%) of contact, the helpfulness (94%) and ease of access to relevant staff (86%).

“Have had good, open discussions and found staff very helpful.”

- **Accessible:** Respondents agreed we have made improvements in the accessibility of information by using plain language (‘The PBO publications are using plain English and easy to understand.’). Continual improvements to our online tools saw them receive the strongest rating (89%) for easy to understand.

“The Build your own budget tool is great. Easy to use and helps to quickly get a [rough order of magnitude] costing before submitting a formal request.”

Whilst these results indicate that the changes we have made are in the right direction, we know there is more that we can do to:

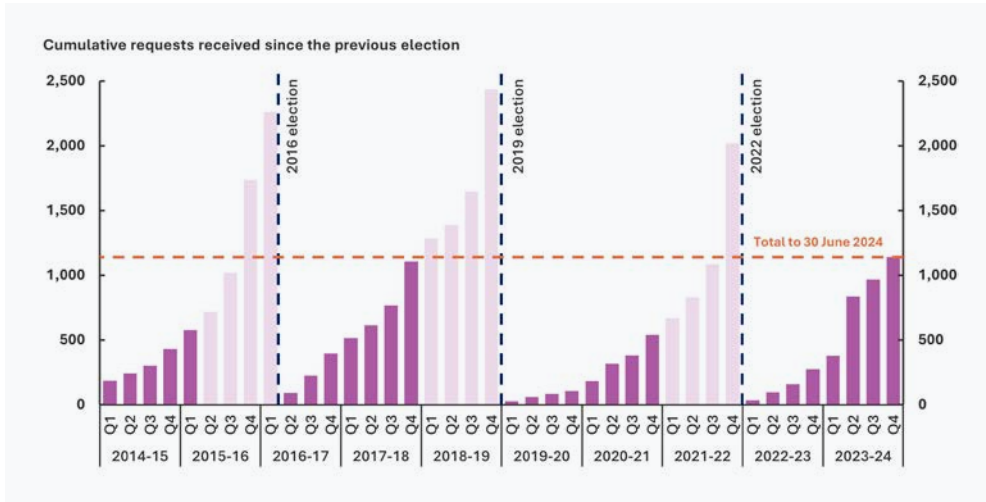
- maintain the timeliness and relevance of responses to parliamentary requests
- expand our outreach to parliamentarians to ensure they know and are easily able to use the services that we can provide, are kept up to date on progress with responding to their requests, as well as to enhance their knowledge of the budget and fiscal issues
- continuously improve the accessibility of our information, leveraging our website, self-help tools and self-initiated analysis to achieve our vision of enriching Australia’s democracy through independent budget and fiscal analysis.

More information on how we will respond to the feedback from the survey is outlined in our 2024–25 Corporate Plan.

Parliamentarian requests

Our confidential policy costing and budget analysis services are available to all parliamentarians. Request volumes follow the parliamentary cycle, tending to reduce immediately after a general election before scaling up as policy platforms are developed and finalised, peaking in the election year (Figure 1).

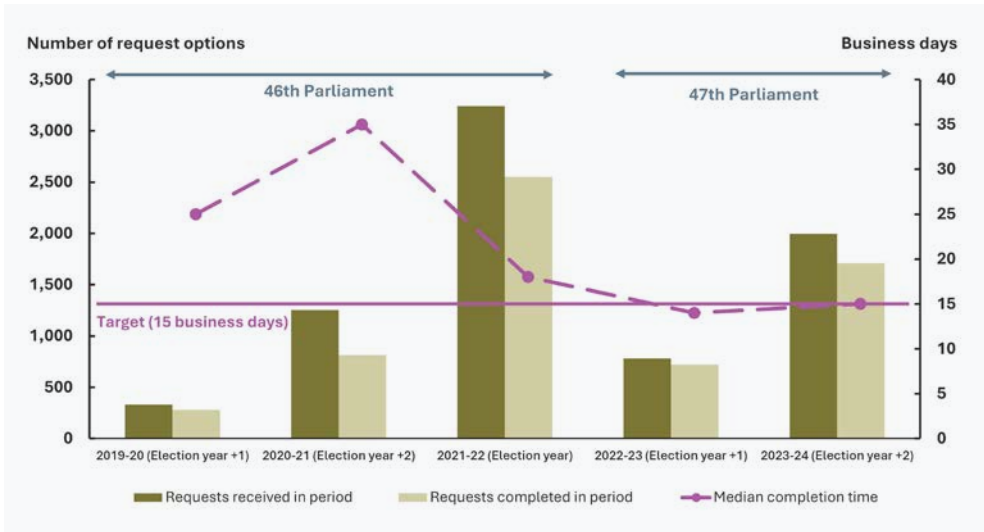
Figure 1: Total number of parliamentarian requests received



Demand for our costing and budget analysis services has been unexpectedly stronger in the 47th Parliament than the previous one. In 2023–24, we received over 50% more request options¹ and completed more than double the amount than in the comparable period after the 2019 election (2021–22) (see [Figure 2](#) and [Figure 10](#) and [Figure 11](#) in performance report section).

¹ We measure request options for our completion statistics, as a single parliamentarian request can include multiple options. Therefore, options are considered a better reflection of the work required to complete the request.

Figure 2: Total number of received and completed parliamentary request options



Despite strong demand, we continued to meet our time to delivery benchmark of a median time to completion for parliamentary requests for the year of 15 days (Figure 2) (and Table 9 in the performance report section).

Our ability to successfully maintain our time to completion benchmark, given the high volume of requests, reflected the following factors.

- Proactive management of the number of requests on hand, including working closely with high volume requestors to prioritise their requests and improve service delivery.
- Earlier engagement with requestors to better understand request specifications and costing requirements, as well as with agencies to obtain the information to inform the request analysis.
- Refinement and streamlining of our business processes and workflow management as well as improved data modelling and tools to drive operational efficiencies.
- The maturation of our OnePBO operational model and regular prioritisation of whole of PBO deliverables to improve our responsiveness and operational resilience.

SHOWCASE

Enhanced client services

A key objective for 2023–24 was to consistently lift our responsiveness to parliamentary requests, whilst maintaining quality deliverables. This was in the context of consistent strong demand for our services across the parliamentary spectrum (see [Figure 3](#)).

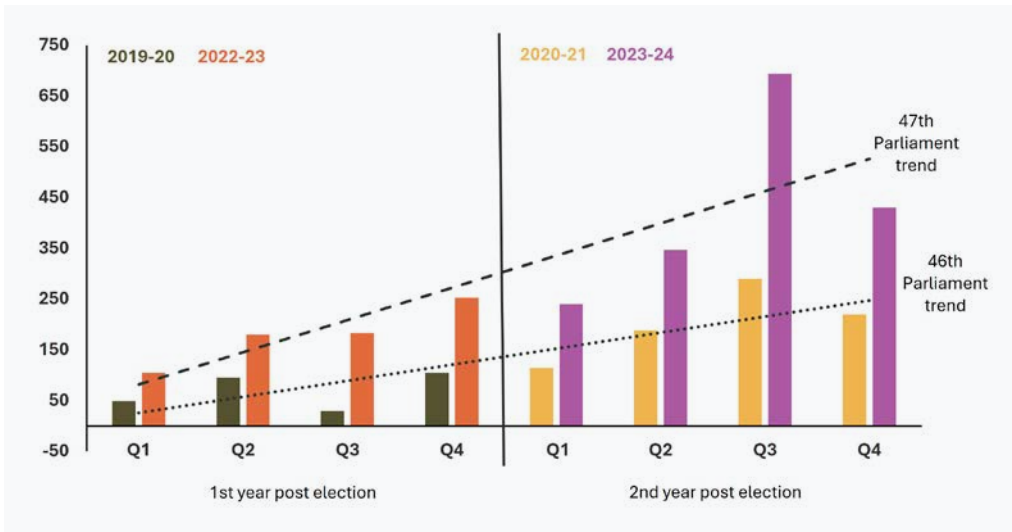
To support our ability to do this, we focused on developing deeper working relationships with key stakeholders. We enhanced our engagement with high volume requestors by appointing Client Relationship Managers to provide a key point of contact and to enable proactive management of request volumes and prioritisation.

Regular conversations enabled us to better prepare for incoming requests, and to educate advisers about our processes, timeframes and how to draft policy specifications before formally submitting a request to the PBO.

Building on relationships established during the first year of the parliamentary term in this way enabled us to engage in open discussions about the priority of requests, and to guide expectations relating to resources required to complete them, such as availability of data sources and complexity of the modelling and analysis.

Proactive measurement and management of request volumes was enabled by our automated power platform workflow tools, and power BI reporting, driving operational efficiency and effective monitoring of individual workloads and wellbeing.

Figure 3: Number of completed request options from parliamentarians for the same period of the parliamentary cycle, 2020-21 against 2023-24



Information requests

We rely upon close and collaborative relationships with other Commonwealth agencies to provide us with key information and models to respond to parliamentary requests. The arrangements are governed by protocols and a memorandum of understanding between agency heads that cover confidentiality and timeframes, amongst other things. Information requests can be urgent (5 days) or routine (10 days), changing to 2 days in an election context.

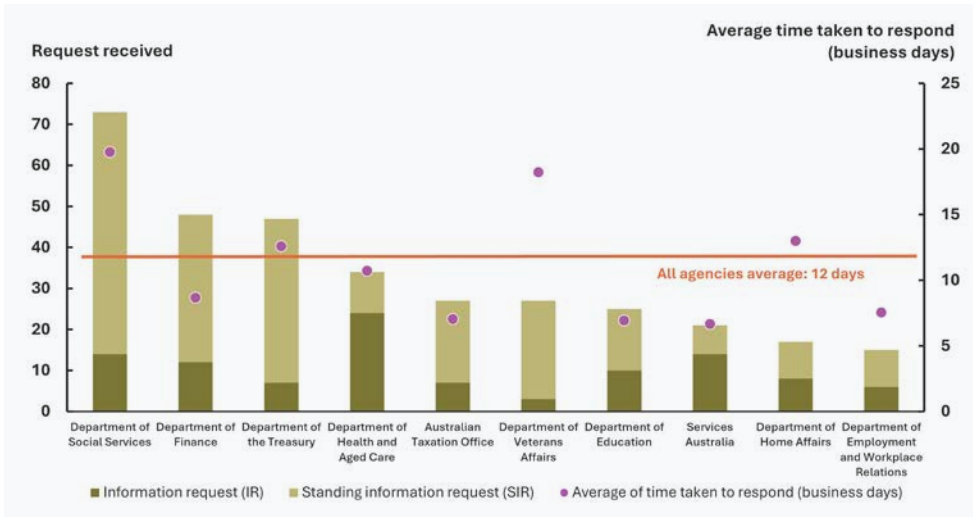
The timeliness of agency responses to our information requests is the key determinant in how quickly we can complete budget analysis and policy costings for parliamentarians (see detail in performance statement [Table 10](#)).

[Table 1](#) provides high level performance data for Commonwealth agencies responding to PBO information requests over the past 6 years, showing almost all requests were received within the agreed timeframe. [Table 2](#) provides the breakdown of responsiveness for individual agencies in 2023–24, with the top 10 agencies highlighted in [Figure 4](#).

Table 1: Responses to PBO information requests

	2018– 19	2019– 20	2020– 21	2021– 22	2022– 23	2023– 24
Responses received in period	549	175	523	538	354	429
Percentage received on time (%)	98	99	99	99	99	99
Average response time (business days)	7	12	11	6	10	12

Figure 4: Top 10 Agency responses to PBO information requests with average response time



There are 2 types of information requests: Standing information requests (SIRs) that are routine requests submitted to an agency at every fiscal update; and Information requests (IRs) that are ad hoc and relate to a specific question we are trying to answer. As can be seen from [Figure 4](#), most requests are SIRs, supporting the PBO to have up to date fiscal information and models on hand to support responding to parliamentary requests.

We are very grateful to the agencies we engage with, their attentiveness and diligence in providing responses and in assisting us to understand the relevant data and models.

Table 2: Information request responsiveness by agencies in 2023–24

Commonwealth entity	Responses received in period	Average of Time taken to respond (business days)	Responses received after due date	Per cent late
Attorney-General's Department	11	8	0	0%
Australian Competition and Consumer Commission	2	11	0	0%
Australian Electoral Commission	1	12	0	0%
Australian Federal Police	1	8	0	0%
Australian Institute of Family Studies	1	10	0	0%
Australian Prudential Regulation Authority	1	1	0	0%
Australian Public Service Commission	1	10	0	0%
Australian Taxation Office	27	7	0	0%
Australian Clean Energy Regulator	2	10	0	0%
Department of Agriculture, Fisheries and Forestry	4	12	0	0%
Department of Climate Change, Energy, the Environment and Water	14	10	0	0%
Department of Defence	12	14	0	0%
Department of Education	25	7	0	0%
Department of Employment and Workplace Relations	15	8	0	0%
Department of Finance	48	9	1	2%
Department of Foreign Affairs and Trade	5	11	0	0%
Department of Health and Aged Care	34	11	0	0%
Department of Home Affairs	17	13	3	18%
Department of Industry, Science and Resources	7	15	1	14%

Commonwealth entity	Responses received in period	Average of Time taken to respond (business days)	Responses received after due date	Per cent late
Department of Infrastructure, Transport, Regional Development, Communications and the Arts	14	10	1	7%
Department of Social Services	73	20	0	0%
Department of the House of Representatives	1	5	0	0%
Department of the Prime Minister and Cabinet	3	12	0	0%
Department of the Senate	1	4	0	0%
Department of the Treasury	47	13	0	0%
Department of Veterans Affairs	27	18	0	0%
Domestic, Family and Sexual Violence Commission	1	11	0	0%
Hearing Australia	1	5	0	0%
Independent Parliamentary Expenses Authority	1	14	0	0%
National Disability Insurance Agency	3	6	0	0%
National Housing Finance and Investment Corporation	1	10	0	0%
National Indigenous Australians Agency	6	10	0	0%
NDIS Quality and Safeguards Commission	1	8	0	0%
Services Australia	21	7	0	0%

SHOWCASE

Engaging with our Commonwealth partners

Timely responses to information requests by agencies are critical to supporting the PBO to respond to parliamentary requests. We rely heavily on agencies for information, models and data, as well as their expertise to build a deep understanding of key Government policies and programs.

Maintaining strong and collaborative relationships with Commonwealth agencies supports us to provide useful, high quality and relevant information to our clients, especially when our legislation requires us to use the Government's fiscal and economic estimates as the baseline for our costing and budget analysis.

Our relationships with agencies are underpinned by the Australian Government protocols governing the engagement between Commonwealth bodies and the Parliamentary Budget Officer as well as a Memorandum of Understanding that sets out the operational arrangements.

In 2023–24, we embarked on a program of agency roadshows to further strengthen our relationships with agencies and improve their understanding of the PBO's work.

We hosted 14 agency roadshows, with over 600 APS staff attending in person or online via GovTEAMS.

During the sessions we explored the PBO's information request processes, including how agencies respond to PBO requests for information and how we use agency information. The roadshows have resulted in improved lines of communication with agencies, an enhanced understanding of implementation considerations as well as better access to agency policy subject matter experts to discuss relevant policy issues.



PBO staff ready to present at an Agency Roadshow

PUBLICLY RELEASED PARLIAMENTARIAN REQUESTS

Parliamentarian requests are usually prepared on a confidential basis, unless the requestor asks for it to be publicly released. In 2023–24, 19 responses to parliamentarian requests were published on our website, compared to the 7 released in the previous equivalent period in the election cycle (2020–21). More detail is in the performance report ([Figure 13](#) and [Table 12](#)).

CORRECTING THE RECORD

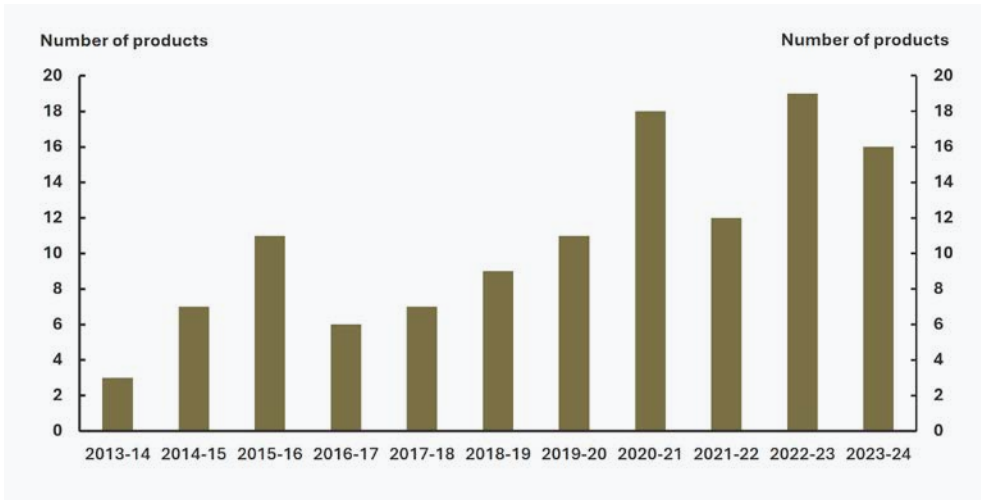
We routinely monitor references to the PBO in media articles to ensure we, and the information or advice we prepare, are not misrepresented and referenced correctly. Our policy for correcting the record is on our website. Since 1 July 2023, we have requested a correction on around 10 occasions. In all but a very small number of cases, corrections were made. Where they were not, we determined they were not of sufficient materiality to warrant further public action by the PBO.

We report this information at an aggregate level for transparency while maintaining confidentiality.

Self-initiated program

In 2023-24, we published 16 self-initiated products, including 9 fiscal updates and 7 other products consistent with our plan (Figure 5 and a full list is in the performance report, Table 8). This included reports, snapshots, data releases and online tools that seek to make the complex more accessible. These products aim to support parliamentarians and the public to understand key aspects of the budget and fiscal policy issues.

Figure 5: Number of PBO self-initiated products 2013-14 to 2023-24



We regularly review our self-initiated program to deliver a mix of projects of varying size and complexity, that address the themes of:

- fiscal sustainability
- medium- and long-term fiscal risks
- improving understanding of the budget
- distributional analysis.

SHOWCASE

Online tools for self-analysis

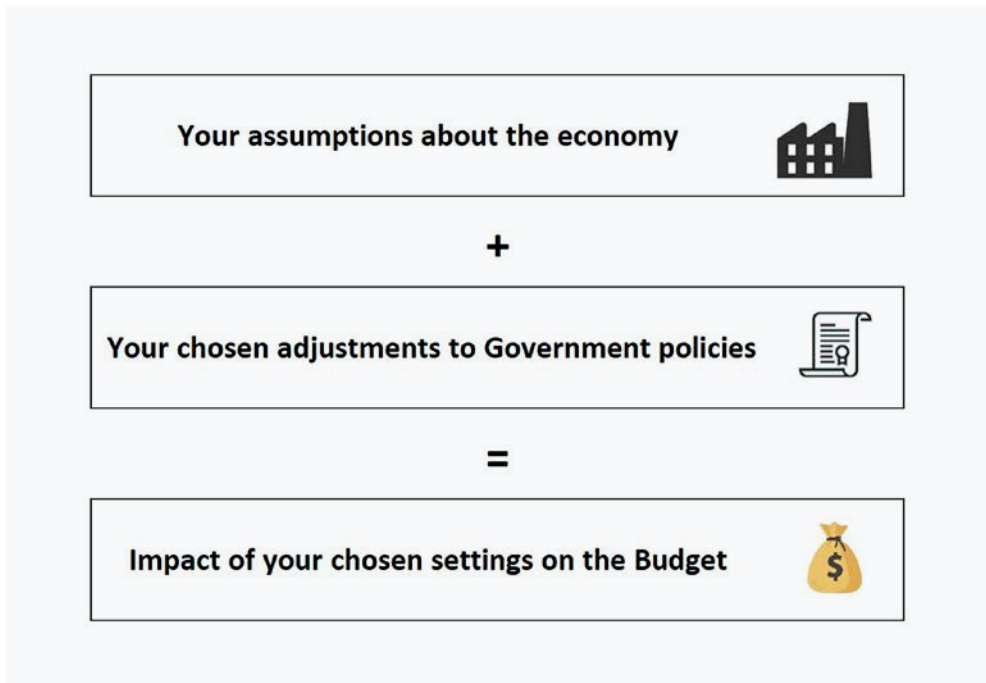
The PBO's *Build your own budget* (BYOB) and *Small Model of Australian Representative Taxpayers* (SMART) products are online tools that support the PBO's mandate of enriching Australia's democracy through independent budget and fiscal analysis. Both tools enable users to consider their policy options and how they impact on key fiscal aggregates. The models can be particularly helpful to support our clients to better target their costing requests before engaging with the PBO.

BYOB is an interactive educational tool that allows users to adjust

particular economic assumptions and policy settings, in order to investigate their possible impacts on the Commonwealth's fiscal position over the next decade (see [Figure 6](#)).

It is intended to enrich public and parliamentary understanding of the Australian Government budget, including the overarching accounting framework, the various components and their relative significance, how they are interlinked, and how they respond to changes in key economic and policy assumptions.

Figure 6: The key aspects of *Build your own budget*



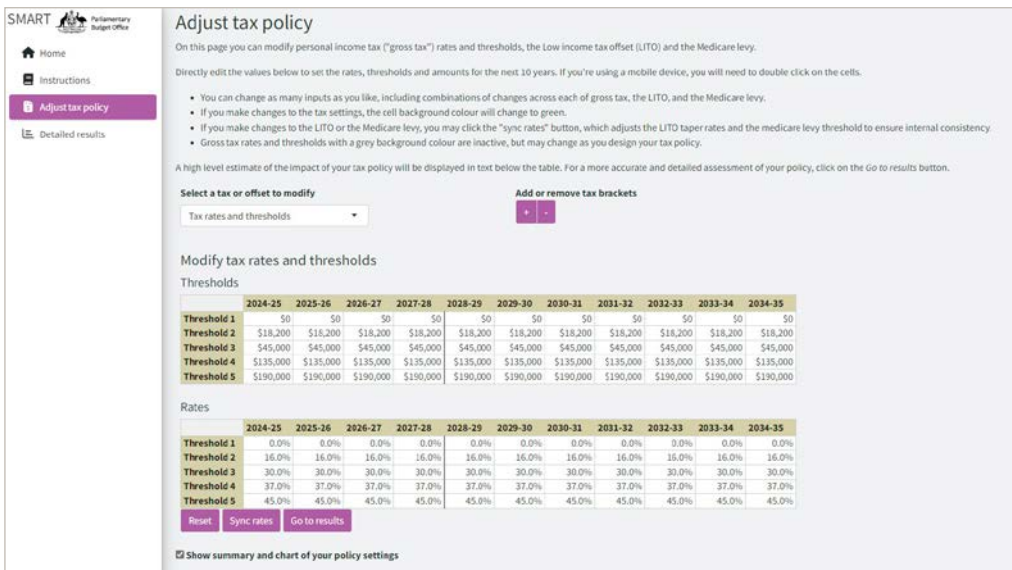
After positive feedback from clients and members of the public, and in response to suggestions for further enhancements to its functionality, BYOB was additionally enhanced with new abilities that had been frequently requested by users, including for users to:

- Adjust spot prices for selected commodities.
- Adjust amounts and thresholds for the Low Income Tax Offset, and rates and thresholds for the Medicare levy.
- Adjust the rate of indexation on Higher Education Loan Program (HELP) loans and choose scenarios to either increase or decrease the repayment thresholds for HELP loans.
- Choose a different funding commitment for the 10-year infrastructure pipeline and add their own other spending.

SMART is an analytical tool that allows users to adjust various personal income tax policy settings (rates and thresholds). The model can be used to estimate the impact of changes to personal income tax settings on the Australian Government budget, as well the distributional impact across taxpayers (see [Figure 7](#)).

Across both the PBO’s direct client base, and from members of the public at large, the PBO has received positive feedback on the usefulness of the tools. Informal feedback indicates that the tools are being used across various contexts, including by parliamentarians seeking to better target their formal PBO requests, in educational settings such as schools and universities, and from interested members of the public seeking a greater understanding of the budget.

Figure 7: Image of the ‘adjust tax policy’ page of the SMART web application tool



In 2023–24, we framed our self-initiated program in 4 parts: economic and fiscal update related; issues-based shorter publications including Budget Explainers; data and model publications; and interactive tools. Our focus for publications this year has been on expanding our data visualisation and leveraging the functionality of our new website to make fiscal updates more accessible and engaging.

To optimise their relevance, we aim to produce fiscal related chart packs and analysis in close proximity to the relevant fiscal update – either the budget or Mid-Year Economic and Fiscal Outlook (MYEFO). We did this successfully in 2023–24, producing Power BI interactive chart packs on the day of each fiscal update. We also updated our *Guide to the 2024–25 Budget* to help readers navigate the budget papers.

We again published our flagship medium and longer term fiscal sustainability analysis in *Beyond the budget 2024–25 report: Fiscal outlook and scenarios* in June 2024, and our whole of Australia, *National Fiscal Outlook* in October 2023.

Our issues based short publications seek to improve understanding of budget concepts and highlight key fiscal risks or distributional insights. In 2023–24, we published 4 of these: 2 Budget Explainers, *The contingency reserve* (an update), and *Dividend Imputation and franking credits*; a shorter Budget Bite, *Why do costings change?*; as well as launched a new unlegislated measures tracker.

In addition to updating our historical fiscal data series for each fiscal update, we also launched a new historical fiscal forecasts data series, with data for some key fiscal aggregates back to 1996–97.

We added to our suite of interactive tools that help users perform their own analysis with updates to *Build your own budget* and the launch of a new tool, called *Small Model of Australian Representative Taxpayers* (SMART). We use versions of both these tools to support our costing analysis function and update them when relevant for either fiscal updates or with the release of new data series.

In May 2024, we published the full version of the SMART tool following an earlier consultation release. SMART is an innovative approach to modelling with large datasets which finds a balance between usability and analytical rigour. Whilst *Build your own budget* uses a downloadable excel spreadsheet for analysis, SMART is built using R programming language, which is well suited for user-interface tools.

SMART has contributed to substantially reducing the time taken for the PBO to produce analysis related to personal income tax rates and thresholds.

Stakeholder engagement and external outreach

Over 2023–24 we continued the expansion of our stakeholder engagement efforts, adapting and extending our activities through the year. This included expanding our *Budget Insights* program with new topical webinars and partnering with the Parliamentary Library to provide well-rounded information to our mutual clients. We also launched drop-in sessions to connect with staffers during sitting weeks. This provided another avenue for our Australian Parliament House based clients to find out about PBO services as well as discuss budget or fiscal issues.

Our new website was launched in June 2023 and has attracted a good following. In 2023–24, the website received over 150,000 views, with users accessing a mix of our work. The most popular topics are listed in [Table 3](#). It shows the variety of our products, including that they can have continued relevance for many years.

Table 3: Top 5 website pages with most views, by type and date, 2023–24*

Publication	Date released	Type	Total page views*
Stage 3 tax cuts distributional analysis	23 Jan 2024	Costing	11,698
Budget Explainer: <i>Fuel taxation in Australia</i>	21 Sep 2022	Publication	5,824
<i>Build your own budget</i>	16 Dec 2022	Interactive tool	3,196
<i>2023–24 National fiscal outlook</i>	31 Oct 2023	Publication	2,796
Online budget glossary	2019	Publication	2,669

We have continued to mature our approach to obtaining and evaluating timely and independent stakeholder feedback using the following mechanisms during the year:

- semi-structured interviews with clients conducted in August 2023, which indicated that stakeholders remain satisfied with the quality of outputs and direct experiences with PBO
- regular meetings between our Client Relationship Managers and clients that request our costing and budget analysis services
- our formal triennial survey conducted by an independent research company during April–June 2024, which showed that the overall satisfaction rate with our work remained high at 85% and that changes made in the 47th Parliament to improve our timeliness and accessibility of our work and outreach services have been well received
- unsolicited feedback from a range of stakeholders (parliamentarians and their staff, the media, policy advocacy groups, members of the public and other Commonwealth agencies), with 98% of feedback being positive and 2% being neutral. In quarter 4, we implemented an improved method for registering and reporting unsolicited feedback that adds rigour to our reporting.

(Refer to results of performance measure 3.5 in Part 2 – Performance for more information).

SHOWCASE

External engagement

A key priority for the PBO has been our external outreach program, proactively engaging with stakeholders and improving the accessibility of our services and products. We expanded our education programs to help clients better understand budget processes and improve their fiscal literacy.

Our *Budget Insights* program is designed for parliamentarians and their staff to build knowledge of the processes, topics and issues relevant to Australia's budget and fiscal policy settings. In addition to online webinars, we enhanced the program by implementing in-person drop-in sessions. The in-person sessions enabled clients to connect with us in a casual setting to learn about our services and ask questions on how best to frame requests, use our self-service tools and understand complex budget related data or charts. We held 4 drop-in sessions and 3 webinars over the year.

Navigating the Budget papers was a popular topic, with nearly 100 people attending one webinar. We collaborated with the Parliamentary Library to host drop-in sessions focused on the Budget. Overall, the program has been well received. We will continue to expand the education program to enhance the knowledge of new and returning members of the Parliament.

"Thank you for this session – very helpful and informative!"
(*Budget Insights*)

We pride ourselves as industry leaders and strive to be the go-to place for people to find trusted budget and fiscal related information. Our reach extends internationally – we are leaders within our region and have been pleased to share our expertise with our international counterparts. A few highlights for this year include:

- Attending the second NABO-OECD Annual Meeting of Asian Parliamentary Budget Officials in South Korea, where we gave a presentation on Institutional strengthening for empowering fiscal understanding and participated in a panel discussion following the keynote from the Chief Operating Officer of the Congressional Budget Office (United State of America).
- Supporting the Fijian Government by sending a staff member to the Floating Budget Office (FBO). The FBO brings together researchers and budget analysts from across the region to assist the Fijian Parliamentary Library in preparing a series of briefs on the Fijian Budget for use during debates in the parliament.
- Briefing international delegations from Mozambique, Sri Lanka, Indonesia and New Zealand, and participating in a Brazilian project on comparative legislative budgeting.



2nd NABO-OECD Annual Meeting of Asian Parliamentary Budget Officials

Our outreach and engagement activities throughout the year have demonstrated that our advice and products are timely, of high quality and meet the needs of our clients. We are committed to improving our service delivery and expanding the opportunities to engage and educate our stakeholders.

Election preparedness

The PBO has a special role in the context of a general election. During the caretaker period we can be asked to cost publicly announced policies, and after the election is held, we produce an election commitments report (ECR) of the impact on the budget of the policy platform of major parties (Australian Labor Party (ALP), the Coalition, and the Australian Greens). Minor parties and independents may also choose to opt-in to be included in the report.

Our aim is to provide accountability by holding parties to account for announcements during election campaigns; improve transparency of financial implications, especially over the medium term; and provide access to costing detail in a consistent and easy to access way.

The report must be released within 30 days of the end of the caretaker period for a general election or 7 days prior to the first sitting day of the new parliament, whichever is later.

The next general election window is from August 2024 to May 2025. With this in mind, we began planning and preparing our staff, tools and processes early in 2023–24 to ensure all were minimally prepared at the beginning of this window.

Our preparations focused on ensuring that we were minimally prepared for the opening of the election window, with planning focussing on the following streams:

- Workforce and capability – to ensure that we have people with the right skills and experience on board to meet our election responsibilities.
- Tools and processes – to ensure that we have the key tools and processes in place, including improving our life cycle management practices for our internal apps, reducing risks of disruption from errors and increasing the robustness of these tools.
- Stakeholder engagement – preparing updated election related guidance, and briefing sessions.
- Election commitments report – considering what updates we may make in the context of improving the data visualisation and self-help aspects of our report.

A priority has been to de-risk our election preparedness, ensuring that we have sufficient people with the right skills and experience, effective processes and tools to be as efficient as possible in undertaking our work, and that we are communicating early and effectively with key stakeholders about how the PBO will work with them in an election context and in preparing the ECR. Our focus on addressing the back log of parliamentary requests has been a key aspect of our risk management strategy.

People and systems

Our people and the systems that support them enable the PBO to deliver its mandate effectively and efficiently. We focus on ensuring our people have the capability, skills and technology to achieve our objectives, underpinned by responsible financial stewardship and fit for purpose governance frameworks.

Highlights in 2023–24 included:

- Continuing to embed our OnePBO organisational culture, taking account of feedback from the APS Census and continuing to operate with a highly engaged workforce – our employee engagement index score in the 2024 Census was 80 (up from 74 in 2023).
- Workshops across the year bringing all staff together to discuss our values, strategic priorities and key activities, and to monitor how best to achieve our targets and prepare for the upcoming general election.
- Establishing a new Education program for staff, refreshing our approach to professional development with an initial focus on uplifting capability ahead of the next general election.
- Launching a new Diversity and Inclusion working group that updated our diversity framework and working with our parliamentary service colleagues on the Australian Parliamentary Service Access and Inclusion Action Plan 2024–27, and the new stretch Reconciliation Action Plan (RAP).
- Strategically focussing our program of data and model development and maintenance to ensure our key tools and information sources are contemporary, fit for purpose and able to meet emerging policy areas of interest to our stakeholders.
- Partnering with the Department of Parliamentary Services to continue development of a parliamentarian portal to enable digital submission of parliamentarian requests.

For more information about these initiatives, see Part 3 – Management and accountability.

Overview of our Role and Governance

PURPOSE AND OUTCOME

Our purpose is to inform the Parliament by providing independent and non-partisan analysis of the budget cycle, fiscal policy, and the financial implications of policy proposals. This is set out in section 64B of the *Parliamentary Service Act 1999* (PS Act) and our corporate plan.

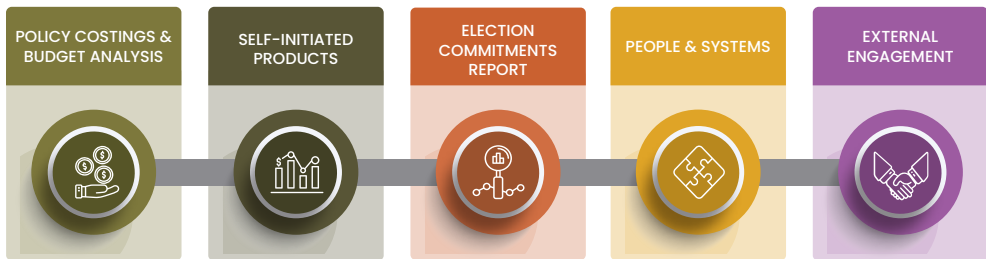
Our vision of enriching Australia's democracy through independent budget and fiscal analysis drives everything we do. Our values provide guiding principles for our staff, and what we seek to be known for. We pursue our vision through delivering on our strategic priorities of service excellence, operational effectiveness, providing independent and informative analysis, and investing in our people. (See [Figure 8](#)).

Figure 8: Our purpose, vision, values and strategic priorities and outcomes



ROLE AND CORE FUNCTIONS

To achieve our mandate, we frame our activity across 5 core functions, as defined in our Corporate Plan 2023–24:



Policy costings and budget analysis

We provide all parliamentarians with access to advice on the financial implications of their policy proposals, based on the specifications they provide. Outside of the caretaker period for a general election, parliamentarians may submit requests for policy costings on a confidential basis. This means we are required to keep both the request and our response in confidence.

During the caretaker period for a general election, there is a different process for costings. Parliamentary parties and independent parliamentarians can request costings of their publicly announced election policies. We publish these requests, complete the analysis, and publicly release the costing as soon as possible.

We also provide parliamentarians with access to information relating to the budget. They can request this on a confidential basis, regardless of when the request is made.

Our policy costing and budget analysis services are available to parliamentary committees on issues that fall within our mandate.

Parliamentarians can choose to publicly release advice we provide. They can request that we publish the advice on our website.

Self-initiated products

We publish self-initiated analysis, chart packs and interactive tools on the budget and fiscal policy settings. Through our publications and tools, we seek to improve budget transparency and promote better public understanding of fiscal and budget policy issues.

Election commitments report (ECR)

After each general election, we publish a report that shows the budget impacts of the election commitments of each of the major parliamentary parties. This report presents the impacts on a policy-by-policy basis, as well as the aggregate impact of each party's policy platform. Minor parties and independents may choose to opt in to have their election commitments included in this report.

The purpose of this report is to provide transparency around the fiscal impact of election commitments. It serves an important role in encouraging parliamentary parties to announce fully costed election commitments and to publish their policy platforms prior to polling day.

People and systems

Our people and systems function develops and implements our organisational strategies and policies. This includes managing the delivery of a broad range of corporate services including human resources, financial management and reporting, governance and compliance, performance reporting, risk management, information management and communications.

We aspire to a strategic approach to managing our data and models that seeks to enhance corporate memory, mitigate key risks and facilitate our ambitions for performance and accuracy.

We strive to provide a working environment which recognises that people are key to our success and supports them to perform at their best, including by providing clear learning, development and career pathways.

External engagement

We support our vision of enriching Australia's democracy through independent budget and fiscal analysis, by proactively pursuing ways to engage with our stakeholders through regular outreach and education opportunities.

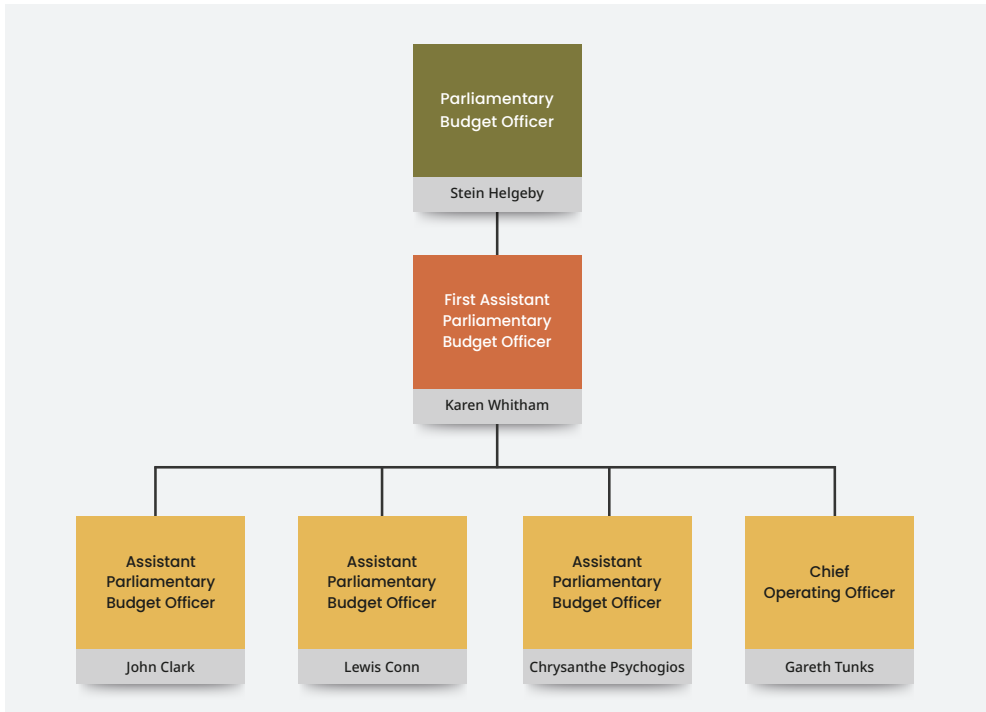
We seek to continually improve our services and their accessibility, conducting a major stakeholder survey once every parliamentary term. We have established a variety of new avenues to gather regular feedback, including targeted bi-annual client interviews.

Better understanding the needs of parliamentarians and working to make complex information easier to consume supports our role in improving public understanding of budget and fiscal policy issues.

ORGANISATIONAL STRUCTURE

We have a small, dedicated workforce of around 50 employees, led by the Parliamentary Budget Officer. The Parliamentary Budget Officer is supported by senior executives who have responsibility for delivering against our core functions (see [Figure 9](#)).

Figure 9: PBO Executive structure as at 30 June 2024



We adopt a flexible operating model to maximise efficiency and enable us to meet the demand for our services. Our Assistant Parliamentary Budget Officers oversee delivery of our policy costings and budget analysis, self-initiated work, and ECR functions. Our Chief Operating Officer leads our people and systems, and external engagement functions.

02

Performance

Annual Performance Statement

STATEMENT OF PREPARATION

As required under paragraph 39(1)(a) and (b) of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act), I present the 2023–24 Annual Performance Statement for the Parliamentary Budget Office (PBO).

As the Accountable Authority of the PBO, in my opinion, this Annual Performance Statement is based on properly maintained records, accurately presents the PBO's performance for the reporting period and complies with subsection 39(2) of the PGPA Act.

Stein Helgeby
Parliamentary Budget Officer
15 October 2024

PURPOSE

Our purpose is to inform the Parliament, by providing independent and non-partisan analysis of the budget cycle, fiscal policy and the financial implications of proposals. This is outlined in section 64B of the *Parliamentary Service Act 1999* and in the PBO's 2023–24 Corporate Plan.

This purpose is supported by a single outcome and program as articulated in the PBO Portfolio Budget Statements 2023–24. Outcome statements describe what the Government requires the PBO to achieve using resources allocated through the Commonwealth budget process.

PERFORMANCE REPORTING FRAMEWORK

The 2023–24 Annual Performance Statement provides an assessment of our actual performance against our purpose, key activities, performance measures, and targets set out in the 2023–24 Corporate Plan and the Portfolio Budget Statements 2023–24.

Table 4 provides detail of the alignment between the PBO’s 2023–24 Corporate Plan and its Portfolio Budget Statements.

Table 4: Alignment between the PBO Portfolio Budget Statements 2023–24 and the PBO Corporate Plan 2023–24

<p>Portfolio Budget Statement 2023–24</p>	<p>Outcome – Inform the Parliament by providing independent and non-partisan analysis of the budget cycle, fiscal policy, and the financial implications of proposals.</p> <p>Program 1.1 – The PBO provides all parliamentarians access to confidential costing and budget analysis services to improve the quality of the public policy debate. The PBO undertakes research and publishes analysis to improve public understanding of fiscal and budget policy issues and enhances transparency around the financial implications of election commitments.</p> <p>Key activities</p> <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. • Proactive engagement with parliamentarians, other agencies and key stakeholders.
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Purpose – To inform the parliament by providing independent and non-partisan analysis of the budget cycle, fiscal policy and the financial implications of proposals.

Key activities

- **Policy costings and budget analysis:**
 - Prepare high quality policy costings and budget analysis at the request of parliamentarians in a timely manner.
 - Develop and maintain our costing and projection models and databases.
 - *Performance measures 1.1, 2.1, 3.1 and 3.6*
- **Self-initiated products:**
 - Publish analysis that promotes a better understanding of the budget and fiscal policy settings, with a particular focus on sustainability of the budget over the medium term.
 - Develop analysis and tools to complement our publications.
 - *Performance measures 1.2, 2.2 and 3.2*
- **Election commitments report:**
 - Plan and prepare for the next general election to enable the completion of high-quality policy costings and a timely report analysing the budget impact of election commitments.
 - *Performance measures 1.3, 3.3 and 3.4*
- **People and systems:**
 - Introduce enhanced user-focused digital services.
 - Invest in our people to drive effectiveness, efficiency and continuous improvement.
 - Plan for election surge and mature our internal capabilities.
 - Promote a diverse and inclusive work culture.
- **External engagement:**
 - Triennial stakeholder survey: 47th Parliament and key stakeholders.
 - *Budget Insights* education program.
 - Enhance collaboration with parliamentary departments.
 - Build and maintain strong working relationships with parliamentarians and agencies.
 - *Performance measure 3.5*

Our performance measures include a mix of effectiveness, output, and efficiency metrics, and assess how our key activities support the achievement of our purpose and outcome.

For 2023–24, we updated some of our performance measures to better align with our key activities and refreshed their overall presentation. We also explored tracking website digital engagement metrics via Google analytics to better measure demand for our self-initiated work. Website page views (adjusted for bounce rate) are considered to be the best measure of demand and this collection methodology has produced meaningful data to date, which will inform our website engagement performance measure in 2024–25.

We have assessed our overall performance against each performance measure for 2023–24 using the below 3-point scale.

Table 5: Definitions for the assessment of measures

Not achieved	Substantially achieved	Achieved
Only a minority of the criteria have been met; or not at all.	The majority of criteria have been met; however, the intended result was not fully achieved during the reporting period.	The PBO has met all elements of the target; the intended result was achieved as planned.

Performance summary for the 2023–24 reporting period

In 2023–24, we performed well against our purpose and the performance measures set out in the 2023–24 Corporate Plan. Of the 11 performance targets documented in the Corporate Plan, our performance result was ‘achieved’ or ‘not applicable’ against 9 of the 11 targets (82%). We ‘substantially achieved’ our target for 1 performance measure and did not achieve our target against the measure related to media mentions of published material. This non-achievement reflects factors outside the PBO’s direct control.

Key highlights from our 2023–24 performance include:

- Completion of a higher volume of parliamentary requests than we anticipated, in a timelier manner whilst maintaining quality.
 - We completed more than double the number of request options in the comparable period after the 2019 election, whilst achieving our 15 day median target to complete requests for the year.
- We achieved our self-initiated work program, delivering 16 products over the year, including launching our innovative *Small Model of Australian Representative Taxpayers* (SMART) analytical tool, multiple updates to *Build your own budget*, and our regular fiscal update related products and explainers.

- We proactively planned for the next general election and invested in updating our critical tools and staff capability to drive business efficiencies and resilience.
- We continued to mature our feedback mechanisms, including completing our triennial survey of the 47th parliament, receiving positive and constructive feedback on the improvements we have made to engaging with our key stakeholders.
- We also worked to mature our OnePBO operational model, developing our education and staff engagement processes to support our people, and the systems and processes we use to continue to evolve and build operational resilience.

Table 6 summarises the performance measures published in our 2023–24 Corporate Plan and provides an assessment of our annual performance against our measures and targets.

Table 6: Results summary 2023–24

Performance measure	2023–24 target	2023–24 result
Output		
1.1 Number of policy costing and budget analysis requests completed	Equal to or greater than historical levels in the election cycle	Achieved
1.2 Number of PBO self-initiated products	The total number of publications in our annual self-initiated program is expected to be between 13 and 15 (in a non-election year), comprising of: <ul style="list-style-type: none"> • 9 related to fiscal updates • 4–6 other products 	Achieved
1.3 Publication of the election commitments report within the legislative timeframe	Not applicable	Not applicable*
Efficiency		
2.1 Median time to complete policy costing and budget analysis requests	Fewer than 15 business days (non-caretaker)	Achieved
2.2 Percentage of fiscal update related publications published at the time specified by our schedule	100%	Achieved

Performance measure	2023-24 target	2023-24 result
Effectiveness		
3.1 Percentage of PBO publicly released parliamentary requests referenced in the public debate	80% of publicly released parliamentary requests referenced by media sources	Substantially achieved
3.2 Demand for PBO publications	Target to be developed (website analytics-related)	Not applicable (in development)
	65% of all publications are reported on by a major news outlet	Not achieved
3.3 Demand for the election commitments report	Not applicable	Not applicable*
3.4 Proportion of pre-election PBO responses to parliamentary requests that have informed election commitments (election commitments report specific)	Not applicable	Not applicable*
3.5 Proportion of feedback from stakeholders that indicates a high-level of satisfaction regarding the quality of the services and outputs delivered by the PBO	85% of feedback is positive or neutral	Achieved
3.6 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	Achieved

* There was no general election in 2023-24, therefore election related measures were not applicable this year. The last general election was held on 21 May 2022 and the Election commitments report was published on 14 July 2022.

Detailed performance results and analysis²

1. OUTPUT MEASURES

Performance measure 1.1

Number of policy costing and budget analysis requests completed

Outcomes	Independent and informative analysis: Stable or increasing demand for, and timely provision of, costing services, particularly from repeat clients, suggests that the PBO's outputs are relevant, of high quality and timely.
2023-24 target	Equal to or greater than historical levels in the election cycle
Assessment scale	Not achieved: Less than half the historical levels Substantially Achieved: Greater than half, not equal to historical levels Achieved: Equal to or greater than historical levels
2023-24 result	Achieved

Results

We have assessed our performance against this measure as achieved.

Demand for costing and budget analysis services increased over the year ([Figure 10](#) and [Table 7](#)), reaching a higher level than we would usually expect at this time in the parliamentary cycle ([Figure 11](#)). We completed more than double the number of request options in the comparable period after the 2019 election (2020-21).

This sustained strong performance in lifting the volume of completed requests reflects our focus during the year on pro-actively managing the number of requests on hand, including working closely with high volume requestors to prioritise their requests.

² The methodology and data sources against each performance measure are included in the 2023-24 Corporate plan.

We have continued to refine and streamline our business processes and workflow management to drive operational efficiencies. The maturation of our OnePBO operational model and regular prioritisation of whole of PBO deliverables, has also supported our ability to improve our responsiveness, building breadth and depth in our team, improving operational resilience whilst effectively managing risks.

Figure 10: Number of completed request options from parliamentarians³

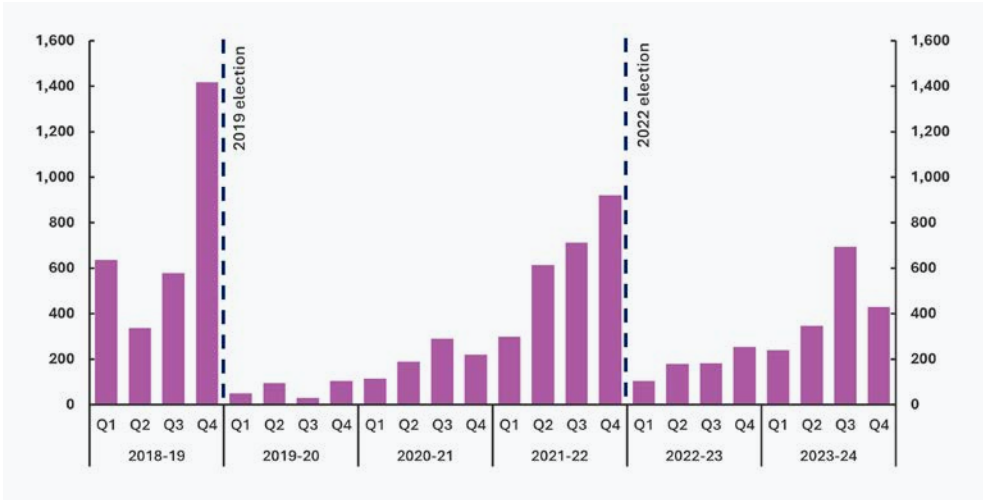
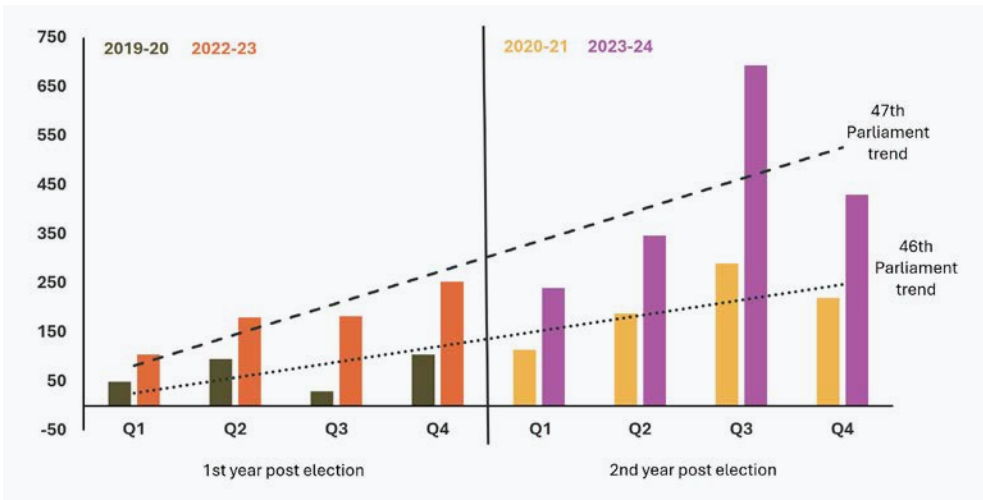


Figure 11: Number of completed request options from parliamentarians for the same period of the parliamentary cycle, 2020-21 against 2023-24



³ The data sources are from the PBO's Parliamentarian Request app and SharePoint records.

Table 7: Costing and budget analysis request performance⁴

	19-20 total	20-21 total	21-22 total	22-23 total	23-24 Q1	23-24 Q2	23-24 Q3	23-24 Q4	23-24 total
Request options outstanding at the start of period	20	40	343	35	86	103	670	391	86
Request options received in period	332	1,253	3,241 ^(a)	786 ^(c)	262	930	423	381 ^(d)	1,996 ^(d)
Request options completed in period	279	813	2,550 ^(a)	721	240	347	694	430	1,711
Request options withdrawn in period	33	137	999 ^(b)	14	5	16	8	12	41
Request options outstanding at the end of period	40	343	35	86 ^(c)	103	670	391	330 ^(d)	330 ^(d)

Note: The Table identifies the number of 'options' received by the PBO, noting that a single request can contain multiple options. The number of options for a request is assessed as part of confirming the exact specification of the request.

- This includes 316 costings prepared for the 2022 Election commitments report. 314 costings were for commitments by parties and 2 additional costings were for interactions between policies.
- Most of these requests were automatically withdrawn due to the expiration of the 46th Parliament, in accordance with the PBO's legislative mandate which does not allow for requests to carry over between parliaments.
- We have re-examined metadata for the final quarter of 2022-23 and recalculated the number of options for requests that were received or outstanding and have since been completed. This has led to the request options received in the period being revised from 781 to 786, and the completed option count being revised from 81 to 86, compared to the figures shown in the previous annual performance statement.
- This is a preliminary number based on an initial assessment of the number of options involved in the parliamentary request and is subject to change on completion of the costing.

⁴ The data sources are from the PBO's Parliamentarian Request app and SharePoint records. The data for each request is verified at the completion of each request. This includes checking that public holidays and periods when costings are placed 'on hold' by the client are accurately reflected in the data.

Performance measure 1.2

Number of PBO self-initiated products⁵

Outcomes	Independent and informative analysis: Demand for our publications suggests that our self-initiated work is relevant, of high quality and timely.
2023-24 target	The total number of publications in our annual self-initiated program is expected to be between 13 and 15 (in a non-election year), comprising of: <ul style="list-style-type: none"> • 9 related to fiscal updates • 4-6 other products.
Assessment scale	<p>Not achieved: less than 10 total number of publications</p> <p>Substantially achieved: 10-12 total number of publications</p> <p>Achieved: 13-15 total number of publications</p>
2023-24 result	Achieved

Results

We publish self-initiated reports, chart packs and interactive tools on the budget and fiscal policy settings to improve budget transparency and promote better public understanding of budget and fiscal policy issues. The PBO's 2023-24 self-initiated program comprised:

- economic and fiscal update related reports and snapshots linked to government economic and fiscal updates, including our flagship medium- and longer-term fiscal sustainability analysis *Beyond the budget*
- issues-based shorter publications, including our Budget Explainer and Budget Bite series that seek to improve understanding of budget concepts and highlight key fiscal risks or distributional analysis
- data and model publications that improve the transparency of budget estimates and the models that we use, including expansion of our historical fiscal dataset and enhanced data visualisation products
- interactive tools, including the maintenance and update of our *Build your own budget* tool.

We retain flexibility within our self-initiated work program and periodically re-evaluate our plans and priorities, given available resources.

In 2023-24, we expected to publish between 13 and 15 self-initiated products, including 9 fiscal updated related products and 4 to 6 other products over the year (Table 8). Over the year, we added to our program, and delivered 16 in total, including 9 fiscal updates and 7 other products. Accordingly, we have achieved our annual targets against this performance measure.

⁵ Self-initiated products do not include those associated with corporate governance, or process and guidance material for parliamentarians.

Table 8: 2023–24 Self-initiated Program – planned and published

Title of publication	Publication date		Fiscal update or other
	Planned	Actual ⁶	
Quarter 4			
<i>Beyond the budget 2024–25: Fiscal outlook and scenarios</i>	End June 2024	27 June 2024	Fiscal
<i>Build your own budget: 2024–25 Budget update</i>	End June 2024	27 June 2024	Fiscal
<i>SMART: 2024–25 Budget update</i>	Q4	19 June 2024	Other
<i>Budget Explainer: Dividend Imputation and franking credits</i>	Q4	13 June 2024	Other
<i>Guide to the 2024–25 Budget</i>	May 2024	15 May 2024	Fiscal
<i>Historical fiscal data: 2024–25 Budget update</i>	May 2024	15 May 2024	Fiscal
<i>2024–25 Budget Snapshot</i>	May 2024	14 May 2024	Fiscal
<i>Unlegislated measures tracker (Budget update*)</i>	May 2024	-	Other
Quarter 3			
<i>Budget Explainer: Contingency Reserve (update)</i>	Q3	24 April 2024	Other
<i>Build your own budget: 2023–24 MYEFO Update</i>	March 2024	26 March 2024	Fiscal
<i>Unlegislated measures tracker</i>	Q3	1 February 2024	Other
Quarter 2			
<i>SMART – Consultation draft</i>	Q2	18 December 2023	Other
<i>Historical fiscal data: 2023–24 MYEFO update</i>	December 2023	15 December 2023	Fiscal
<i>2023–24 MYEFO Snapshot</i>	December 2023	13 December 2023	Fiscal
<i>2023–24 National Fiscal Outlook</i>	October 2023	31 October 2023	Fiscal
<i>Budget Bite: Why do costings change?</i>	Q2	26 October 2023	Other
Quarter 1			
<i>Historical Budget forecasts</i>	-	13 September 2023	Other

* The update to the dashboard ‘unlegislated measures’ was planned for publication in May 2024, but was published in August 2024 and will be reported in the 2024–25 Annual Performance Statement.

⁶ The data source is the PBO website.

Performance measure 1.3 Publication of the election commitments report within the legislated timeframe

Outcomes	Independent and informative analysis: The PBO measures the timeliness of the preparation of the election commitments report to provide evidence of compliance with its legislative obligations.
2023-24 target	Not applicable.
2023-24 result	Not applicable.

Results

Not applicable as there was no election in 2023-24 and no election commitments report published.

2. EFFICIENCY MEASURES

Performance measure 2.1

Median time to complete policy costing and budget analysis requests⁷

Outcomes	Operational effectiveness and efficiency: Results are interpreted to provide evidence of the PBO's performance in terms of efficiency of outputs as assessed by time to completion against our targets.
2023-24 target	Fewer than 15 business days (non-caretaker)*
Assessment scale	Not Achieved: Greater than 20 business days Substantially achieved: Greater than 15 business days, but not greater than 20 Achieved: Fewer than 15 business days
2023-24 result	Achieved*

* the target was intended as 15 days or less. However, as there is no assessment scale for exactly 15 days, PBO has interpreted this as achieved. The target has been changed in the 2024-25 Corporate Plan to make it clearer that it is 15 days or less.

Results

The PBO strives for efficiency in providing our policy costings and budget analysis services to parliamentarians. This measure is a proxy for efficiency and is a timeliness target based on the median time to complete parliamentarian requests.

We achieved our performance target for 2023-24, with a median time to completion for parliamentarian requests of 15 days across the year ([Table 9](#) and [Figure 12](#)). Average time to completion across 2023-24 was 19 days.

This is an ongoing improvement from the previous comparable time in the election cycle, 2020-21, where the median was 35 days, and the average time was 31 days.

The improvement in time to completion reflects a variety of factors, including a concerted management focus on improving service delivery. It may also be attributed to earlier engagement with requestors to better understand the specifications and costing requirements, a relatively larger volume of requests not requiring information from other Commonwealth agencies (see [Table 10](#)), and improved data modelling and tools within the PBO.

⁷ This is calculated using the number of business days from when the request is received to when the request is provided, excluding any time where the PBO is waiting for additional information from the requestor to complete the response. Timeliness in relation to the completion of costing and budget analysis requests is the way in which the PBO is best able to measure efficiency.

The quarterly pattern reflected a mix of the volume of requests on hand, and a management decision to prioritise and allocate resources to deliver self-initiated products in the second and fourth quarters, while still managing the needs and expectations of stakeholders.

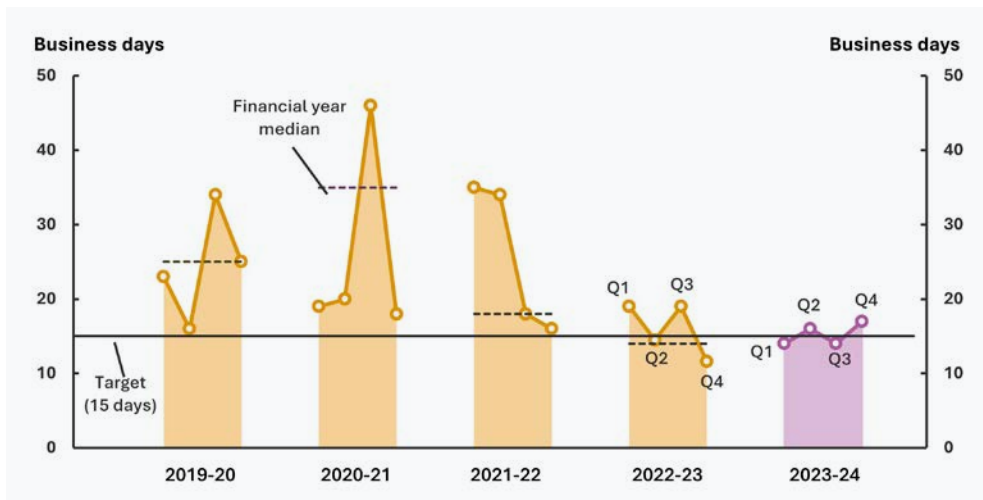
Table 9: Completion of costing and budget analysis request options⁸

	19-20 total	20-21 total	21-22 total	22-23 total	23-24 Q1	23-24 Q2	23-24 Q3	23-24 Q4	23-24 total
Request options completed in period	279	813	2,550 ^(a)	721	240	347	694	430	1,711
Average time to completion (business days)	27	31	29	15	14	18	19	22	19
Median time to completion (business days)	25	35 ^(b)	18	14	14	16	14	17	15

Note: the Table identifies the number of ‘options’ received by the PBO, noting that a single request can contain multiple options.

- a. Includes 316 costings prepared for the 2022 Election commitments report.
- b. Table 7 of the 2022-23 performance statement wrongly reported this number as 25. The correct figure is 35 as reported in this Table and Table 6 of the 2022-23 performance statement.

Figure 12: Median response time for policy costing and budget analysis requests



⁸ The data sources are from the PBO’s Parliamentarian Request app and SharePoint records. The data for each request is verified at the completion of each request. This includes checking that public holidays and periods when costings are placed ‘on hold’ by the client are accurately reflected in the data.

Information requests

A key driver of the time to completion is whether the PBO needs to source information from agencies to complete the request. Agencies usually have 10 days to provide information to the PBO. Average and median time to completion statistics are shorter where an information request is not required ([Table 10](#)).

Table 10: Completed costing and budget analysis requests, disaggregated by whether the request required an associated information request⁹

	22-23 total	23-24 Q1	23-24 Q2	23-24 Q3	23-24 Q4	23-24 total
Request options completed	721	240	347	694	430	1,711
<i>With information requests</i>	220	102	84	136	66	388
<i>Without information requests</i>	501	138	263	558	364	1,323
Percentage with information requests	31%	43%	24%	20%	15%	23%
Average time to completion (business days)	15	14	18	19	22	19
<i>With information requests</i>	22	19	27	36	30	28
<i>Without information requests</i>	13	11	15	15	21	15
Median time to completion (business days)	14	14	16	14	17	15
<i>With information requests</i>	22	19	23	36	25	25
<i>Without information requests</i>	10	9	13	7	14	14

Note: The Table identifies the number of 'options' or components of a request received by the PBO, noting that a single request can contain multiple options. The number of options for a request is assessed as part of confirming the exact specification of the request.

⁹ The data sources are from the PBO's Parliamentarian Request app and SharePoint records. The data for each request is verified at the completion of each request. This includes checking that public holidays and periods when costings are placed 'on hold' by the client are accurately reflected in the data.

Performance measure 2.2

Percentage of fiscal update related publications published at the time specified by our schedule

Outcomes	Operational effectiveness and efficiency: Publications are delivered in accordance with our schedule and published while the triggering event remains relevant.
2023-24 target	100%
Assessment scale	<p>Not achieved: Less than 50% are published on time</p> <p>Substantially achieved: 50% to 99% are published on time</p> <p>Achieved: 100% are published on time</p>
2023-24 result	Achieved

The PBO measures whether our fiscal update related publications are published on time while the specific triggering event (for example, budget release) remains relevant. Timeliness in relation to the delivery of publications is a proxy measure for efficiency.

Fiscal update related releases are triggered by the Government publishing new economic and fiscal estimates and the measure has 2 categories:

1. Snapshots, historical data and the budget guide, which are to be released within 3 days of the trigger event.
2. Deeper analysis and model updates, which are to be released within 2 months of the triggering event.¹⁰

Results

We achieved our annual target for 2023-24 of 100% of major reports are published 'on time' as shown in [Table 11](#).

The trigger events were the 2023-24 Mid-year Economic and Fiscal Outlook (MYEFO), the 2024-25 Budget, and the 2023-24 NSW State Budget.

¹⁰ There is one exception to this, being the MYEFO update to *Build your own budget*, which is scheduled for 3 months after the triggering event. This reflects that the some of the data needed to undertake the update is not available for up to a month after the MYEFO is released.

Table 11: Target publication dates for major reports 2023–24

Title of publication	Date of publication	Target Date	Trigger event
Quarter 4			
<i>Beyond the budget 2024–25: Fiscal outlook and scenarios</i> ⁽³⁾	27 June 2024	30 June 2024	14 May 2024
<i>Build your own budget: 2024–25 Budget</i> ⁽³⁾	27 June 2024	30 June 2024	14 May 2024
<i>Guide to the 2024–25 Budget</i> ⁽³⁾	15 May 2024	May 2024	14 May 2024
<i>Historical fiscal data: 2024–25 Budget update</i> ⁽³⁾	15 May 2024	May 2024	14 May 2024
<i>2024–25 Budget Snapshot</i> ⁽³⁾	14 May 2024	May 2024	14 May 2024
Quarter 3			
<i>Build your own budget: 2023–24 MYEFO Update</i> ⁽¹⁾	26 March 2024	March 2024	13 December 2023
Quarter 2			
<i>Historical fiscal data: 2023–24 MYEFO Update</i> ⁽¹⁾	15 December 2023	December 2023	13 December 2023
<i>2023–24 MYEFO Snapshot</i> ⁽¹⁾	13 December 2023	December 2023	13 December 2023
<i>2023–24 National Fiscal Outlook</i> ⁽²⁾	31 October 2023	October 2023	19 September 2023
Quarter 1			
None scheduled or published			

1. The trigger event was the 2023–24 MYEFO.
2. The trigger event was the 2023–24 NSW State Budget.
3. The trigger event was the 2024–25 Budget.

3. EFFECTIVENESS MEASURES

Performance measure 3.1

Percentage of PBO publicly released parliamentary requests referenced in the public debate

Outcomes	Independent and informative analysis: The reference to PBO outputs in public debate suggests that PBO's outputs are relevant. The independence, transparency, and integrity of the PBO's processes may be inferred from the nature of the mentions.
2023-24 target	80% of publicly released parliamentary requests referenced by the media
Assessment scale	<p>Not achieved: less than 60% of publicly released parliamentary requests referenced in the public debate</p> <p>Substantially achieved: 60% to 79% of publicly released parliamentary requests referenced in the public debate</p> <p>Achieved: 80% or more publicly released parliamentary requests referenced in the public debate</p>
2023-24 result	Substantially achieved

Results

PBO costings and budget analysis are an important input to the formulation of policy by parliamentarians. Responses to parliamentary requests are usually confidential. The PBO endeavours to make it as simple as possible to publish, at a parliamentarian's request, costings and analysis we have prepared for them. This includes making publicly released parliamentary requests available on the PBO website.

Our performance result against this measure is 'substantially achieved'. In 2023-24, a total of 19 responses to parliamentary requests were made publicly available on our website. Of these, 13 (68%) were referenced by media or other relevant sources (see [Table 12](#)).

Achievement of this performance measure is somewhat outside the PBO's control. It is influenced by a parliamentarian's decision to announce and publicly release PBO costed policies and media reporting of them. Not all publicly released costings are referred to in the media, and some costings receive significantly more attention than others, as illustrated in [Table 12](#).

The measure also only includes those requests that were released in the reporting period – sometimes there may be a long lag between when a costing is released and when it gets picked up in the media cycle.

Notwithstanding the substantially achieved rating for this measure, there have been more requests publicly released in 2023–24 than the comparable period in the previous parliamentary cycle (Figure 13). The increase in the number of publicly released costings can be attributed to their direct relevance to matters before parliament throughout the year.

Figure 13: Number of requests publicly released (same period in the election cycle)

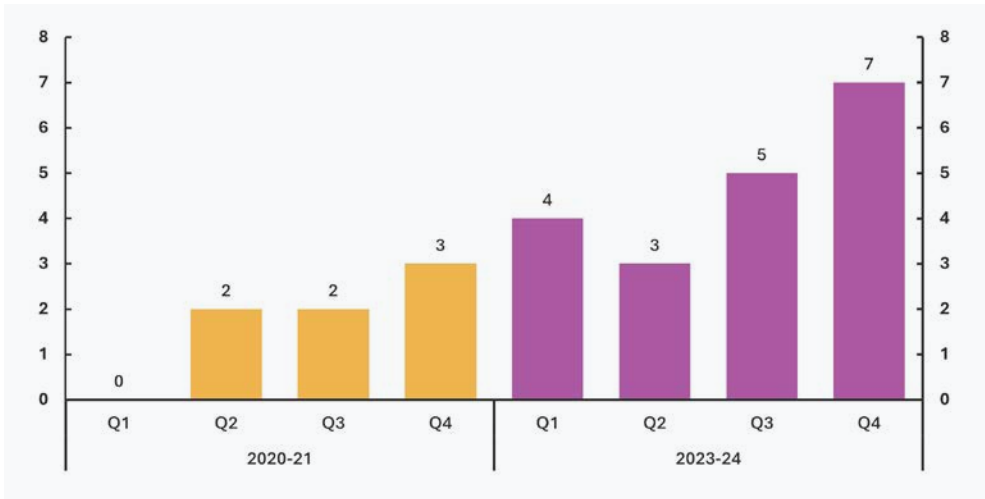


Table 12: Publicly released responses to parliamentary requests in 2023–24

Title of parliamentary request	Date of release	Number of references	Media type
Quarter 4			
20% tax on sugar sweetened beverages	24 June 2024	0	Not applicable
Limit marketing of unhealthy foods on radio, television, print and social media, especially for children	24 June 2024	0	Not applicable
Subsidising GLP-1 RAs on the PBS for obesity and individuals with type 2 diabetes requiring intensive insulin therapy	24 June 2024	0	Not applicable
Subsidise insulin pumps for all Australians living with type 1 diabetes	24 June 2024	0	Not applicable
Impact of super for housing on Commonwealth Rent Assistance	19 June 2024	0	Not applicable
Increase to the rate of the Major Bank Levy by 10%	15 May 2024	6	Print, online, radio
Policy Reform Options for Negative Gearing and Capital Gains Tax	23 April 2024	40	Print, online, radio, television, media release
Quarter 3			
Tax exemption for university foreign students' information	22 March 2024	0	Not applicable
Public property developer	7 March 2024	44	Print, online, radio, television, media release
Labor's revised stage 3 tax cuts: distributional analysis	31 January 2024	38	Parliamentary speech, print, online, radio
Underlying cash balance impact of Stage 3 tax cuts	23 January 2024	7	Print, online

Title of parliamentary request	Date of release	Number of references	Media type
Distributional analysis of the Stage 3 tax cuts	23 January 2024	31	Parliamentary speech, print, online, radio, media release
Quarter 2			
Various policy options for reforming Commonwealth subsidies of dental services	30 November 2023	3	Online, Committee report
Official Development Assistance	26 October 2023	4	Online, interview
Accelerating Household Electrification	4 October 2023	11	Online, print, radio
Quarter 1			
Lowering the PRRT deductions cap	1 August 2023	9	Online, print
Implied cost of supporting rentals through investors' tax breaks	3 August 2023	11	Online, print, media release, radio
Home battery tax relief	21 August 2023	2	Online
Fully funding public schools	12 July 2023	10	Parliamentary speech, print, online, radio, television

Note: The number of references to PBO publicly released parliamentary requests are sourced from daily media monitoring of speeches/media releases/interviews, and other sources as appropriate, including parliamentary publications. Date of publication refers to the 'completed response released' date on the PBO website.

Note: Statistics in this Table reflect parliamentary requests publicly released in 2023–24 and references to these requests in 2023–24. The PBO is considering whether assessment of performance against this metric should include all references to publicly released costings including those released in previous reporting periods.

Performance measure 3.2 Demand for PBO publications

Outcomes	Independent and informative analysis: The number of publications reported on by the media indicates demand for our publications over time. The media has discretion over whether or not they report on our publications, including the quality of reporting they produce. Results are interpreted as evidence of PBO’s contribution to the public debate and may demonstrate the level and extent of our influence. Traffic to the PBO website is also indicative of demand for material published on the website.
2023-24 target #1	Media references: 65% of all publications are reported on by a major news outlet
Assessment scale	Not achieved: Less than 50% of all publications are reported on by a major news outlet Substantially achieved: 50% to less than 65% of all publications are reported on by a major news outlet Achieved: 65% or more of all publications are reported on by a major news outlet
2023-24 result #1	Media references: Not achieved
2023-24 target #2	Website engagement: Target to be developed (website analytics-related)
2023-24 result #2	Website analytics: not applicable (in development)

Results

Demand for our self-initiated products, as evidenced by media mentions, suggests that our work is relevant, of high quality and timely.

In 2023-24, we released 16 publications, including reports, snapshots, data releases and online tools (Table 13). Of these, 6 were reported on by a major news outlet (just below 50%), meaning that the 2023-24 target was not achieved.

Of those that were reported, it included our flagship fiscal sustainability publication, *Beyond the budget 2024-25*, which featured on the front page of 4 newspapers.

Of the 10 publications with no media references, most of these were of a style that we would not expect to be reported on by the media. For instance, there were 2 historical fiscal data updates, and an update to the *Guide to the budget* (a short paper that explains where key insights can be found within the budget documents). These products support users to undertake their own analysis rather than present our analysis.

We also released education focused Budget Explainers, which we would not usually expect to be reported on by the media.

Table 13: Publications and media reporting

Publication	Usually or expected to be reported in the media	Reported on by major news outlet
Published in Quarter 4		
<i>Beyond the budget 2024–25</i>	Yes	Yes
<i>Build your own budget: 2024–25 Budget update</i>	No	No
<i>SMART: 2024–25 Budget update</i>	No	Yes
<i>Budget Explainer: Dividend imputation and franking credits</i>	No	No
<i>Guide to the 2024–25 Budget</i>	No	No
<i>Historical fiscal data: 2024–25 Budget update</i>	No	No
<i>2024–25 Budget Snapshot</i>	Yes	Yes
<i>Budget Explainer: The contingency reserve (update)</i>	No	No
Published in Quarter 3		
<i>Build your own budget: 2023–24 MYEFO update</i>	No	Yes
<i>Unlegislated measures tracker</i>	No	No
Published in Quarter 2		
<i>SMART – Consultation draft</i>	No	Yes
<i>Historical fiscal data: 2023–24 MYEFO update</i>	No	No
<i>2023–24 MYEFO Snapshot</i>	Yes	No
<i>2023–24 National Fiscal Outlook</i>	Yes	Yes
<i>Budget Bite: Why do costings change?</i>	No	No
Published in Quarter 1		
<i>Historical Budget forecasts</i>	No	No

Some of our educational products have a long ‘shelf-life’ and continue to be reported on by the media outside of the reporting period. For example, *Bracket creep and its fiscal impacts* (published in September 2021) and *Trends in personal income tax* (published in November 2022) were both referenced by a major media outlet in 2023–24. This is not currently captured in our performance metrics.

For all PBO self-initiated products, including analysis and interactive tools, website statistics provide a better insight into demand for our work than media references. With the PBO’s new website, launched in June 2023, we are now able to better capture statistics on how our stakeholders access our work.

Throughout 2023–24, we analysed available data in Google Analytics to assist with the ongoing development of an appropriate metric and target for digital engagement with our self-initiated products. This included data relevant to website page views, average time on page and events data for self-initiated products published in 2023–24, selected previous publications, and data for all PBO Publications web pages as a measure of demand.

Table 14 shows data collected from Google Analytics for the number of website page views, average time and downloads on pages for products/publications released throughout 2023–24 and selected previous publications. It illustrates the varied nature of user engagement in our work and highlights the challenge of developing a ‘one size fits all’ metric for website engagement.

Many of our reports have more website page views than that of the PBO home page, indicating that users are navigating to our reports from external websites, such as from online media articles, rather than directly.

Table 14 also illustrates that many of our most popular publications are from previous years, reflecting that our ‘explainers’ and online tools are intended to have continued relevance. Some of these are unlikely to generate high numbers of website page views on initial release but have longer ‘lives’ than those publications related to the latest budget update. Our most viewed publication for the quarter was an explainer on fuel tax, published a year earlier. This impact is further illustrated in Figure 14, which shows website page views by publication by month over the year.

Table 14: Google Analytics data for publications released in 2023–24 and selected previous publications

Publication	Published	Web page views ^(a)	Average time on page ^(a) (minutes)	Downloads ^(b)
Published in quarter 4				
<i>Build your own budget: 2024–25 budget update</i> ^(c)	Jun 2024	56	2:16	43
<i>Beyond the budget 2024–25</i> ^(c)	Jun 2024	128	2:49	112
<i>SMART: 2024–25 Budget update</i>	Jun 2024	67	3:09	0
<i>Budget Explainer: Dividend imputation and franking credits</i>	Jun 2024	799	2:20	163
<i>Historical fiscal data: 2024–25 Budget update</i> ^(d)	May 2024	231	1:50	148
<i>Guide to the 2024–25 Budget</i>	May 2024	176	1:55	175
<i>2024–25 Budget Snapshot</i>	May 2024	955	2:35	654
<i>Budget Explainer: The contingency reserve (update)</i>	Apr 2024	228	2:04	43
Published in quarter 3				
<i>Build your own budget: 2023–24 MYEFO update</i>	Mar 2024	947	2:12	764
<i>Unlegislated measures tracker</i>	Feb 2024	289	2:31	96
Published in quarter 2				
<i>SMART – Consultation draft</i>	Dec 2023	1,019	2:53	11
<i>Historical fiscal data: 2023–24 MYEFO update</i>	Dec 2023	255	3:23	216
<i>2023–24 MYEFO Snapshot</i>	Dec 2023	1,934	2:10	1,599
<i>2023–24 National Fiscal Outlook</i>	Oct 2023	2,796	2:20	1,084
<i>Budget Bite: Why do costings change?</i>	Oct 2023	173	2:00	58

Publication	Published	Web page views ^(a)	Average time on page ^(a) (minutes)	Downloads ^(b)
Published in quarter 1				
<i>Historical budget forecasts</i> ^(d)	Sep 2023	345	1:46	152
Published in prior years				
Budget Explainer: <i>Fuel taxation in Australia</i>	Sep 2022	5,823	2:22	909
<i>Build your own budget</i>	Jun 2023	3,141	2:54	2,568
Online budget glossary ^(d)	2019–2023	2,669	2:13	382
<i>Beyond the budget 2023–24</i>	Jun 2023	985	2:31	627
<i>2023–24 Budget Snapshot</i>	May 2023	1,123	3:13	1,010
Budget Explainer: <i>Indexation & the budget – an introduction</i>	Apr 2023	973	2:21	239

a. Adjusted for bounce rate

b. PDF and XLS file downloads

c. *Beyond the budget 2024–25* and *Build your own budget 2024–25 budget update* was published on 27 June (end of Q4)

d. Regular updates to data packs and regularly maintained products are not expected to garner significant media attention.

In considering the most appropriate measure for website engagement, we decided that website page views (adjusted for bounce rate (the percentage of visitors to a website that land on a page and leave immediately)) best met our criteria to be simple, easy to compile, representative of our products and relevant to the performance we wished to measure. In particular, it can take account of the different formats we use when publishing our self-initiated products, including HTML, interactive online charts and downloadable documents and spreadsheets.

Figure 14 illustrates website page views by product by month, peaking in May 2024 with the release of the Government’s Budget. It shows there is steady underlying demand for our self-help interactive tools like *Build your own budget* and *SMART*, which has some link to matters before the parliament. For example, the December peak use of *SMART* coincided with the public debate on Stage 3 tax cuts.

Figure 14: PBO publication website page views by month and publication 2023–24

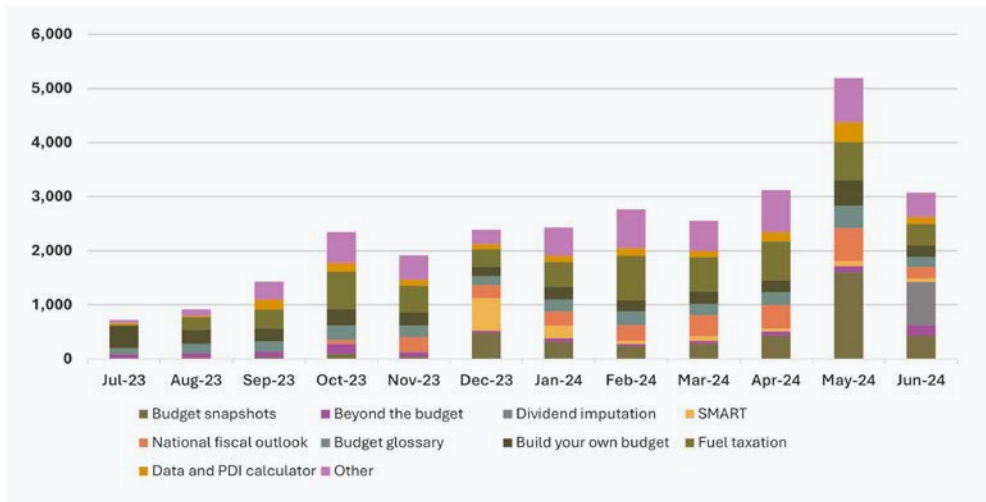


Table 15 shows the progressive increase in website page views through the quarters of the year. We found that approximately a third of our page views (around 10,000) were for self-initiated publications released during 2023–24 with the rest (around 20,000) being for those released in prior years. The large demand for prior-year publications reflects our growing stock of resources, such as the online budget glossary, online tools and various Budget Explainers.

Table 15: Google analytics data – Total traffic to all Publications web pages¹¹

Quarter	Total page views*
Quarter 4	11,394
Quarter 3	7,757
Quarter 2	6,654
Quarter 1	3,074
TOTAL	28,879

* Adjusted for bounce rate

Table 16 shows the top 10 website pages with the most views for the year. This illustrates the variety of our published material and the demand for it. The most popular 3 items were a published costing on Stage 3 tax cuts, a Budget Explainer on *Fuel taxation in Australia*, and our interactive tool, *Build your own budget*. Our online budget glossary also continues to be relevant.

¹¹ This refers to the combined number of website page views across all publication webpages, regardless of their release date.

Table 16: Google analytics data – Top 10 website pages with most views, by type and date, 2023–24*

Publication	Date released	Type	Total page views*
Stage 3 tax cuts distributional analysis	23 Jan 2024	Costing	11,698
Budget Explainer: <i>Fuel taxation in Australia</i>	21 Sep 2022	Publication	5,824
<i>Build your own budget</i>	16 Dec 2022	Interactive tool	3,196
<i>2023–24 National fiscal outlook</i>	31 Oct 2023	Publication	2,796
Online budget glossary	2019	Publication	2,669
Compensation for Stolen Generation Survivors	14 Jul 2022	Costing (ECR531)	2,104
<i>2023–24 MYEFO Snapshot</i>	13 Dec 2023	Publication	1,934
<i>SMART: Consultation version</i>	18 Dec 2023	Interactive tool	1,180
<i>2023–24 Budget Snapshot</i>	9 May 2024	Publication	1,123
<i>Beyond the budget 2023–24: Fiscal outlook and sustainability</i>	28 Jun 2023	Publication	985

* Adjusted for bounce rate. Where a product has been updated, the 'Date released' is when it was first released.

Table 17 shows the total website page views adjusted for bounce rate for new publications released in 2023–24. Of the 13 listed, 11 (85%) achieved page views of more than 100. Of those that did not achieve 100, Unlegislated measures is a dashboard that tracks the passage of legislation to implement budget measures, an important accountability and transparency tool for parliamentarians. *Build your own budget* was the budget update with only 3 days of data for the financial year – from experience, we can expect that website page views for this will continue to increase each month.

Table 17: Google analytics data – website page views by new publication, 2023–24*

Publication	Date released	Total page views*
<i>Historical budget forecasts**</i>	13 Sep 2023	345
Budget Bite: <i>Why do costings change?</i>	26 Oct 2023	173
<i>2023–24 National Fiscal Outlook</i>	31 Oct 2023	2796
<i>2023–24 MYEFO Snapshot</i>	13 Dec 2023	1934
Unlegislated measures tracker	1 Feb 2024	81
Budget Explainer: <i>The Contingency Reserve**</i>	24 Apr 2024	228
<i>SMART: (MYEFO update)</i>	2 May 2024	161
<i>2024–25 Budget Snapshot</i>	14 May 2024	955
<i>Guides to the budget**</i>	15 May 2024	176
<i>Historical fiscal data**</i>	15 May 2024	231
Budget Explainer: <i>Dividend imputation and franking credits</i>	13 Jun 2024	799
<i>Beyond the budget 2024–25: Fiscal outlook and sustainability</i>	27 Jun 2024	128
<i>Build your own budget (BYOB)**</i>	27 Jun 2024	56

* Adjusted for bounce rate.

** Publications originally released in a prior year but materially updated during 2023–24

Note that the consultation release of *SMART* and the MYEFO update of *BYOB* and *Historical fiscal data* are excluded from this table.

Performance measure 3.3 Demand for the election commitments report

Outcomes	Independent and informative analysis: The number and nature of media mentions indicate demand for our election commitments report over time. Results are interpreted as evidence of the PBO’s contribution to the public debate.
2023-24 target	Not applicable
2023-24 result	Not applicable

The number and nature of media mentions indicates demand for our ECR over time. Results are interpreted as evidence of the PBO’s contribution to the public debate. Data sources include daily media monitoring and other sources as appropriate.

Results

Not applicable as there was no general election in 2023-24 and no election commitments report published.

Performance measure 3.4 Proportion of pre-election PBO responses to parliamentarian requests that have informed election commitments (election commitments report-specific)

Outcomes	Independent and informative analysis: The usefulness of our costings and budget analysis and the trust placed in the agency in informing the election platforms of non-government parties and individuals, as measured by the proportion of commitments included in the election commitments report that are informed by work done by the PBO.
2023-24 target	Not applicable.
2023-24 result	Not applicable.

Results

Not applicable as there was no general election in 2023-24 and no election commitments report published.

Performance measure 3.5

Proportion of feedback from stakeholders that indicates a high-level of satisfaction regarding the quality of the service and outputs provided by the PBO

Outcomes	Service excellence: Feedback from our stakeholders (including parliamentarians) indicates they are satisfied with the customer service quality (support, engagement, and timeliness of this service) and the website and digital tools (accessibility, functionality and usability) provided by the PBO.
	Independent and informative analysis: Feedback indicates our outputs (self-initiated work, policy costing and budget analysis and election commitments report) are relevant, high quality and timely, and/or our work is undertaken with independence, transparency and integrity.
2023–24 target	85% of feedback is positive or neutral
Assessment scale	Not achieved: Less than 50% of feedback is positive or neutral
	Substantially achieved: 50% to 84% of feedback is positive or neutral
	Achieved: 85% or more of feedback is positive or neutral
2023–24 result	Achieved

Feedback from our stakeholders¹² provides opportunities for continuous improvement and increased efficiencies in service delivery.

Performance results for 2023–24 are determined following an assessment of the nature of feedback from the following sources:

- Direct feedback provided by stakeholders in response to costings and budget analysis work completed
- PBO triennial stakeholder survey (undertaken once each Parliamentary term)
- Periodic qualitative feedback on work experiences with the PBO through our program of semi-structured interviews
- Informal feedback via email/private briefings/meetings
- Ad hoc and unsolicited feedback provided by stakeholders
- Other sources as appropriate.

¹² The PBO's stakeholders include parliamentarians and their advisers and staff, Parliamentary committees, the Joint Committee of Public Accounts and Audit, Presiding Officers, Commonwealth agencies, the media, and the public.

Results

We continue to mature our approach to obtaining and evaluating timely and independent stakeholder feedback. In 2023-24, our approach included formal, structured methodologies (including the triennial survey), client relationship management mechanisms and the ability to capture ad hoc and unsolicited feedback.

Our Client Relationship Managers meet regularly with clients that request our costing and budget analysis services, discussing recent interactions, upcoming requests and providing an opportunity to understand possible areas for service improvement.

During August 2023, we completed our second round of semi-structured interviews with clients, conducted by staff independent of the analytical team. These followed the same methodology established during the previous year. Feedback indicated that stakeholders remain satisfied with the quality of outputs and their direct work experiences with the PBO.

PBO stakeholder survey

In early 2024 we undertook our formal stakeholder survey for the 47th Parliament. Every parliamentary term, we undertake research inviting feedback from our primary stakeholders – parliamentarians and their staff – and from other secondary stakeholder groups. This research is conducted by an independent research company and comprises a mix of qualitative in-depth interviews and an online survey to gather data.

The results from our 2024 survey included responses from a total of 18 in depth interviews and 83 responses to an online survey. Overall, stakeholders indicated they are satisfied with the high quality of work and performance of the PBO. In summary:

- there is strong awareness of the PBO among our core stakeholder group (100% of survey respondents, up from 82% in the 2021 survey)
- there has been a significant increase in parliamentarians requesting work from the PBO (85% of survey respondents – up from 56% in the 2021 survey)
- the overall satisfaction rate with the work of the PBO remained high at 85%, with more than half (60%) reporting that they were very satisfied
- there continued to be high and stable agreement that the PBO is non-partisan and independent (85% of survey respondents) and there is confidence in the integrity of the PBO (88% of respondents).

The survey provided recommendations to consider for further enhancements to PBO products and services. Importantly, responses indicated that changes we have made in the 47th Parliament to improve our timeliness, the accessibility of our work and our outreach services have been well received and provide a strong foundation for the future.

Respondents made suggestions to further enhance the way we engage with them through our products and services. These will be considered as we build on our partnerships with other parliamentary departments, enhance engagement methods and continue discussions with stakeholders.

Unsolicited feedback¹³

In 2023–24, the PBO registered 46 pieces of unsolicited feedback of which 45 (98%) were positive and 1 (2%) was neutral. No negative feedback was registered.

Feedback was provided from a range of stakeholders including parliamentarians and their staff, the media, policy advocacy groups, members of the public and other Commonwealth agencies. Feedback was provided across our functions, including parliamentary requests, self-initiated products, website and corporate services.

Examples of feedback received related to:

- costings that appreciated the quality and complexity of the work and the support that our advice provided in internal party decision making about policy priorities and direction.

*'We're extremely appreciative – and particularly for the additional analysis, which is extremely helpful for the MPs as they're considering different policy ideas.'*¹⁴

*'I just wanted to say a huge thank you for all the work that's gone into this. It's tremendously exciting to get the figures, and we're extremely appreciative of the expertise you've brought to such a complex area. Please pass a huge thank you on to the whole team.'*¹⁵

- our publications and online tools that appreciated the opportunity these products provided for allow for people to test their policy ideas and improve contributions to the policy debate.

*'Well, the really good thing is the Parliamentary Budget Office has just a few months ago put out a tool where you're able to change everything to do with income tax, where whether it's the thresholds or the tax rates you're able to play around with, um, you know, unemployment rates, GDP growth projections and things like that. And it actually works out the costings to the budget on every line of the budget, whether it's revenue, whether it's interest the government will have to pay for the next ten years.'*¹⁶

*'Thank you for the build your own budget tool. It is a great help for assisting some of the groups we support to understanding how policies impact 'the family budget'.'*¹⁷

*'We're giving the analysis on the budget outlook a good run in tomorrow's papers. Really interesting reading.'*¹⁸

In the last quarter of 2023–24 we implemented an improved method for registering and reporting unsolicited feedback. This method improves efficiency and adds rigour to our reporting of this performance measure.

¹³ Unsolicited feedback sources, such as emails or records of conversations, are captured by PBO staff as part of day-to-day business.

¹⁴ Unsolicited client feedback received on parliamentary request

¹⁵ Unsolicited client feedback received on parliamentary request

¹⁶ Greg Jericho, Director, Australian Institute of Policy – radio interview

¹⁷ Unsolicited feedback received from health advocacy group.

¹⁸ Unsolicited feedback received on the 2024–25 *Beyond the Budget* publication and the *Build Your Own Budget* tool.

Performance measure 3.6

Proportion of media mentions that indicate our outputs are of high quality and that we are perceived as independent, robust, and/or non-partisan

Outcomes	Independent and informative analysis: Media mentions demonstrate how we are perceived as an agency by our external stakeholders
2023-24 target	90% of mentions are positive or neutral
Assessment scale	<p>Not achieved: Less than 50% of mentions is positive or neutral</p> <p>Substantially achieved: 50% to 89% of mentions is positive or neutral</p> <p>Achieved: 90% or more of mentions is positive or neutral</p>
2023-24 result	Achieved

Results

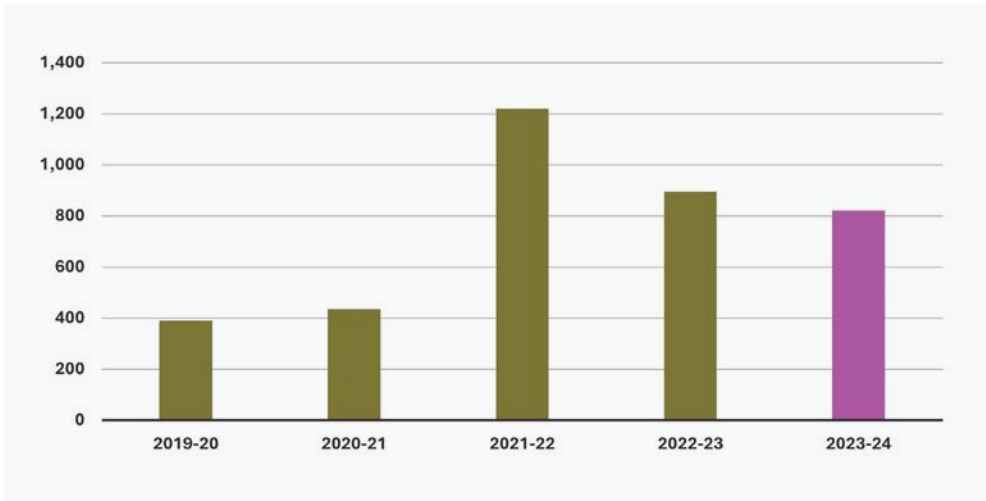
Media mentions demonstrate how we are perceived as an agency by our external stakeholders and also suggest that the PBO’s outputs are relevant. We have assessed our performance against this measure as achieved, as 90% or more of these mentions were assessed as positive or neutral.

Nearly all the media mentions were either positive or neutral, with only 0.5% assessed as ‘negative’ references. The Executive reviewed the negative media mentions to determine whether any action was required to address them. The negative comments mainly related to criticism of how the PBO functions and disagreements with the PBO’s approach, rather than identifying any factual or methodological errors. Accordingly, no action was taken.

For 2023-24, we recorded a total of 821 media mentions (Figure 15), down from last year (2022-23: 895 media mentions) and the comparable period after the last election (2021-22: 1,221 media mentions).

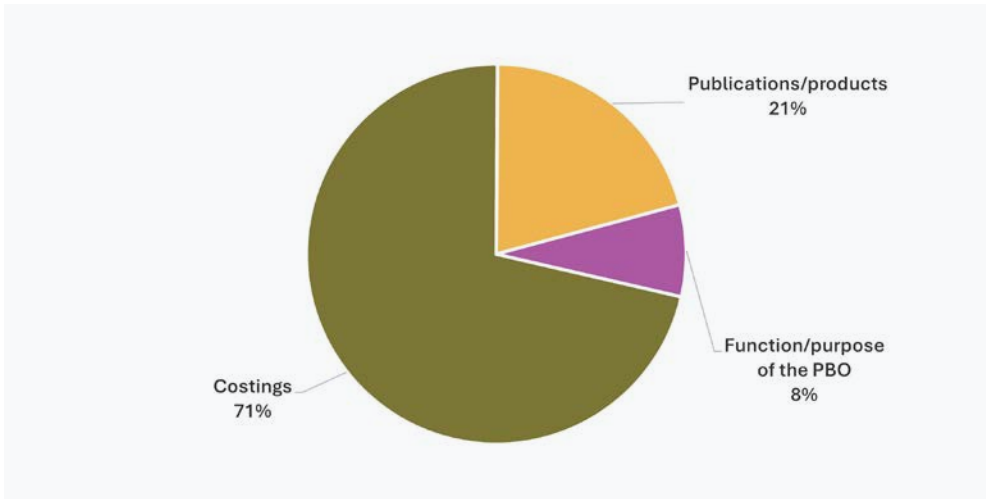
Most media mentions are captured in published articles in print or online format by major Australian news outlets. The remaining mentions include a combination of mentions in Parliament, interviews/speeches from parliamentarians, media releases, online news articles from independent sites and television/radio transcripts.

Figure 15: Number of media mentions by year



Costings received the bulk of the media mentions and contribute highly towards public debate in the media, as shown in [Figure 16](#).

Figure 16: Distribution of media mentions 2023–24



03

Management and accountability

Corporate governance

Our operations are primarily governed by the *Parliamentary Service Act 1999* (PS Act) and the *Public Governance, Performance and Accountability Act 2013* (PGPA Act). We also take account of other relevant legislation and policies, including workplace relations legislation and a suite of Australian Government policies.

Under the PS Act and the PGPA Act, the Parliamentary Budget Officer is accountable for our performance and compliance with legislative requirements.

The key components of our governance framework are oversighted by the Parliamentary Budget Office (PBO) Executive Board, and the Audit and Risk Committee (ARC). The PBO has frameworks for risk management, policies and delegations. We also participate in Australian Parliament House-wide governance arrangements.

PBO EXECUTIVE BOARD

The PBO Executive Board comprises the Parliamentary Budget Officer, all Senior Executive Service (SES) officers, and a Director on a rotating basis. It meets weekly to oversee delivery of our business objectives, including strategic alignment of activity, prioritisation, stakeholder interactions, operational performance, staff wellbeing, risk monitoring and management.

The Executive Board considers key performance information on a regular basis, including the status of outstanding parliamentary requests, the timeliness of our responses, progress of self-initiated products, and citations in the media. Priorities are periodically reviewed to ensure that we deliver against all of our objectives, and that the lessons learned are taken into account when planning new work through an after-action review process.

The Executive Board serves as the Information Governance Committee championing and monitoring information management and promoting compliance with policies and procedures prescribed in our Information Governance Framework.

This Committee drives a digital first approach, monitors resource allocation and determines business proposals that lift the efficiency and effectiveness of our operations.

PBO ICT STEERING COMMITTEE

The PBO's ICT Steering Committee (ICT SC) is an advisory body that reports to the Parliamentary Budget Officer through the Executive Board. Its role is to support and enhance PBO operational capability through the use of information and technology, and to effectively identify and manage ICT risks. Membership includes the SES leads for Strategy, Data and models, and Parliamentarian Requests. The Chief Operating Officer, the IT Security Adviser, Systems and Processes team lead and a staff citizen developer.

The ICT SC meets every 2 months or as business requires. It considers matters relating to the implementation of the Executive Board's strategic vision for ICT while being mindful of synergies and opportunities to leverage Department of Parliamentary Services ICT improvements. The Committee monitors performance of IT and data, maintaining oversight of projects, providing advice on ICT risks and opportunities, and makes recommendations about the merit and priority of ICT projects. It also oversees the PBO's citizen development activities.

AUDIT AND RISK COMMITTEE

The Audit and Risk Committee (ARC) provides independent advice and assurance to the Parliamentary Budget Officer about our governance arrangements. Issues covered include financial reporting, performance reporting and risk management.

In 2023-24, the ARC comprised 3 independent members: Dr Wendy Southern (Chair), Carol Lilley and Jeremy Chandler. The ARC met 5 times in 2023-24. [Table 18](#) provides details of ARC membership during 2023-24, including members' qualifications, attendance at meetings, and remuneration.

ARC meetings are ordinarily attended by our internal auditors, PBO's Chief Operating Officer and Chief Financial Officer. Representatives of the Australian National Audit Office also attend. We regularly invite executive-level employees from across the PBO to attend meetings to build capability and awareness.

The ARC charter is available on our website: <https://www.pbo.gov.au/about-the-pbo/performance-and-reporting/information-and-privacy/audit-and-risk-committee-charter>

Table 18: Qualifications and remuneration of the PBO Audit and Risk Committee

Name and Position	Attendance	Remuneration
Chair Wendy Southern	Attended 5/5 meetings	\$18,538 (GST incl)

Dr Wendy Southern PSM previously held senior positions across a number of departments and agencies including SES Band 2 and 3 positions in the Department of the Prime Minister and Cabinet, the (then) Department of Immigration and Citizenship (later Border Protection), the Department of Health and Ageing and the Australian Security Intelligence Organisation. Her experience ranges across strategic policy development and implementation, program management, organisational governance, transformation and corporate management. Wendy was awarded a Public Service Medal (PSM) in 2006 and the Outstanding Achievement in Public Administration Award in 2010.

Wendy is also a Chair of the Audit and Risk Committee of one of the intelligence agencies and a member of the audit and risk committees of the Department of Finance, the Australian Federal Police and the National Archives of Australia.

Member Carol Lilley	Attended 5/5 meetings	\$19,627 (GST incl)
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Ms Carol Lilley is an independent board director and chair/member of a number of Commonwealth entities' audit and risk committees. She has over 25 years' experience providing governance advice over financial statements, risk and control frameworks, systems, processes and controls. Ms Lilley is a Fellow of the Chartered Accountants Australia and New Zealand, a Graduate of the Australian Institute of Company Directors, a certified internal auditor and was a registered company auditor. Ms Lilley holds a Bachelor of Commerce from the University of Western Australia.

Member Jeremy Chandler	Attended 5/5 meetings	\$15,182 (GST incl)
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Mr Jeremy Chandler had an extensive career at Senior Executive level within the Commonwealth across a number of agencies, followed by over 15 years' experience providing management consulting and coaching support to clients within the public and private sectors. He is a principal of Business WIDE Consulting Support P/L and an Associate with Executive Intelligence Group. He is Deputy Chair of the Canberra Health Services Audit and Risk Committee and an independent member of the Audit and Risk Management Committees for NSW Treasury, the ACT Education Directorate and IPART (Independent Pricing and Regulatory Tribunal) NSW. Mr Chandler is a Fellow of CPA Australia (FCPA), a Fellow of the Institute of Management and Leadership (FIML), a member of the International Coach Federation (ICF) and a Member of the Institute of Public Administration Australia (IPAA).

RISK MANAGEMENT

The PBO complies with our legislated requirements to manage risk. Individual risk management plans are developed to operationalise our risk framework and strategy. This includes strategic risks, operational risks, fraud and corruption, business continuity and project specific risks.

In 2023-24, in anticipation of the next general election, a key focus was to effectively manage and mitigate risks to the delivery of our key election obligations once the election window opens from August 2024. This has included developing our internal critical tools and processes to a minimal level of preparedness and proactively managing the outstanding stock of parliamentary requests.

Cyber risk is an area for vigilance and is informed by our annual Protective Security Policy Framework assessment. The PBO has worked closely with the Department of Parliamentary Services over the year to uplift cyber controls through Essential 8 assessment along with improvements to software and hardware across the parliamentary network. A quarterly phishing exercise is undertaken to test the cyber-safety behaviour of PBO staff with outcomes informing actions to ensure vigilance.

INTERNAL AUDIT

Internal audits are a key part of the PBO's governance and assurance framework. The PBO's 3-year internal audit plan is updated annually to ensure it is informed by emerging risks and remains relevant to the changing operational and strategic environment. identified in our strategies and operational risk registers.

Delivery of internal audits is outsourced to Bellchambers Barrett. The annual audit plan is agreed in consultation with the ARC and PBO executive, and usually includes 3-4 audits scheduled annually.

In 2023-24, 3 internal audits were commenced and 1 completed:

- Maintaining and Building Technical Capability made 2 recommendations and 4 management improvements (completed)
- Stakeholder Engagement made 4 recommendations and 1 management improvement
- Records and information management.

Outsourced internal audits are oversighted by the independent ARC in consultation with the PBO Executive and corporate staff.

We maintain a register of outstanding audit recommendations, which is prioritised and worked through according to agreed implementation timelines. For the 2023-24 year, we added 6 new recommendations and completed 9 prior year recommendations (as noted in the 2022-23 Annual Report).

FRAUD PREVENTION AND CONTROL

The PBO is committed to preventing and effectively managing the risk of fraud. We have a Fraud and Corruption Control Policy and a Fraud and Corruption Risk Management Plan in place which are designed to prevent, detect, deter and deal with fraud in accordance with the requirements of section 10 of the PGPA Rule. Our fraud control strategy includes educating staff about fraud and corruption, and what they need to do if they become suspicious of fraudulent or corrupt activity. The goal of this training is to minimise the risk of fraud and corruption from both internal and external threats. Fraud awareness and security training is mandatory for all PBO staff.

The Fraud and Corruption Control Policy was updated in June 2024 and will be reviewed every 2 years to ensure it continues to meet the needs of the PBO. PBO's Fraud and Corruption risk management plan 2023–2025 was approved by the Parliamentary Budget Officer in February 2024. The plan outlines how the PBO will minimise fraud against or within the agency, and rapidly detect, effectively investigate and appropriately manage fraud (including by referral to authorities). The plan also outlines how the PBO will mitigate any resulting losses and institute recovery proceedings.

In 2023–24, we took all reasonable measures to minimise the incidence of fraud. We continued to monitor the fraud risks identified in our most recent fraud risk assessment. No incidences of fraud were detected.

PROVISION OF CORPORATE SERVICES TO THE PBO

We have shared service arrangements with other parliamentary departments for the delivery of certain corporate services.

During 2023–24, the Department of the Senate provided our financial transaction processing and payroll services. This is managed by a Memorandum of Understanding (MOU) with a service level agreement and agreed rates for allocated staff. Service levels are discussed during the year, and the work performed and the rates for that work are reviewed and agreed annually.

Our Information and Communications Technology (ICT) services are provided by the Department of Parliamentary Services (DPS). The outsourced arrangements for ICT are governed by a MOU with DPS. On 22 May 2024, a new MOU was agreed with DPS and the other parliamentary departments. It is underpinned by a Parliamentary ICT Governance Framework that exists to support effective decision-making related to the delivery of ICT services and solutions for the Parliament.

The objectives of the framework are to:

1. help shape the Parliament's ICT strategic priorities
2. monitor the delivery of the Parliament of Australia Digital Strategy and associated ISD Roadmaps
3. facilitate the participation of parliamentarians and parliamentary departments in ICT decision-making processes
4. monitor and manage shared risks between partners relating to ICT services
5. monitor the delivery of services and service enhancement programs.

The framework also establishes strategic oversight bodies and business advisory working groups, which provide advice within the context of Parliamentarians' business, the Parliamentary service, and whole-of-parliament ICT matters. It supports the interconnected nature of the Parliamentary service and supports prioritisation, collaboration and transparency.

INTERDEPARTMENTAL COMMITTEES

The PBO is one of 4 parliamentary departments, along with the Department of Senate, the Department of the House of Representatives and DPS. The parliamentary department heads meet quarterly to discuss shared matters relating to governance, policy, and operational matters of significance across the departments. Responsibility to chair the heads meeting rotates between departments. Commencing on 1 January 2023 until 31 December 2023, the PBO was the chair of the Heads meeting.

Similarly, the Parliamentary Administrative Advisory Group (PAAG) comprises all parliamentary department chief operating officers and meets quarterly. Responsibility to chair this meeting also rotates between departments. Commencing on 1 January 2023 until 31 December 2023, the PBO was the chair of PAAG.

We also participate in a range of interdepartmental committees through which the parliamentary departments coordinate common and joint activities, particularly in relation to human resources, ICT, business continuity and other corporate matters.

In 2023-24, we participated in the following:

- Reconciliation Action Plan (RAP) Champions group – quarterly meeting to progress the implementation of the RAP, and progress development of a stretch RAP across the parliamentary services.
- Access and Inclusion Champions group – quarterly meeting to champion access and inclusion in Australian Parliament House, including monitoring of implementation of the Australian Parliamentary Service Access and Inclusion Action Plan 2023-2025.
- Parliamentary Leadership Taskforce Implementation Group – monthly meeting to manage implementation of the recommendations of the report: Set the Standard: Report on the Independent Review into Commonwealth Parliamentary Workplaces, to ensure Commonwealth parliamentary workplaces are safe, respectful, accessible, and inclusive. The work of this group ceased in February 2024.

External scrutiny

There were no external reports, reviews or judicial decisions involving the PBO in 2023–24. One matter was referred to the Administrative Appeals Tribunal at the PBO’s request.

JOINT COMMITTEE OF PUBLIC ACCOUNTS AND AUDIT

The Joint Committee of Public Accounts and Audit (JCPAA) plays an important oversight role in relation to our resourcing and operations. This includes considering our draft budget estimates and receiving regular activity reports on our operations ahead of each of our appearances at Senate Estimates hearings.

Consistent with previous years, we consulted with the JCPAA on our Corporate Plan 2024–25.

SENATE FINANCE AND PUBLIC ADMINISTRATION LEGISLATION COMMITTEE

We appeared before the Senate Finance and Public Administration Legislation Committee throughout the year. In advance of each hearing, we provided the Committee with our detailed activity report on our operations and progress against key performance indicators as outlined in our corporate plan. The activity report is published on our website.

LEGAL SERVICES AND EXPENDITURE

The Legal Services Directions 2017, issued by the Attorney-General under the *Judiciary Act 1903*, requires non-corporate Commonwealth entities to ensure that legal services expenditure is appropriately recorded and monitored. Our total expenditure on external legal services in 2023–24 was \$50,476 (GST exclusive).

Human resource management

The skills, experience and commitment of our employees are critical to us achieving our purpose. Developing our workforce capability is a continued area of focus as we strive to attract and retain the talent necessary to deliver quality outcomes and maintain service levels. The Executive Board maintains oversight of our workforce capability through regular reporting that provides information about average staffing levels, attrition, recruitment, secondments, and graduate programs to ensure the effective management of our key resource: people.

Our employee demographics are presented in [Appendix A](#).

DIRECTORS' LEADERSHIP GROUP

Our Directors' leadership group (Parliamentary Executive Level 2 (PEL2s)) meets weekly to consider staff wellbeing, ensure information sharing, discuss consistent application of policy and procedures, and provide feedback to our corporate area about issues and opportunities for our HR management and governance.

STAFF CONSULTATIVE FORUM

The Staff Consultative Forum supports the Parliamentary Budget Officer to understand staff views on matters related to the culture and working environment of the PBO, and to manage risks to achieving a positive work culture and the PBO being an employer of choice. The Forum comprises a representative group of staff of all levels across the PBO and meets monthly.

In 2023-24, the Forum focussed on developing and implementing the 2023 APS Census response action plan, supporting the implementation of OnePBO, and addressing staff feedback on workplace issues. The 2023 Census action plan was published in December 2023 and the Forum actively tracks implementation of actions.

DIVERSITY AND INCLUSION WORKING GROUP

In 2023–24, a Diversity and Inclusion Working group was formed to review and update the PBO’s diversity framework. An updated Diversity and Inclusion Policy provides an overarching framework for advancing workplace diversity, as per the requirements of the *Parliamentary Services Act 1999*. The policy, first established in 2015, outlines relevant legislative frameworks, and provides guidance on the roles and responsibilities of managers and employees with regard to workplace diversity. The policy was updated in 2024 to align with a new Diversity and Inclusion Strategy.

The Strategy was established in response to broad interest within the organisation and recent changes in the contemporary landscape such as the Set the Standard report into parliamentary workplaces. The Strategy draws on consultations with PBO staff and a review of current best practices for workplace diversity initiatives to identify a number of key priorities, while mindful of the PBO’s small size and unique working context. The Strategy also includes an Action Plan with specific, measurable steps with clear accountabilities, these fall under 5 Diversity Strategy Priorities as illustrated in [Figure 17](#) below.

Figure 17: Diversity strategy priorities

REPRESENT COMMUNITY

our workforce and employment practices reflect and respect the diversity of the Australian community

STRENGTHEN SYSTEMS

our processes, policies, and systems support inclusion and equity

ENHANCE AWARENESS

we enhance awareness and celebrate the importance of diversity

UPHOLD VALUES

we uphold and promote the Parliamentary Service Values

ENSURE ACCOUNTABILITY

we strengthen governance to ensure accountability for diversity and equity goals

ONEPBO

OnePBO is the umbrella term for a refresh of our organisational approach to enhance operational flexibility and efficiency. The changes enable us to meet the increased demand for our services whilst building breadth and depth in our team.

A focus has been on eliminating internal silos, with nearly all staff working on a mix of costings and budget analyses as well as self-initiated longer-term projects and publications.

CAPABILITY DEVELOPMENT

Late in 2023 we established a new education function to focus on staff professional development and training. Through a series of workshops, capability surveys and business needs analysis, we began development of a new Education framework. Under the framework, staff will have access to opportunities across 4 streams:

- Professional development – a curated program of courses, seminars and self-directed learning modules.
- In-house training – harnessing the expertise of our staff to share knowledge with colleagues.
- Studies Assistance – access to financial support and time away from work to undertake tertiary education relevant to their work at the PBO.
- Ad hoc – unplanned opportunities to attend conferences, workshops and courses that may arise during the year.

Work to finalise the associated policies and integration of this framework with our performance and capability framework continues.

We also began development of our training program to uplift capability ahead of the next general election. This training is designed to cross-skill staff in multiple policy areas, data models and software platforms to take advantage of new technologies and ensure full capability to deliver on our election responsibilities.

The continued development of technical capability was a priority during the year. This was provided through a mixture of on the job learning and coaching, attendance at courses and seminars, and the utilisation of cross PBO teams to work on projects. A highlight was the staff-led Power BI training program that saw key staff develop training programs for their colleagues. This resulted in greater use of the functionality in our flagship publications, such as the *National Fiscal Outlook*, budget chart packs and *Beyond the budget*, as we continue to seek to visualise data and enable more self-initiated analysis.

We delivered mandatory corporate training to all staff through our online learning management system, in areas including cultural competence, records management, risk management, and security and fraud awareness. In 2023-24, we developed a new induction program for staff new to the PBO. This induction program provides a comprehensive overview of the PBO's people, systems, functions and operating processes, and has been well received by new starters.

SECONDMENTS

We have an ongoing secondment program with Commonwealth agencies, involving secondments both to and from the PBO. This is aimed at enhancing our capacity through the development of employees' skills in specific policy areas and developing relationships with Commonwealth agencies. This program provides participants from other agencies with an increased understanding of our role and exposure to a broad range of policy areas and budgetary issues.

During 2023–24, we participated in the Parliament of Australia graduate program. The program allows participants from Australian Public Service (APS) graduate programs to undertake a secondment of up to 9 months with us to learn about our role and functions, as well as that of the Parliament generally. In 2023–24, we welcomed 8 graduates on temporary placements through the year.

EMPLOYMENT ARRANGEMENTS

Our SES employees are engaged through individual contracts that operate in accordance with a determination under subsection 24(1) of the *Parliamentary Service Act 1999*. This determination contains detail about key employment arrangements and entitlements.

All non-SES employees are engaged under common law agreements that contain the details of their key employment arrangements and entitlements. Work has progressed in 2023–24 for implementing the APSC's Statement of Common Conditions into our employment frameworks. Interim arrangements have been made through policy to match these new conditions and ensure no disadvantage to staff.

The Parliamentary Budget Officer is engaged as a full-time public office holder under section 64X of the PS Act. The Parliamentary Budget Officer's remuneration is determined by the Remuneration Tribunal.

We do not make any performance payments (for example, bonuses) to employees. Under our Performance Management Framework, increment progression through the salary ranges is based on performance achievements.

Employees have access to non-salary benefits such as studies assistance. In 2023–24, 11% of our employees utilised studies assistance. All employees can work remotely in our protected ICT environment with PBO issued hardware. Employees can access the Capital Hill Early Childhood Centre in Parliament House, on-site gym facilities, and free car parking.

The PBO has embraced flexible working conditions on an "if not, why not" basis. This includes access to part-time, flexible hours and working from home arrangements to benefit employee wellbeing and inclusivity. All PBO employees may access work from home arrangements for up to 2 days per week without the need for a formalised working from home agreement. Flexible working arrangements are periodically reviewed to ensure they balance employee and operational needs.

In 2023-24, the PBO successfully trialled a remote working program for staff located outside of Canberra. This program was aimed at expanding our flexible work options available to staff and increasing the attraction and retention of those with specialised skill sets critical to our work.

WORK HEALTH AND SAFETY

The following information for the 2023-24 reporting period is provided in accordance with Schedule 2, Part 4 of the *Work Health and Safety Act 2011* (WHS Act).

The safety and wellbeing of our people is an ongoing priority for the PBO, and we continue to review and improve our processes to ensure they are effective in managing risks to health and safety.

The Work Health and Safety (WHS) Committee is one of the ways the PBO creates a safe working environment. The WHS Committee is chaired by Dr John Clark, Assistant Parliamentary Budget Officer. The Committee aims for broad representation of the organisation. Health and Safety Representatives are elected to formally represent staff and facilitate open communication and collaboration.

Regular meetings of the Committee are held once per quarter. The Committee discusses safety issues, reviews any recent incidents, and discusses risk assessments. Meetings during 2023-24 focused on reviewing the PBO's health and safety policies in response to legislative changes and structuring the Committee to allow for efficient and effective consultation with staff. Executive Board is debriefed on the outcomes of the meetings.

All staff new to the PBO undertook a corporate induction program, which included information on work health and safety processes, an outline of the legislative and policy framework, and information on their obligations as staff. The induction program also covers our policies and procedures relating to appropriate workplace behaviour and information about support available for staff.

We provide sit-to-stand workstations to encourage healthy work practices. Support is provided to employees to ensure correct workstation setup and, where appropriate, professional expertise is sought to complement existing practices.

We have an Employee Assistance Program to provide access to free confidential professional counselling services to assist staff and their families with any personal or work-related matters and offer guidance and advice to managers on staff management. PBO employees are also able to access the Parliamentary Workplace Support Service.

During 2023-24, no incidents were reported to Comcare in accordance with section 35 of the WHS Act.

WELLBEING

Over 2023–24 the PBO lifted the visibility of the health and wellbeing options available to staff. This included:

- supporting neurodiversity in the workplace
- information for support services for mental health in the workplace
- health, recreation and beauty facilities available in Parliament House
- a corporate flu vaccination program
- ‘PBO monthly’ a regular staff newsletter that provides internal information on key activities, work updates, workshops and seminars as well as social events.

RECONCILIATION ACTION PLAN

In 2023–24, we continued to support reconciliation with Aboriginal and Torres Strait Islander peoples through our work with the other parliamentary departments in implementing the Reconciliation Action Plan (RAP) 2019–2022 and in the development of a new stretch RAP.

Together, parliamentary departments seek to achieve significant outcomes and momentum for reconciliation. This includes the strengthening of relationships with Aboriginal and Torres Strait Islander peoples and communities, promoting equity and building a work environment that is culturally safe.

The RAP Champions of each parliamentary department together comprise the Parliamentary Service RAP Champions Group. The Group meets quarterly to review and monitor progress towards reconciliation, and to progress the stretch RAP. As at 30 June 2024, our RAP Champion was Ms Karen Whitham, First Assistant Parliamentary Budget Officer.

PARLIAMENTARY SERVICE INDIGENOUS EMPLOYEE NETWORK

During 2023–24, we continued to support the Parliamentary Service Indigenous Employee Network (PSIEN). The PSIEN is a culturally rich and diverse group of First Australians, providing a supportive environment for employees to meet, offer support and express their views, experiences and concerns pertaining to Indigenous matters both professionally and personally.

JAWUN INDIGENOUS COMMUNITY AUSTRALIAN PUBLIC SERVICE SECONDMENT PROGRAM

Jawun is a not-for-profit organisation managing secondments from corporate and government partners to Jawun Indigenous partner organisations. The placements aim to increase both the employee's and the PBO's cultural awareness and broader awareness of Indigenous matters and provide positive outcomes for the Indigenous communities.

One of our Parliamentary Executive Level 1 employees participated in the 2024 Jawun Indigenous Community APS Secondment Program which involved a six-week placement to the Central Coast region of New South Wales.

Our participation in the program contributes to our commitment to establish respectful, sustainable and enduring partnerships between the parliamentary departments and Aboriginal and Torres Strait Islander peoples.

ACCESS AND INCLUSION

During 2023–24, we continued to support access and inclusion through the development of a revised Diversity and Inclusion Policy and strategy aimed at achieving a diverse and inclusive work culture. Through the Access and Inclusion Champions group, we continued to support the implementation of the Australian Parliamentary Service Access and Inclusion Action Plan 2023–2025. We are working with other Parliamentary Departments to monitor the implementation recommendations from the Dignified Access and User Experience Review of Parliament House. We also joined the Parliamentary Services Disability Employee Network (PSDEN).

Other information

STAKEHOLDER FEEDBACK

In response to the 2016–17 independent review of the PBO, we agreed to conduct a stakeholder survey once in each term of Parliament (the triennial survey).

The responses collected from these surveys provide a measure of how the PBO is performing to ensure high standards and quality services are maintained. The results feed into the annual corporate reporting and recommendations shape how we work.

Throughout 2023–24, we completed implementation of key recommendations from the survey of the 46th Parliament conducted in 2021. Changes focussed on improving the timeliness of responses to parliamentary requests, increasing the accessibility of our information and availability of our resources and staff.

Between April and June 2024, we completed the survey of the 47th Parliament to measure the satisfaction levels of our stakeholders. Compared to the 2021 survey results, the results continue to indicate high levels of satisfaction with services delivered by the PBO. The 2024 results demonstrate the changes we have made to improve the timeliness of our responses to parliamentary requests and the accessibility of our work, especially via our new website, have been well received and provide a strong foundation for the future.

We are developing an action plan as part of our Engagement and Communication strategy for the 48th Parliament that will continue to address opportunities for further enhancement.

INFORMATION PUBLICATION SCHEME

The Parliamentary Budget Officer and the Parliamentary Budget Office are defined as exempt agencies in subsection 7(1) and Division 1 of Part I of Schedule 2 of the *Freedom of Information Act 1982* (FOI Act). Section 45A of the FOI Act also protects the confidentiality of documents originating from the Parliamentary Budget Officer or PBO or related to PBO requests or responses that may be held by other agencies.

EMPLOYEE CENSUS

We participated in the 2024 Australian Public Service Employee Census that ran from 6 May to 7 June 2024. We achieved a response rate of 97%, up from 87% in the previous year. The Census provides valuable insights to determine activities that will optimise staff engagement addressing elements such as leadership, communication, and wellbeing.

Our 2024 Census highlights report has been published in alignment with the Australian Public Service Commission requirements and is available on our website.

Our 2023 Census highlights report and action plan was also published during the year. The action plan highlighted that staff thought the PBO was doing well in the areas of cooperation and collaboration, work conditions and flexible practices, and enabling staff to express ideas and innovate. The opportunities to do better were identified as being in the areas of workplace culture around inclusion and communication, promotion of wellbeing and learning and development.

The 2024 Census results show that progress has been made in those areas where actions were implemented, with more work to do to consolidate these gains.

DISABILITY REPORTING MECHANISM

Australia's Disability Strategy 2021-2031 (the Strategy) is the overarching framework for inclusive policies, programs and infrastructure that will support people with disability to participate in all areas of Australian life. The Strategy sets out where practical changes will be made to improve the lives of people with disability in Australia. It acts to ensure the principles underpinning the United Nations Convention on the Rights of Persons with Disabilities are incorporated into Australia's policies and programs that affect people with disability, their families and carers. All levels of government have committed to deliver more comprehensive and visible reporting under the Strategy. A range of reports on progress of the Strategy's actions and outcome areas will be published and available at <https://www.disabilitygateway.gov.au/ads>.

We seek to align our actions to improve accessibility and inclusion for people with disabilities with this strategy including through work with other parliamentary departments through the Access and Inclusion Champions group.

ECOLOGICALLY SUSTAINABLE DEVELOPMENT AND ENVIRONMENTAL PERFORMANCE

We are located within the Australian Parliament House. All facilities and environmental management activities are undertaken by DPS and included in its annual report.

ANNUAL STATEMENT OF COMPLIANCE WITH THE COMMONWEALTH CHILD SAFE FRAMEWORK 2023

We are committed to ensuring the safety and wellbeing of children and have a zero-tolerance approach to child exploitation or abuse.

We are compliant with the Commonwealth Child Safe Framework and as part of our commitment to child safety, we undertake an annual risk assessment of our activities.

The nature of our work means there is only incidental interaction with children across the scope of our activities and functions.

Our core activities include costing and budget analysis services, publishing self-initiated products, and reporting on the budget impacts of election commitments. Interactions are predominantly with parliamentarians and their advisers, parliamentary committees, other government agencies and the media.

Given the nature of our interactions, the overall risk rating for child safety-related risks is 'low'.

We understand that managing child safety risks is an ongoing process and we will continue to regularly review and monitor our compliance with the Commonwealth Child Safety Framework.

ANNUAL APS NET ZERO 2030 EMISSIONS REPORTING

The Australian Public Service (APS) Net Zero 2030 is the government's policy for the APS to reduce its greenhouse gas emissions to net zero by 2030, and transparently report on its emissions. As part of this, non-corporate Commonwealth entities are required to report on their operational greenhouse gas emissions.

To ensure consistency across the Commonwealth, entities are required to use the emissions reporting tools and guidance developed by the Department of Finance APS Net Zero Unit for calculating and reporting their emissions.

The PBO is a tenant within the Australian Parliament House, which is managed by the DPS. The building specific emissions related to our occupancy are included within DPS's reporting in its annual report.

The PBO's emissions from operations in 2023-24 are listed below. This table only includes information related to PBO domestic travel.

Table 19: Greenhouse Gas Emissions Inventory – Location-based method

Emission source	Scope 1 t CO ₂ -e	Scope 2 t CO ₂ -e	Scope 3 t CO ₂ -e	Total t CO ₂ -e
Electricity (Location Based Approach)	N/A	0.000	0.000	0.000
Natural Gas	0.000	N/A	0.000	0.000
Solid Waste*	N/A	N/A	0.000	0.000
Refrigerants*†	0.000	N/A	N/A	0.000
Fleet and Other Vehicles	0.000	N/A	0.000	0.000
Domestic Commercial Flights	N/A	N/A	1.520	1.520
Domestic Hire Car*	N/A	N/A	0.000	0.000
Domestic Travel Accommodation*	N/A	N/A	1.496	1.496
Other Energy	0.000	N/A	0.000	0.000
Total kg CO₂-e	0.000	0.000	3.016	3.016

Note: the table above presents emissions usage using the location-based accounting method. CO₂-e = Carbon Dioxide Equivalent.

* indicates emission sources collected for the first time in 2023-24. The quality of data is expected to improve over time as emissions reporting matures.

† indicates optional emission source for 2023-24 emissions reporting.

Table 20: 2023–24 Electricity Greenhouse Gas Emissions

Emission source	Scope 2 t CO ₂ -e	Scope 3 t CO ₂ -e	Total t CO ₂ -e	Percentage of electricity use
Electricity (Location based approach)	0.000	0.000	0.000	0.00%
Market-based electricity emissions	0.000	0.000	0.000	0.00%
Total renewable electricity	-	-	-	0.00%
<i>Mandatory renewables 1</i>	-	-	-	0.00%
<i>Voluntary renewables 2</i>	-	-	-	0.00%

Note: the table above presents emissions related to electricity usage using both the location-based and the market-based accounting methods. CO₂-e = Carbon Dioxide Equivalent.

¹ Mandatory renewables are the portion of electricity consumed from the grid that is generated by renewable sources. This includes the renewable power percentage.

² Voluntary renewables reflect the eligible carbon credit units surrendered by the entity. This may include purchased large-scale generation certificates, power purchasing agreements, GreenPower and the jurisdictional renewable power percentage (ACT only).

The above figures are the direct emissions that we can track and report on. The PBO has no fleet vehicles and seeks to minimise travel by utilising video conferencing and remote working solutions.

04

Financial statements

Financial management

Our operations are funded through annual departmental appropriations with supplementation from a special appropriation made under section 64D of the *Parliamentary Service Act 1999* (PS Act).

OVERVIEW OF FINANCIAL PERFORMANCE

We recorded an operating loss of **\$0.023m** for the year ended 30 June 2024, against a budgeted operating loss of \$0.091m¹⁹. Excluding depreciation and amortisation, the operating result attributable to the Parliamentary Budget Office (PBO) was a gain of **\$0.069m**.

We managed our financial performance and position appropriately throughout the year. Variances to budget are outlined further in Note 3 of the financial statements.

In addition to ongoing departmental appropriation, the PBO has a special appropriation that can be used at the discretion of the Parliamentary Budget Officer to respond flexibly to changes in demand for our services. As at 30 June 2024, the balance of the special appropriation was **\$1.851m**.

We continue to consult with the Joint Committee of Public Accounts and Audit (JCPAA) on our resourcing.

EXPENSE IMPACTS

Excluding depreciation, total operating expenses increased to **\$9.508m** (2022–23: \$9.283m). The increase is mainly driven by costs associated with labour hire, secondments and other additional staffing costs.

REVENUE IMPACTS

In 2023–24, revenue from annual departmental appropriation increased to **\$9.137m** (2022–23: \$8.823m). This increase reflects the application of annual indexation arrangements to our departmental appropriation. Other revenue, relating to resources received free of charge, remained fairly constant with an increased allowance for PBO accommodation space in the Senate Wing of Parliament House. Further information is available in Note 1.8 of the financial statements.

¹⁹ The budgeted operating loss of \$0.091m is entirely attributable to depreciation. The actual operating loss of \$0.023m includes an amount of \$0.091m attributable to depreciation.

FINANCIAL POSITION

As at 30 June 2024, we were in a sound net worth and liquidity position, reporting net assets of **\$2.677m** (2022-23: \$2.700m). This is made up of assets of **\$5.855m** (2022-23: \$5.522m) and liabilities of **\$3.178m** (2022-23: \$2.823m).

ENTITY RESOURCE AND OUTCOME STATEMENTS

Table 21 summarises the total resources available by funding type and the total payments made in cash terms. The balance remaining for ordinary annual services is held for liabilities, predominantly employee leave entitlements. The special appropriation balance can be used to support our operational expenses.

Table 21: Entity resource statement

	Actual available appropriation for 2023-24	Payments made 2023-24	Balance remaining 2023-24
	\$'000 (a)	\$'000 (b)	\$'000 (a)-(b)
Ordinary annual services¹	13,892	9,420	4,472
Special appropriation²	1,851	-	1,851
Total resourcing and payments	15,743	9,420	6,323

1. Appropriation (Parliamentary Departments) Act (No.1) 2023-24. This includes prior year departmental appropriation and retained revenue receipts under section 74 of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act).
2. Special appropriation limited by amount (section 64D of the *Parliamentary Service Act 1999*).

Table 22 shows the total budgeted and actual expenses for our outcome. The Budget amounts correspond to the information contained in the 'Budgeted expenses for its Outcome' table in our 2023-24 Portfolio Budget Statements. The actual expenses reconcile to the statement of comprehensive income in the financial statements.

Table 22: Outcome expense statement

	Budget* 2023-24	Actual expenses 2023-24	Variation 2023-24
Outcome 1	\$'000 (a)	\$'000 (b)	\$'000 (a)-(b)
Departmental expenses			
Departmental appropriation¹	9,137	9,141	(4)
Special appropriation	-	-	-
Expenses not requiring appropriation in the budget year²	476	459	17
Total expenses for Outcome 1	9,613	9,600	13
		2023-24	2023-24
Average staffing level (number)		45 ³	46 ⁴

* Full year budget including any subsequent adjustments made to the 2023-24 Budget.

1. Ordinary annual services (Appropriation (Parliamentary Departments) Act (No.1) 2023-24) and retained revenue receipts under section 74 of the Public Governance, Performance and Accountability Act 2013.
2. Expenses not requiring appropriation in the budget year are made up of depreciation expenses and resources received free of charge (audit fees and accommodation).
3. Reflects an average of 43 employed PBO staff across the year and an average of 2 secondees.
4. Reflects an average of 41 employed PBO staff across the year and an average of 5 secondees.

COMPLIANCE WITH FINANCE LAW

We had no significant issues relating to non-compliance with the finance law.

ASSET MANAGEMENT

Our asset management framework includes an asset register that records all assets held by the PBO. An annual stocktake keeps records up to date and the assets are assessed each year for impairment and change in value. Our assets are comprised of office fit-out and equipment.

PURCHASING

Purchasing was managed in accordance with our Accountable Authority Instructions and financial procedures, which are consistent with the Commonwealth Procurement Rules. Our purchasing processes focus on the core principle of value for money.

CONSULTANCY AND NON-CONSULTANCY CONTRACTS

The PBO engages consultants where specialist skills are required that are not available in-house or when independent research, review or assessment is required.

Typical reasons for engaging consultancy services include a requirement for specialist or professional skills and independent research and/or assessment. Consultants were engaged in accordance with the PGPA Act, Commonwealth Procurement Rules and internal policies. Selection processes involve an open tender (including the use of an existing Australian Government panel arrangement), or limited tender.

EXPENDITURE ON REPORTABLE CONSULTANCY CONTRACTS

During 2023-24, no new reportable consultancy contracts were entered into. No ongoing reportable consultancy contracts were active during the period. There was no expenditure on new or ongoing consultancy contracts in 2023-24.

Table 23: Reportable consultancy contracts

Reportable consultancy contracts 2023-24	Number	Expenditure \$*	
New contracts entered into during the reporting period	-	-	
Ongoing contracts entered into during a previous reporting period	-	-	
Total	-	-	

Top 5 organisations receiving a share of reportable consultancy contract expenditure 2023-24	Service provided	ABN	Expenditure \$*
-	-	-	-

* GST inclusive.

EXPENDITURE ON REPORTABLE NON-CONSULTANCY CONTRACTS-CONSULTANCY CONTRACTS

During 2023-24, 9 new reportable non-consultancy contracts were entered into involving total actual expenditure of **\$0.202m**. In addition, 8 ongoing reportable non-consultancy contracts were active during the period, involving total actual expenditure of **\$0.363m**.

Table 24: Reportable non-consultancy contracts

Reportable non-consultancy contracts 2023-24	Number	Expenditure \$ *	
New contracts entered into during the reporting period	9	\$202,118	
Ongoing contracts entered into during a previous reporting period	8	\$362,789	
Total	17	\$564,907	

Top 5 organisations receiving a share of reportable non-consultancy contract expenditure 2023-24	Service provided	ABN	Expenditure \$ *
HorizonOne Recruitment	Personnel Services	98 129 885 838	\$137,518
BellchambersBarrett	Internal Audit	14 942 509 138	\$80,807
Elliott Gray Pty Ltd	Personnel Services	17 618 093 422	\$50,252
Gillian Beaumont Recruitment Pty Ltd	Recruitment/ executive search	58 107 780 683	\$42,900
HWL Ebsworth Lawyers	Legal Services	37 246 549 189	\$39,455

* GST inclusive.

Annual reports contain information about actual expenditure on reportable consultancy and non-consultancy contracts. Information on the value of reportable consultancy and non-consultancy contracts is available on the AusTender website.

PROCUREMENT INITIATIVES TO SUPPORT SMALL BUSINESS

Our procurement practices support small and medium enterprises (SME) through the use of the Commonwealth Contracting Suite for low-risk procurements valued under \$200,000 and electronic systems to facilitate on-time payment. SME and small enterprise participation statistics are available on the Department of Finance's website. Significant contracts entered into are also outlined above.

ADVERTISING AND MARKET RESEARCH

We did not undertake any advertising campaigns or market research in 2023-24.

Financial statements



INDEPENDENT AUDITOR'S REPORT

To the President of the Senate and Speaker of the House

Opinion

In my opinion, the financial statements of the Parliamentary Budget Office for the year ended 30 June 2024:

- (a) comply with Australian Accounting Standards – Simplified Disclosures and the *Public Governance, Performance and Accountability (Financial Reporting) Rule 2015*; and
- (b) present fairly the financial position of the Entity as at 30 June 2024 and its financial performance and cash flows for the year then ended.

The financial statements of the Entity, which I have audited, comprise the following as at 30 June 2024 and for the year then ended:

- Statement by the Accountable Authority and Chief Financial Officer;
- Statement of Comprehensive Income;
- Statement of Financial Position;
- Statement of Changes in Equity;
- Cash Flow Statement; and
- Notes to and forming part of the financial statements, comprising Summary of material accounting policy information and other explanatory information.

Basis for opinion

I conducted my audit in accordance with the Australian National Audit Office Auditing Standards, which incorporate the Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the Entity in accordance with the relevant ethical requirements for financial statement audits conducted by the Auditor-General and their delegates. These include the relevant independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) to the extent that they are not in conflict with the *Auditor-General Act 1997*. I have also fulfilled my other responsibilities in accordance with the Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Accountable Authority's responsibility for the financial statements

As the Accountable Authority of the Entity, the Parliamentary Budget Officer is responsible under the *Public Governance, Performance and Accountability Act 2013* (the Act) for the preparation and fair presentation of annual financial statements that comply with Australian Accounting Standards – Simplified Disclosures and the rules made under the Act. The Parliamentary Budget Officer is also responsible for such internal control as the Parliamentary Budget Officer determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Parliamentary Budget Officer is responsible for assessing the ability of the Entity to continue as a going concern, taking into account whether the Entity's operations will cease as a result of an administrative restructure or for any other reason. The Parliamentary Budget Officer is also responsible for disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the assessment indicates that it is not appropriate.

GPO Box 707, Canberra ACT 2601
38 Sydney Avenue, Forrest ACT 2603
Phone (02) 6203 7300

Auditor's responsibilities for the audit of the financial statements

My objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian National Audit Office Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with the Australian National Audit Office Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Accountable Authority;
- conclude on the appropriateness of the Accountable Authority's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern; and
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the Accountable Authority regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

Australian National Audit Office



Colin Bienke
Audit Principal

Delegate of the Auditor-General

Canberra
27 September 2024

2023-24 FINANCIAL STATEMENTS

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PARLIAMENTARY BUDGET OFFICE

Statement by the Accountable Authority and Chief Financial Officer

In our opinion, the attached financial statements for the year ended 30 June 2024 comply with subsection 42(2) of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act), and are based on properly maintained financial records as per subsection 41(2) of the PGPA Act.

In our opinion, at the date of this statement, there are reasonable grounds to believe that the Parliamentary Budget Office will be able to pay its debts as and when they fall due.



Stein Helgeby
Parliamentary Budget Officer

27 September 2024



Mark Eady
Chief Financial Officer

27 September 2024

Statement of Comprehensive Income

for the period ended 30 June 2024

		2024	2023	Original Budget 2024
	Notes	\$	\$	\$
EXPENSES				
Employee benefits	1.3	7,408,853	7,241,238	7,753,000
Suppliers	1.7	2,099,503	2,041,919	1,769,000
Depreciation	1.10	91,553	90,978	91,000
Total expenses		9,599,909	9,374,135	9,613,000
REVENUE				
Own-source revenue				
Resources received free of charge	1.8 A	366,998	347,222	385,000
Total own-source revenue		366,998	347,222	385,000
NET (COST OF)/CONTRIBUTION BY SERVICES		(9,232,911)	(9,026,913)	(9,228,000)
Revenue from Government				
Departmental Appropriation	1.8 B	9,137,000	8,823,000	9,137,000
Total revenue from Government		9,137,000	8,823,000	9,137,000
Surplus / (Deficit)		(95,911)	(203,913)	(91,000)
OTHER COMPREHENSIVE INCOME				
Changes in asset revaluation reserve	1.10	72,950	-	-
Total other comprehensive income		72,950	-	-
TOTAL COMPREHENSIVE INCOME / (LOSS)		(22,961)	(203,913)	(91,000)

The above statement should be read in conjunction with the accompanying notes.

Statement of Financial Position

as at 30 June 2024

	Notes	2024 \$	2023 \$	Original Budget 2024 \$
ASSETS				
Financial assets				
Cash		23,315	19,135	19,000
Receivables	1.9	4,568,432	4,263,528	4,263,000
Total financial assets		4,591,747	4,282,663	4,282,000
Non-financial assets				
Plant and equipment	1.10	1,221,190	1,239,794	1,149,000
Prepayments		42,172	-	-
Total non-financial assets		1,263,362	1,239,794	1,149,000
TOTAL ASSETS		5,855,109	5,522,457	5,431,000
LIABILITIES				
Payables				
Trade creditors		639,113	324,131	324,000
Employee payables		222,819	216,128	223,000
Other payables		2,316	6,458	-
Total payables		864,248	546,717	547,000
Provisions				
Employee leave provisions	1.2	2,313,980	2,275,898	2,276,000
Total provisions		2,313,980	2,275,898	2,276,000
TOTAL LIABILITIES		3,178,228	2,822,615	2,823,000
NET ASSETS		2,676,881	2,699,842	2,608,000
EQUITY				
Asset revaluation reserve		75,959	3,009	3,000
Contributed equity		-	-	-
Retained earnings		2,600,922	2,696,833	2,605,000
Total equity		2,676,881	2,699,842	2,608,000

The above statement should be read in conjunction with the accompanying notes.

Statement of Changes in Equity

for the period ended 30 June 2024

	2024 \$	2023 \$	Original Budget 2024 \$
RETAINED EARNINGS			
Opening balance	2,696,833	2,900,746	2,605,000
Surplus/(deficit) for the period	(95,911)	(203,913)	(91,000)
Closing balance as at 30 June	2,600,922	2,696,833	2,514,000
ASSET REVALUATION RESERVE			
Opening balance	3,009	3,009	3,000
Revaluation increment/(decrement)	72,950	-	-
Closing balance as at 30 June	75,959	3,009	3,000
TOTAL EQUITY	2,676,881	2,699,842	2,517,000

The above statement should be read in conjunction with the accompanying notes.

Cash Flow Statement

for the period ended 30 June 2024

	2024 \$	2023 \$	Original Budget 2024 \$
OPERATING ACTIVITIES			
Cash received			
Appropriations	9,325,937	9,711,641	9,137,000
Net GST received	94,238	29,658	-
Total cash received	9,420,175	9,741,299	9,137,000
Cash used			
Employees	7,367,269	7,454,365	7,753,000
Suppliers	1,625,543	1,795,650	1,384,000
Section 74 receipts transferred to the OPA	423,193	498,676	-
Total cash used	9,415,995	9,748,691	9,137,000
Net cash from / (used by) operating activities	4,180	(7,392)	-
Net (decrease) / increase in cash held	4,180	(7,392)	-
Cash at the beginning of the reporting period	19,135	26,527	19,000
Cash at the end of the reporting period	23,315	19,135	19,000

The above statement should be read in conjunction with the accompanying notes.

Notes to and forming part of the financial statements

Overview

The Parliamentary Budget Office (PBO) is a non-corporate Commonwealth entity, and a Parliamentary Department as defined in the *Parliamentary Service Act 1999* (Parliamentary Service Act).

The purpose and outcome of the PBO (below) is articulated in section 64B of the Parliamentary Service Act:

Outcome 1: Inform the Parliament by providing independent and non-partisan analysis of the budget cycle, fiscal policy and the financial implications of policy proposals.

The PBO's registered address is at Parliament House, Barton, Canberra ACT 2600.

Note 1: Summary of material accounting policy information

Note 1.1: Basis of preparation

The financial statements are general purpose, not-for-profit financial statements and are prepared in accordance with section 42 of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act), which in turn requires the statements to comply with the:

- a *Public Governance, Performance and Accountability (Financial Reporting) Rule 2015* (FRR) and
- b Australian Accounting Standards and Interpretations – including simplified disclosures for Tier 2 Entities under AASB 1060 issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period.

The financial statements have been prepared on an accrual basis and in accordance with the historical cost convention. No allowance is made for the effect of changing prices on the results or the financial position. The financial statements are presented in Australian dollars.

New Accounting Standards

No new/revised/amended accounting standards or interpretations issued prior to the sign-off date and applicable to the current reporting period had a material effect on the PBO's financial statements.

Taxation

The PBO is exempt from all forms of taxation except Fringe Benefits Tax (FBT) and the Goods and Services Tax (GST).

Note 1.2: Material accounting policy information

In the process of applying the accounting policies, the PBO has made the following judgements that have a significant impact on the amounts recorded in the financial statements.

Employee leave provisions

Liabilities for 'short-term employee benefits' (as defined in AASB 119 Employee Benefits) expected to be wholly settled within 12 months of the end of the reporting period are measured at their nominal amounts.

Annual leave and long service leave provisions are classified as 'other long-term employee benefits' under AASB 119 as they are not expected to be wholly settled within the next 12 months.

Other long-term employee benefits are measured as the present value of the expected cash flows.

Employee leave provisions are estimated using several key inputs and parameters. The annual leave provision is calculated using current employee leave balances discounted by the 2-year government bond rate. The long service leave provision is estimated using the Department of Finance shorthand method, which discounts employee leave balances by the 10-year government bond rate. The Department of Finance probability factor (based on length of service) is also applied to long service leave balances.

Additional costs, informed by historical data, are applied to the estimates for both provisions for superannuation and leave accrued while on leave (based on the percentage of leave taken while in service).

Superannuation

The PBO's staff are members of the Commonwealth Superannuation Scheme (CSS), the Public Sector Superannuation Scheme (PSS), the PSS accumulation plan (PSSap) or other superannuation funds held outside the Australian Government. The CSS and PSS are defined benefit schemes for the Australian Government. The PSSap is a defined contribution scheme. The liability for defined benefits is recognised in the financial statements of the Australian Government and is settled by the Australian Government in due course. This liability is reported in the Department of Finance's administered schedules and notes. The PBO makes employer contributions to the employees' defined benefit superannuation schemes at rates determined by an actuary to be sufficient to meet the current cost to the Government. The PBO accounts for the contributions as if they were contributions to defined contribution plans.

Note 1.3: Employee benefits

	2024	2023
	\$	\$
Employee benefits		
Wages and salaries	5,584,431	5,330,174
Superannuation		
Defined benefit plans	367,424	424,732
Defined contribution plans	615,210	600,036
Leave and other entitlements	841,788	886,296
Total employee benefits	7,408,853	7,241,238

Note 1.4: Key management personnel

Key management personnel (KMP) are those persons having authority and responsibility for planning, directing and controlling the activities of the PBO, either directly or indirectly. The PBO has determined its key management personnel as the Parliamentary Budget Officer, the First Assistant Parliamentary Budget Officer and the Chief Operating Officer. Key management personnel remuneration is reported in the table below.

	2024	2023
	\$	\$
Key management personnel remuneration		
Short-term employee benefits	959,459	1,037,046
Post-employment benefits	170,351	198,098
Other long-term employee benefits	28,381	59,414
Total key management personnel remuneration	1,158,191	1,294,559
Number of KMP positions	3	4
Number of officers in KMP positions	4	5

Prior Period Error

Prior year adjustment has been made to Key Management Personnel remuneration due to understatement of long-term and short-term benefits. The adjustment doesn't impact the financial statements other than note 1.4 as shown below.

	Before Adjustment	After Adjustment	Net
	2023	2023	Movement
	\$	\$	\$
Short-term employee benefits	1,026,602	1,037,046	10,444
Post-employment benefits	198,098	198,098	0
Other long-term benefits	21,763	59,414	37,651
Total key management personnel remuneration	1,246,463	1,294,559	48,096

Note 1.5: Related party transactions

Related parties to the PBO are defined as key management personnel, close family members of key management personnel and other Australian Government entities. A related party transaction is a transfer of resources, services or obligations between the PBO and a related party, regardless of whether a price is charged.

Given the breadth of Government activities, related parties may transact with the government sector in the same capacity as ordinary citizens. These transactions have not been separately disclosed in this note.

The following transactions with related parties occurred during the financial year:

- PBO transacts with other Australian Government controlled entities consistent with normal day-to-day business operations provided under normal terms and conditions, including the payment of workers compensation, insurance premiums, vetting and legal services. These are not considered individually significant to warrant separate disclosure as related party transactions.
- PBO transacts with other Australian Government controlled entities for the provision of fee based services to or on behalf of those entities. Such services are provided under normal terms and conditions and are not considered individually significant to warrant separate disclosure as related party transactions.
- No key management personnel (KMP) have entered into any related party transactions with PBO and there are no contracts involving key management personnel interests existing at year end.

Note 1.6: Contingent Assets and Liabilities

Contingent assets and liabilities are not recognised in the balance sheet but are reported in this note. They may arise from uncertainty as to the existence of an asset or liability, represent an asset or liability in respect of which the amount cannot be reliably measured. Contingent assets are disclosed when settlement is probable but not virtually certain and contingent liabilities are disclosed when settlement is greater than remote.

Quantifiable Contingencies

The PBO held no quantifiable contingencies as at 30 June 2024 (2023: Nil).

Unquantifiable Contingencies

The PBO held no unquantifiable contingencies as at 30 June 2024 (2023: Nil).

Note 1.7: Suppliers

	2024	2023
Goods and services supplied or rendered	\$	\$
Professional services	280,302	599,542
Enhanced capability ^(a)	672,421	301,312
Corporate services outsourced	386,124	353,732
Employee related ^(b)	149,072	242,742
Accommodation expenses	313,998	296,222
Travel	24,683	14,205
Software licences	126,341	149,514
Training ^(c)	73,939	-
Other	72,623	84,650
Total goods and services supplied or rendered	2,099,503	2,041,919

(a) Enhanced capability expenses include secondments and temporary contract labour.

(b) Employee related expenses consist of recruitment costs (scribing, advertising, relocation allowances), security vetting and WHS.

(c) In FY 2022-23 this item was included in Employee related expenses.

Note 1.8: Revenue**Note 1.8 A: Resources received free of charge**

	2024	2023
	\$	\$
Accommodation	313,998	296,222
Auditor remuneration	53,000	51,000
Total resources received free of charge	366,998	347,222

Resources received free of charge are recognised as revenue when fair value can be reliably determined and the services would have been purchased if they had not been donated. Use of the resources is recognised as an expense. Resources received free of charge are recorded as either revenue or gains depending on their nature. Resources received free of charge predominantly relate to Australian National Audit Office audit fees for PBO's financial statements and rent for office space in the Senate Wing of Parliament House.

Note 1.8 B: Revenue from Government

	2024	2023
	\$	\$
Annual appropriation ('recoverable GST exclusive')	9,137,000	8,823,000
Section 74 receipts	517,431	498,676
Total appropriation	9,654,431	9,321,676
Less Appropriation applied (current and prior years)	(9,415,995)	(9,748,691)
Variance	238,436	(427,015)

Amounts appropriated for departmental appropriations for the year (adjusted for any formal additions and reductions) were recognised as Revenue from Government when the PBO gained control of the appropriation. Appropriations receivable were recognised at their nominal amounts.

The PBO may draw upon the following appropriations:

- 1 Annual appropriations providing for the ordinary course of business are noted below. The amount of unspent appropriations is equal to the sum of the cash and appropriation receivable balances, as at 30 June.
 - a *Appropriation (Parliamentary Departments) Act (No.1) 2022-23*
Unspent balance as at 30 June 2023: \$4,237,697
 - b *Appropriation (Parliamentary Departments) Act (No.1) 2023-24*
Unspent balance as at 30 June 2024: \$4,471,953
- 2 A Special appropriation, of a limited amount, to provide for payments in relation to the Parliamentary Budget Officer or the Parliamentary Budget Office. Special appropriation revenue is recognised for the year when amounts are expended or to meet obligations incurred during the reporting period.
 - a *Parliamentary Service Act 1999*
Limited to \$6,000,000, unspent balance as at 30 June 2024: \$1,850,947.

	2024	2023
	\$	\$
Special appropriation ('recoverable GST exclusive')		
As at 1 July	1,850,947	1,850,947
Special appropriation applied	-	-
Balance as at 30 June 2024	1,850,947	1,850,947

Note 1.9: Receivables

	2024	2023
Receivables	\$	\$
Appropriation receivable	4,471,953	4,237,697
GST receivable	3,736	19,021
Other receivables	92,743	6,810
Total receivables	4,568,432	4,263,528

Note 1.10: Reconciliation of the opening and closing balances of plant and equipment**Note 1.7 - Plant and equipment**

	2024	2023
Plant and equipment	\$	\$
As at 1 July 2023		
Gross book value	1,429,300	1,429,300
Accumulated depreciation	(189,507)	(98,528)
Total as at 1 July 2023	1,239,793	1,330,772
Revaluations	72,950	-
Depreciation expense	(91,553)	(90,978)
Total as at 30 June 2024	1,221,190	1,239,794
Total as at 30 June 2024 represented by:		
Gross book value	1,237,300	1,429,300
Accumulated depreciation	(16,110)	(189,506)
Total as at 30 June 2024	1,221,190	1,239,794

Revaluations and impairment

Valuations are conducted with sufficient frequency to ensure that the carrying amounts of assets do not differ materially from the assets' fair values as at the reporting date. Revaluation adjustments are made on a class basis. Any revaluation increment is credited to equity under the heading of asset revaluation reserve except to the extent that it reverses a previous revaluation decrement of the same asset class that was previously recognised through the operating result. Revaluation decrements for a class of assets are recognised directly in the surplus/deficit except to the extent that they reverse a previous revaluation increment for that class. Upon revaluation, any accumulated depreciation is eliminated against the gross carrying amount of the asset.

The PBO engaged an independent valuer (Pickles Valuations) to undertake a revaluation of plant and equipment as at 30 June 2024. Revaluation increment of \$72,950 for plant and equipment was adjusted in the asset revaluation reserve and other comprehensive income. The movement in the asset revaluation reserve is predominantly driven by the increase in fair value of the office fit out following an independent valuation.

Premises currently occupied by the PBO require building works conducted in the ceiling space as part of a broader Parliament House refurbishment program. The PBO will relocate while this work is undertaken. No firm decisions have been made in respect to the timing of the relocation given 2024-25 is an election year. Neither have decisions been made by the Department of Parliamentary Services (DPS) in respect of the premises currently occupied by PBO and therefore the impact this may have on the fair value of PBO's plant and equipment. The PBO is not aware if the relocation will have impact on the value of the assets.

Fair value measurement

All plant and equipment non-financial assets are measured at fair value in the statement of financial position. When estimating fair value, market prices (with adjustments) are used where available. Where market prices are not available, depreciated replacement cost is used.

The inputs used to determine fair value include historical actual cost information and costing guides to estimate the current replacement cost. Appropriate useful life profiles have been adopted to depreciate the replacement cost to reflect the expended life.

Depreciation

Depreciable plant and equipment assets are written-off to their estimated residual values over their estimated useful lives to the entity using, in all cases, the straight-line method of depreciation. Depreciation rates (useful lives), residual values and methods are reviewed at each reporting date and necessary adjustments are recognised in the current, or current and future reporting periods, as appropriate.

Depreciation rates applying to plant and equipment are based on their useful lives, which range from 10 to 30 years.

Note 1.11: Distinction of current/non-current assets and liabilities

	2024	2023
	\$	\$
Assets expected to be recovered in:		
No more than 12 months		
Cash	23,315	19,135
Receivables	4,568,432	4,263,528
Prepayments	42,172	-
Total no more than 12 months	4,633,919	4,282,663
More than 12 months		
Property, plant and equipment	1,221,190	1,239,794
Total more than 12 months	1,221,190	1,239,794
Total assets	5,855,109	5,522,457
Liabilities expected to be settled in:		
No more than 12 months		
Suppliers ^(a)	639,113	324,131
Employee payables	222,819	216,128
Other payables	2,316	6,458
Employee provisions	450,364	723,485
Total no more than 12 months	1,314,612	1,270,202
More than 12 months		
Employee provisions	1,863,616	1,552,413
Total more than 12 months	1,863,616	1,552,413
Total liabilities	3,178,228	2,822,615

(a) Settlement terms for suppliers are 20 days for standard invoices.

Note 2: Events after the reporting period

There are no known events after the reporting period that could have a material impact on the financial statements.

Note 3: Explanation of major budget variances

The below table provides commentary for major differences between the actual and the original budgeted amounts that were first presented to Parliament in respect of the reporting period from the PBO's 2023-24 Portfolio Budget Statements (PBS).

Explanations are for major budget variances only. Variances are treated as major when considered important for the reader's understanding, relevant to an assessment of the discharge of accountability and/or to an analysis of performance of the PBO.

Where an item was not originally budgeted for in the PBS, for example asset revaluation adjustments, explanations will only be provided if the variance is considered to be 'major'.

Affected line items	Variance to budget \$'000	Variance to budget %	Explanation of major variance
Statement of comprehensive income:			
· Employee benefits	(344)	-4%	Employee benefits were lower than originally budgeted as a number of positions remained vacant throughout the reporting period due to delays in recruitment processes. These positions were filled by temporary contractors (Suppliers).
· Suppliers	331	3%	Supplier expenses were higher than the original budget mainly due to the increased cost of secondments and labour hire.
Statement of financial position:			
· Appropriation receivable	310	7%	Appropriation receivable higher than budgeted due to lower than expected drawdowns from OPA.
· Employee leave provisions	38	2%	Variance driven largely by fluctuation in the 10 year bond rate.
· Plant and equipment	72	6%	Variance due to the revaluation of plant and equipment.
· Trade creditors	315	97%	Trade creditors were higher than budgeted at year end due to timing of services provided and invoices received.

05

Appendices

Appendix A – Staffing statistics

The Parliamentary Budget Officer is a statutory appointment and is not an ongoing employee of the Parliamentary Budget Office. All employees are engaged under the *Parliamentary Service Act 1999* (PS Act).

All employees are located at the Australian Parliament House, Canberra.

Table A1: Salary ranges for non-SES employees by classification (\$)

Classification	As at 30 June 2023	As at 30 June 2024
Parliamentary Executive Level 2 (PEL 2)	142,939 – 170,280	148,657 – 177,091
Parliamentary Executive Level 1 (PEL 1)	120,567 – 139,210	125,390 – 144,778
Parliamentary Service Level 6 (PSL 6)	95,708 – 107,515	99,536 – 111,816
Parliamentary Service Level 5 (PSL 5)	83,279 – 91,358	86,610 – 95,012
Parliamentary Service Level 4 (PSL 4)	74,578 – 80,794	77,561 – 84,026

Note: Amounts exclude superannuation.

Table A2: Employee numbers (headcount) ^(a)

Classification	As at 30 June 2023		As at 30 June 2024	
	Ongoing	Non-ongoing	Ongoing	Non-ongoing
Parliamentary Budget Officer	-	1	-	1
SES Band 2	2	-	1	-
SES Band 1	4	-	4	-
PEL 2	9	-	9	-
PEL 1	13	2	18	-
PSL 6	7	-	10	-
PSL 5	6	-	5	-
PSL 4	-	-	2	-
Secondees ^(b)	-	5	-	9
Total	41	8	49	10
Full-time or part-time^(c)				
Full-time	32	7	41	10
Part-time	9	1	8	-
Total	41	8	49	10
Gender^(d)				
Female	24	4	26	6
Male	17	4	23	4
Non-binary	-	-	-	-
Total	41	8	49	10

- Figures include employees on long-term paid leave and/or secondment and exclude employees on leave without pay.
- Secondees represent staff seconded to the PBO from APS agencies (including graduates under the Parliament of Australia graduate program).
- Based on the status of employees as at the last pay period of 2023-24, part-time employees are those working less than 38 hours in the fortnight.
- Based on data provided by employees on commencement. The non-binary category includes 'prefers not to answer' and 'uses a different term'.

Table A3: Executive remuneration – Key management personnel

Key management personnel (KMP) are those persons having authority and responsibility for planning, directing and controlling the activities of the PBO, directly or indirectly. The PBO has determined its KMP to be the Parliamentary Budget Officer and the three senior executives supporting this position.

Position title	Name	Term as KMP	Short-term benefits		Post-employment benefits	Other long-term benefits	Total remuneration ^c
			Base salary ^a	Other benefits & allowances ^b	Superannuation contributions	Long service leave	
Parliamentary Budget Officer (Accountable Authority)	S Helgeby	Full year	389,868	1,728	76,090	11,914	479,600
First Assistant Parliamentary Budget Officer	K Whitham	Full year	278,479	1,728	47,216	6,190	333,613
First Assistant Parliamentary Budget Officer	L Conn ^d	Part year	27,592	196	5,011		32,799
Chief Operating Officer	G Tunks	Full year	258,142	1,728	42,034	10,276	312,179
Total (may not sum due to rounding)			954,080	5,379	170,351	28,381	1,158,191

- a. Base salary includes salary paid and accrued, salary paid while on annual and personal leave, and higher duties allowances. Base salary may be higher than the maximum salary range for the band due to the inclusion of annual leave paid and the net movement in annual leave balances in the reporting period.
- b. Other benefits and allowances relate to fringe benefits tax on the provision of car parking spots.
- c. Total remuneration is calculated on an accrual basis. This means there is a difference between the remuneration determined by the Remuneration Tribunal and the remuneration disclosed in this table and note 1.3 in the annual financial statements.
- d. 6 week acting arrangement.

Table A4: Executive remuneration – Senior executives and other highly paid staff^{(a)(b)}

Senior executives

Total remuneration bands	Number of senior executives	Short-term benefits		Post-employment benefits	Other long-term benefits	Average total remuneration
		Average base salary	Average other benefits and allowances	Average superannuation contributions	Average long service leave	
\$245,001 – \$270,000	1	208,951	1,728	34,437	10,855	255,971
\$270,001 – \$295,000	2	231,281	1,630	39,865	11,794	284,570

- a. The PBO had no 'other highly paid staff' above the remuneration threshold amount of \$250,000.
- b. The table includes all substantive senior executives who are not KMP and who received remuneration during the reporting period, including those who have been promoted, transferred, or ceased during the reporting period.

Appendix B – List of requirements

Paragraph 17AJ(d) of the *Public Governance, Performance and Accountability Rule 2014* (PGPA Rule) requires the following list of requirements to be included in the annual report as an aid of access.

Table BI: List of requirements

PGPA Rule Reference	Page no	Description	Requirement
17AD(g)	Letter of transmittal		
17AI	3	A copy of the letter of transmittal signed and dated by accountable authority on the date final text approved, with a statement that the report has been prepared in accordance with section 46 of the Act and any enabling legislation that specifies additional requirements in relation to the annual report.	Mandatory
17AD(h)	Aids to access		
17AJ(a)	4–5	Table of contents.	Mandatory
17AJ(b)	130	Alphabetical index.	Mandatory
17AJ(c)	128	Glossary of abbreviations and acronyms.	Mandatory
17AJ(d)	120–126	List of requirements.	Mandatory
17AJ(e)	0	Details of contact officer.	Mandatory
17AJ(f)	0	Entity's website address.	Mandatory
17AJ(g)	0	Electronic address of report.	Mandatory
17AD(a)	Review by accountable authority		
17AD(a)	8–9	A review by the accountable authority of the entity.	Mandatory
17AD(b)	Overview of the entity		
17AE(1)(a)(i)	35–37	A description of the role and functions of the entity.	Mandatory
17AE(1)(a)(ii)	38	A description of the organisational structure of the entity.	Mandatory
17AE(1)(a)(iii)	34–35	A description of the outcomes and programmes administered by the entity.	Mandatory
17AE(1)(a)(iv)	34	A description of the purposes of the entity as included in corporate plan.	Mandatory
17AE(1)(aa)(i)	118	Name of the accountable authority or each member of the accountable authority.	Mandatory
17AE(1)(aa)(ii)	118	Position title of the accountable authority or each member of the accountable authority.	Mandatory

PGPA Rule Reference	Page no	Description	Requirement
17AE(1)(aa)(iii)	118	Period as the accountable authority or member of the accountable authority within the reporting period.	Mandatory
17AE(1)(b)	n/a	An outline of the structure of the portfolio of the entity.	Portfolio departments – mandatory
17AE(2)	n/a	Where the outcomes and programmes administered by the entity differ from any Portfolio Budget Statement, Portfolio Additional Estimates Statement or other portfolio estimates statement that was prepared for the entity for the period, include details of variation and reasons for change.	If applicable, Mandatory
17AD(c)	Report on the performance of the entity		
	<i>Annual performance Statements</i>		
17AD(c)(i); 16F	40	Annual performance statement in accordance with paragraph 39(1)(b) of the Act and section 16F of the Rule.	Mandatory
<i>17AD(c)(ii)</i>	<i>Report on financial performance</i>		
17AF(1)(a)	96	A discussion and analysis of the entity's financial performance.	Mandatory
17AF(1)(b)	97-98	A table summarising the total resources and total payments of the entity.	Mandatory
17AF(2)	n/a	If there may be significant changes in the financial results during or after the previous or current reporting period, information on those changes, including: the cause of any operating loss of the entity; how the entity has responded to the loss and the actions that have been taken in relation to the loss; and any matter or circumstances that it can reasonably be anticipated will have a significant impact on the entity's future operation or financial results.	If applicable, Mandatory.
17AD(d)	Management and accountability		
	<i>Corporate governance</i>		
17AG(2)(a)	3, 80	Information on compliance with section 10 (fraud systems)	Mandatory
17AG(2)(b)(i)	3, 80	A certification by accountable authority that fraud risk assessments and fraud control plans have been prepared.	Mandatory
17AG(2)(b)(ii)	3	A certification by accountable authority that appropriate mechanisms for preventing, detecting incidents of, investigating or otherwise dealing with, and recording or reporting fraud that meet the specific needs of the entity are in place.	Mandatory

PGPA Rule Reference	Page no	Description	Requirement
17AG(2)(b)(iii)	3, 80	A certification by accountable authority that all reasonable measures have been taken to deal appropriately with fraud relating to the entity.	Mandatory
17AG(2)(c)	76	An outline of structures and processes in place for the entity to implement principles and objectives of corporate governance.	Mandatory
17AG(2)(d) - (e)	n/a	A statement of significant issues reported to Minister under paragraph 19(1)(e) of the Act that relates to non-compliance with Finance law and action taken to remedy non-compliance.	If applicable, Mandatory
<i>Audit Committee</i>			
17AG(2A)(a)	77	A direct electronic address of the charter determining the functions of the audit committee for the entity.	Mandatory
17AG(2A)(b)	78	The name of each member of the entity's audit committee.	Mandatory
17AG(2A)(c)	78	The qualifications, knowledge, skills or experience of each member of the entity's audit committee.	Mandatory
17AG(2A)(d)	78	Information about the attendance of each member of the entity's audit committee at committee meetings.	Mandatory
17AG(2A)(e)	78	The remuneration of each member of the entity's audit committee.	Mandatory
<i>External scrutiny</i>			
17AG(3)	82	Information on the most significant developments in external scrutiny and the entity's response to the scrutiny.	Mandatory
17AG(3)(a)	n/a	Information on judicial decisions and decisions of administrative tribunals and by the Australian Information Commissioner that may have a significant effect on the operations of the entity.	If applicable, Mandatory
17AG(3)(b)	82	Information on any reports on operations of the entity by the Auditor-General (other than report under section 43 of the Act), a Parliamentary Committee, or the Commonwealth Ombudsman.	If applicable, Mandatory
17AG(3)(c)	n/a	Information on any capability reviews on the entity that was released during the period.	If applicable, Mandatory

PGPA Rule Reference	Page no	Description	Requirement
<i>Management of human resources</i>			
17AG(4)(a)	52,85	An assessment of the entity's effectiveness in managing and developing employees to achieve entity objectives.	Mandatory
17AG(4)(aa)	117	Statistics on the entity's employees on an ongoing and non-ongoing basis, including the following: <ul style="list-style-type: none"> • Statistics on full-time employees • Statistics on part-time employees • Statistics on gender • Statistics on staff location 	Mandatory
17AG(4)(b)	n/a	Statistics on the entity's APS employees on an ongoing and non-ongoing basis; including the following: <ul style="list-style-type: none"> • Statistics on staffing classification level • Statistics on full-time employees • Statistics on part-time employees • Statistics on gender • Statistics on staff location • Statistics on employees who identify as Indigenous. 	Mandatory
17AG(4)(c)	86	Information on any enterprise agreements, individual flexibility arrangements, Australian workplace agreements, common law contracts and determinations under subsection 24(1) of the <i>Parliamentary Service Act 1999</i> .	Mandatory
17AG(4)(c)(i)	86	Information on the number of SES and non-SES employees covered by agreements etc. identified in paragraph 17AG(4)(c).	Mandatory
17AG(4)(c)(ii)	116	The salary ranges available for parliamentary service employees by classification level.	Mandatory
17AG(4)(c)(iii)	86	A description of non-salary benefits provided to employees.	Mandatory
17AG(4)(d)(i)	n/a	Information on the number of employees at each classification level who received performance pay.	If applicable, Mandatory
17AG(4)(d)(ii)	n/a	Information on aggregate amounts of performance pay at each classification level.	If applicable, Mandatory
17AG(4)(d)(iii)	n/a	Information on the average amount of performance payment, and range of such payments, at each classification level.	If applicable, Mandatory
17AG(4)(d)(iv)	n/a	Information on aggregate amount of performance payments.	If applicable, Mandatory

PGPA Rule Reference	Page no	Description	Requirement
Assets management			
17AG(5)	98	An assessment of effectiveness of assets management where asset management is a significant part of the entity's activities.	If applicable, mandatory
Purchasing			
17AG(6)	98	An assessment of entity performance against the <i>Commonwealth Procurement Rules</i> .	Mandatory
Reportable consultancy contracts			
17AG(7)(a)	99-100	A summary statement detailing the number of new reportable consultancy contracts entered into during the period; the total actual expenditure on all such contracts (inclusive of GST); the number of ongoing reportable consultancy contracts that were entered into during a previous reporting period; and the total actual expenditure in the reporting year on the ongoing contracts (inclusive of GST).	Mandatory
17AG(7)(b)	99	A statement that <i>"During [reporting period], [specified number] new reportable consultancy contracts were entered into involving total actual expenditure of \$[specified million]. In addition, [specified number] ongoing consultancy contracts were active during the period, involving total actual expenditure of \$[specified million]"</i> .	Mandatory
17AG(7)(c)	99	A summary of the policies and procedures for selecting and engaging consultants and the main categories of purposes for which consultants were selected and engaged.	Mandatory
17AG(7)(d)	99-100	A statement that <i>"Annual reports contain information about actual expenditure on reportable consultancy contracts. Information on the value of reportable consultancy contracts is available on the AusTender website."</i>	Mandatory
Reportable non-consultancy contracts			
17AG(7A)(a)	100	A summary statement detailing the number of new reportable non-consultancy contracts entered into during the period; the total actual expenditure on such contracts (inclusive of GST); the number of ongoing reportable non-consultancy contracts that were entered into during a previous reporting period; and the total actual expenditure in the reporting period on those ongoing contracts (inclusive of GST).	Mandatory
17AG(7A)(b)	100	A statement that <i>"Annual reports contain information about actual expenditure on reportable non-consultancy contracts. Information on the value of reportable non-consultancy contracts is available on the AusTender website."</i>	Mandatory

PGPA Rule Reference	Page no	Description	Requirement
17AD(daa)		<i>Additional information about organisations receiving amounts under reportable consultancy contracts or reportable non-consultancy contracts</i>	
17AGA	100	Additional information, in accordance with section 17AGA, about organisations receiving amounts under reportable consultancy contracts or reportable non-consultancy contracts.	Mandatory
<i>Australian National Audit Office access clauses</i>			
17AG(8)	n/a	If an entity entered into a contract with a value of more than \$100,000 (inclusive of GST) and the contract did not provide the Auditor-General with access to the contractor's premises, the report must include the name of the contractor, purpose and value of the contract, and the reason why a clause allowing access was not included in the contract.	If applicable, Mandatory
<i>Exempt contracts</i>			
17AG(9)	n/a	If an entity entered into a contract or there is a standing offer with a value greater than \$10,000 (inclusive of GST) which has been exempted from being published in AusTender because it would disclose exempt matters under the FOI Act, the annual report must include a statement that the contract or standing offer has been exempted, and the value of the contract or standing offer, to the extent that doing so does not disclose the exempt matters.	If applicable, Mandatory
<i>Small business</i>			
17AG(10)(a)	100	A statement that "[Name of entity] supports small business participation in the Commonwealth Government procurement market. Small and Medium Enterprises (SME) and Small Enterprise participation statistics are available on the Department of Finance's website."	Mandatory
17AG(10)(b)	100	An outline of the ways in which the procurement practices of the entity support small and medium enterprises.	Mandatory
17AG(10)(c)	n/a	If the entity is considered by the Department administered by the Finance Minister as material in nature—a statement that "[Name of entity] recognises the importance of ensuring that small businesses are paid on time. The results of the Survey of Australian Government Payments to Small Business are available on the Treasury's website."	If applicable, Mandatory

PGPA Rule Reference	Page no	Description	Requirement
Financial statements			
17AD(e)	101	Inclusion of the annual financial statements in accordance with subsection 43(4) of the Act.	Mandatory
Executive remuneration			
17AD(da)	118	Information about executive remuneration in accordance with Subdivision C of Division 3A of Part 2-3 of the Rule.	Mandatory
17AD(f) Other Mandatory Information			
17AH(1)(a)(i)	n/a	If the entity conducted advertising campaigns, a statement that <i>“During [reporting period], the [name of entity] conducted the following advertising campaigns: [name of advertising campaigns undertaken]. Further information on those advertising campaigns is available at [address of entity’s website] and in the reports on Australian Government advertising prepared by the Department of Finance. Those reports are available on the Department of Finance’s website.”</i>	If applicable, Mandatory
17AH(1)(a)(ii)	100	If the entity did not conduct advertising campaigns, a statement to that effect.	If applicable, Mandatory
17AH(1)(b)	n/a	A statement that <i>“Information on grants awarded by [name of entity] during [reporting period] is available at [address of entity’s website].”</i>	If applicable, Mandatory
17AH(1)(c)	91	Outline of mechanisms of disability reporting, including reference to website for further information.	Mandatory
17AH(1)(d)	90	Website reference to where the entity’s Information Publication Scheme statement pursuant to Part II of FOI Act can be found.	Mandatory
17AH(1)(e)	n/a	Correction of material errors in previous annual report.	If applicable, Mandatory
17AH(2)	87, 92–94	Information required by other legislation.	Mandatory

06

References

Glossary

Term	Definition
budget analysis	Budget analysis is analysis that the PBO can be asked to provide about the budget. This may include: information about the amount of money allocated to particular programs; details of the profile of spending on particular programs; or details of the different sub-components of expenditure or revenue associated with a particular program.
election commitment	In relation to a general election, this means a policy that a parliamentary party has publicly announced and intends to seek to have implemented after the election, as defined in section 7 of the <i>Parliamentary Service Act 1999</i> .
fiscal policy	Fiscal policy refers to the government's financial operations and management, including how much the government spends and on what, how much income the government has and from what sources, and how much the government borrows. 'Fiscal' means relating to government money.
policy costing	Policy costings are the PBO's estimate of the financial impact on the Commonwealth Budget of a policy proposal.

Abbreviations and acronyms

Term	Definition
APS	Australian Public Service
DPS	Department of Parliamentary Services
ICT	Information and Communication Technology
FCA	Fellow of the Institute of Chartered Accountants
FCPA	Fellow of the Certified Practising Accountants
FIPPA	Fellow of the Institute of Public Administration Australia
GAICD	Graduate of the Australian Institute of Company Directors
JCPAA	Joint Committee of Public Accounts and Audit
KMP	Key Management Personnel
MYEFO	Mid-Year Economic and Fiscal Outlook
PBO	Parliamentary Budget Office
PEL	Parliamentary Executive Level
PGPA Act	<i>Public Governance, Performance and Accountability Act 2013</i>
PGPA Rule	<i>Public Governance, Performance and Accountability Rule 2014</i>
PLT	Parliamentary Leadership Taskforce
PS Act	<i>Parliamentary Service Act 1999</i>
PSIEN	Parliamentary Service Indigenous Employee Network
PSL	Parliamentary Service Level
RAP	Reconciliation Action Plan
SES	Senior Executive Service
SME	Small and medium enterprises
WHS Act	<i>Work Health and Safety Act 2011</i>

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