

# Part 5 – Appendices

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## Advertising and market research

Treasury is required to report on all payments over \$13,800.00 (including GST) to advertising agencies, market research organisations, polling organisations, media advertising organisations and direct mail organisations.

In 2019-20, Treasury delivered two advertising campaigns, a second phase of the tax campaign and two streams of the COVID-19 Economic Response campaign (Stream 1: Economic Response and Stream 2: COVID-Safe Economy).

The second phase of the tax campaign was to inform Australians that reforms to the tax system were legislated and had become law.

The first stream of the COVID-19 Economic Response campaign supported the Government's implementation of the economic response to COVID-19. It informed Australians and the business community on how the economic response package worked and the support available for businesses, individuals and families.

The COVID-Safe Economy stream of the campaign further supported the Government's implementation of the 3-Step Roadmap to a COVID-Safe Economy. It encouraged the business community to develop COVID-Safe operational plans to keep employees and customers safe and help restart the economy. The campaign continued to inform Australians and the business community on how the economic response package worked and how it supported individuals and their families.

Campaign expenditure relating to advertising agencies, market research organisations, and media advertising organisations are outlined in the tables below.

Campaign compliance information is available at [www.treasury.gov.au](http://www.treasury.gov.au) and in the reports on government advertising prepared by the Department of Finance and published at [www.finance.gov.au/advertising](http://www.finance.gov.au/advertising).

Treasury was granted an exemption from compliance with the Guidelines on Information and Advertising Campaigns by non-corporate Commonwealth entities on the basis of extreme urgency for COVID-19 Economic Response campaign activity.

Other market research was undertaken as part of Treasury's commitment to work effectively with stakeholders and inform policy responses.

Treasury did not make any payments to polling organisations or direct mailing organisations in 2019-20.

**Table 18:** Advertising Agencies (creative advertising agencies which have developed advertising campaigns)

| Provider                | Service Provided                 | Cost (\$)    |
|-------------------------|----------------------------------|--------------|
| BMF Advertising Pty Ltd | Creative Services (Tax campaign) | \$324,268.11 |

Note: these figures include head hour and production costs.

**Table 19:** Market Research Organisations

| Provider                                | Service Provided                             | Cost (\$)    |
|---|--|--------------|
| Cutthru Pty Ltd T/as Pollinate          | Market Research (Tax campaign)               | \$94,050.00  |
| Hall & Partners Pty Ltd                 | Market Research (Tax campaign)               | \$101,261.60 |
| Hall & Partners Pty Ltd                 | Market Research (Economic Response campaign) | \$231,264.00 |
| Hall & Partners Pty Ltd                 | Market Research (COVID-Safe campaign)        | \$188,102.20 |
| Cutthru Pty Ltd T/as Pollinate          | Market Research                              | \$176,220.00 |
| Reed, James Alan T/as Resolve Strategic | Market Research (Economic Response campaign) | \$222,750.00 |

Note: Hall & Partners is the evaluation research agency for all Commonwealth Government advertising.

**Table 20:** Media Advertising (Universal McCann Australia – the master media agency for all Commonwealth Government advertising)

| Provider                   | Service Provided                                  | Cost (\$)       |
|----------------------------|---|-----------------|
| Universal McCann Australia | Campaign Advertising (Tax campaign)               | \$7,919,901.81  |
| Universal McCann Australia | Campaign Advertising (Economic Response campaign) | \$8,457,684.99* |
| Universal McCann Australia | Campaign Advertising (COVID-Safe campaign)        | \$11,932,964.02 |
| Universal McCann Australia | Advertising for recruitment services              | \$100,453.00    |
| Universal McCann Australia | Advertising for public notices                    | Nil             |

Note: all figures include GST.

Note: the Universal McCann Australia advertising figure includes \$480,768.25 for creative services for the Economic Response and \$128,867.73 for the COVID-Safe campaigns.

## Grants

Information on grants awarded by Treasury for 2019-20 is available on GrantConnect at [www.grants.gov.au](http://www.grants.gov.au).

## Disability reporting

Since 1994, non-corporate Commonwealth entities have reported on their performance as policy adviser, purchaser, employer, regulator and provider under the Commonwealth Disability Strategy. In 2007–08, reporting on the employer role was transferred to the Australian Public Service Commission’s State of the Service reports and the APS Statistical Bulletin. These reports are available at [www.apsc.gov.au](http://www.apsc.gov.au). From 2010-11, entities have no longer been required to report on these functions.

The Commonwealth Disability Strategy has been overtaken by the National Disability Strategy 2010-2020, which sets out a ten-year national policy framework to improve the lives of people with disability, promote participation and create a more inclusive society. A high-level, two-yearly report submitted to the Council of Australian Governments will track progress against each of the six outcome areas of the strategy and present a picture of how people with disability are faring. The strategy and subsequent reports are available at [www.dss.gov.au](http://www.dss.gov.au).

## Information publication scheme

Agencies subject to the *Freedom of Information Act 1982* (FOI Act) are required to publish information as part of the Information Publication Scheme. This requirement is in Part II of the FOI Act. Each agency must display a plan on its website showing what information it publishes in accordance with the Information Publication Scheme requirements.

The Information Publication Scheme plan is on the Treasury website at [www.treasury.gov.au](http://www.treasury.gov.au).

## Work health and safety

2019-20 presented many challenges to the health and wellbeing of Treasury employees. Treasury responded actively to these challenges in accordance with our overarching policy, the Work Health and Safety Management System, and a range of tailored specific initiatives to ensure our employees' health and wellbeing.

Treasury responded to the emerging bushfire challenges in November 2019 by providing staff with updates on conditions, and the impact of smoke haze. This advice also included State and Territory Government health advice, bushfire alerts and status updates.

By early January 2020, the resources and advice available to staff increased in response to State and Territory Governments declaring a state of emergency, disaster or alert. The advice also provided guidance and information on air quality measures, and the support available for employees impacted by the fires or smoke hazards. These included flexible work arrangements, family and caring responsibilities, access to emergency leave provisions, leave arrangements for emergency service workers and Army Reservists, and access to the Employee Assistance Program (EAP).

A senior Crisis Management Team chaired by the Deputy Secretary, Corporate and Foreign Investment Group was stood up in accordance with our business continuity arrangements to monitor and act on issues arising, and drive the support and communications process with employees.

From early January 2020, daily updates were provided for all employees, including the results of testing of indoor air quality across our offices. Treasury also purchased portable air quality testing machines for each of our office locations in Canberra, Sydney and Melbourne.

The COVID-19 pandemic emerged in late January 2020, and in accordance with Treasury's Pandemic Action Plan, a senior Crisis Management Team chaired by the Deputy Secretary, Corporate and Foreign Investment Group was stood up to manage Treasury's response and ensure the wellbeing of our employees. The Crisis Management Team was expanded to include an SES officer, to represent each Group, and the three State Office Heads. The role of the Crisis Management Team was to ensure that all steps were taken in accordance with the legal obligations and directions of the Commonwealth, State and Territory health authorities to ensure the health and safety of Treasury employees in our workplaces.

Internet resources were established to provide employees with information and guidance in relation to health advice from the Department of Health and Safe Work Australia, and travel advice from the Department of Foreign Affairs and Trade. Protocols were established in relation to the management of suspected or actual cases within the workforce. These resources were further expanded to include information on physical distancing, remote working and ongoing support for employees from the Wellbeing Team and the Employee Assistance Program.

Signage to remind employees about physical distancing, good hygiene and how to stop the spread of COVID-19 were prominently displayed in our workplaces. Maximum occupancy level signage was also deployed in meeting rooms, offices, kitchens and breakout areas. Thirty-six free standing automated hand sanitiser stations were deployed across our workplaces.

Employees were surveyed in April 2020 to gain an insight into their experiences while working remotely. A resource pack, Working Well, Keeping Well, was developed and launched in response to the survey outcomes and to further enhance the support available to employees. Specific workshops for managers and SES employees — Leading a dispersed workforce — were run in June 2020.

Treasury's COVID-safe Transition Plan was endorsed by the Executive Board in June 2020. The plan aligned with the Government's 3-Step Roadmap to a COVID-safe Economy and set out the principles, objectives and

actions Treasury would undertake to ensure an effective transition of the workforce back into our workplaces, while meeting the physical distancing measures in place. The plan is flexible, and acknowledges that our workplaces across the States and in Canberra may move at different rates, given the evolving COVID-19 health directions. The Executive Board oversees the implementation of the plan.

In accordance with the *Work Health and Safety Act 2011*, the Health and Safety Committee met quarterly in 2019-20. Treasury has 14 Health and Safety Representatives, 19 Workplace Harassment Contact Officers, 23 First Aid Officers and 66 Emergency Officers to assist in maintaining work health and safety standards.

In 2019-20, 38 incident reports were received. The majority of reports were complaints relating to the operation of our emergency evacuation warning system audible alarms. This was followed by slip, trips and falls, hits by moving objects, then overuse. There were no reportable incidents to Comcare. No investigations were conducted and no notices were given in 2019-20.

Treasury's Comcare premium rate has remained consistently low over the past four years. Our premium rate is 0.56 per cent, which is below the APS average of 0.85 per cent. This low rate is attributed to Treasury's Rehabilitation Management System which outlines our approach to injury and illness management and provides information to staff and managers about the support available to them.

In 2019-20, Treasury continued to invest in personal wellbeing through a range of initiatives such as resilience and good mental health in the workplace training; resilience coaching; involvement in the RUOK Roadshow event; APS values in practice training; flu vaccinations; health checks; defibrillator training; and allergy and anaphylaxis response training. We also participated in Movember; Give Life Challenge; Dignity Cup; lunchtime Treasury soccer competitions; the Canberra Fun Run; Ride to Work Day; and the 10,000 steps program. Participation in these initiatives assisted in building employee wellbeing and resilience through information, education, support and connection with others.

Treasury's early intervention program provided support for 35 employees experiencing an illness or injury that may impact their work. This enabled them to remain at work or return to work as soon as practicable. A further 33 employees accessed reimbursement support for screen based eye wear.

Treasury continues to provide professional counselling and support for employees through the Employee Assistance Program. This service is available to all employees, their immediate family members and other people with whom they share a close relationship.



## Carer support

Treasury supports carers and ensures they have the same rights, choices and opportunities as other Australians regardless of age, race, gender, disability, sexuality, religious or political beliefs, cultural or linguistic heritage and socio-economic status or locality.

During 2019-20, Treasury's carer support framework has enabled practical and active support for employees in responding to bushfire and air quality issues, and in particular, the COVID-19 pandemic.

Treasury's carer support framework includes:

- a non-discriminatory definition of family in the Treasury Enterprise Agreement 2018–2021 which recognises relatives by blood, marriage, strong traditional or ceremonial affinity and genuine domestic or household relationships
- flexible working arrangements to assist employees in balancing work and family responsibilities including, home-based work, flexible hours, purchased leave, part-time work and job-sharing
- carer's rooms available to employees to assist them in their caring responsibilities in instances where care is temporarily and unexpectedly unavailable
- being an accredited Breastfeeding Friendly Workplace. Treasury supports employees who wish to breastfeed in the workplace and is committed to ensuring that work and breastfeeding can be combined
- access to accumulated personal leave to care for sick family and household members, or people for whom employees have caring responsibilities
- access to unpaid carer's leave to care for or support family or household members, or if an unexpected family or household emergency arises
- access to the Employee Assistance Program for free, professional and confidential counselling for employees, their immediate family members and people with whom they are in a close relationship.

## Ecologically sustainable development and environmental performance

Treasury remains committed to the principles of ecologically sustainable development consistent with relevant Commonwealth, State and Territory environmental legislation, regulations, policies and initiatives. The Treasury Environmental Management Plan sets out our environmental policies and performance action plans, to meet environmental best practice wherever practicable.

In 2019-20, we minimised our impact on the environment in the areas of energy efficiency, waste and water use by:

- installation of new energy efficient Heating, Ventilation and Air-conditioning (HVAC) plant and machinery by the building owner
- installation of new efficient hand dryers in bathrooms in new office fit-out as part of base building works by the building owner
- installation of new water efficient sensor tapware 4.5L/min, 6 star WELS rating in bathrooms in new office fit-out as part of base building works by the building owner
- reviewing the lighting control system and the introduction of LED lighting in new office fit-out
- reducing paper consumption by defaulting office printers to black-and-white and two-sided printing, and supporting the use of electronic document management and collaboration as well as digital and mobile technology solutions for staff (iPads and laptops)
- using energy saver mode for most office equipment when not in use across all office locations
- using technology such as teleconferencing and videoconferencing to facilitate meetings with interstate and overseas colleagues where appropriate
- purchasing five star energy rated electrical appliances (where available)
- participating in Earth Hour
- encouraging recycling by providing waste recycling stations, segregating waste into approved recycling streams (including waste to landfill, commingled waste and compost): waste management providers are engaged to recycle used paper waste and secure paper materials
- establishing a fit-out and furniture recycling strategy that reuses the department's existing office fit-out infrastructure, including workstations; and the sourcing of redundant office fit-out and workstations from other government departments to reuse
- recycling of toner cartridges, fluorescent light tubes and batteries
- using water flow restriction controls and water efficient appliances in kitchens and bathrooms to minimise water use across the Treasury building tenancy.

# Australia and the international financial institutions

Program 1.2 outlined various payments made by Treasury to the Asian Development Bank, the Asian Infrastructure Investment Bank, the European Bank for Reconstruction and Development, the International Monetary Fund (IMF) and the World Bank Group (WBG). This appendix addresses the legislation that requires further reporting on the IMF and the WBG for 2019-20. In particular:

- Section 10 of the *International Monetary Agreements Act 1947*, which requires reporting on the operations of the Act and of the operations, insofar as they relate to Australia, of the Articles of Agreement of the IMF and the International Bank for Reconstruction and Development (IBRD) during each financial year
- Section 7 of the *International Bank for Reconstruction and Development (General Capital Increase) Act 1989*, which requires reporting on the operations of the Act during each financial year.

Treasury is responsible for managing the Australian Government's shareholdings with the International Financial Institutions. The Department of Foreign Affairs and Trade (DFAT) has further interactions relating to the Government's aid program (see DFAT annual report for information).

The IMF and the WBG publish annual reports on their operations and provide information at [www.imf.org](http://www.imf.org) and [www.worldbank.org](http://www.worldbank.org).

## Australia and the International Monetary Fund

### Mandate

The purposes of the IMF (set out in Article I of its Articles of Agreement) are to:

- promote international monetary cooperation
- facilitate the expansion and balanced growth of trade, contributing to high levels of employment and real income
- promote exchange rate stability and avoid competitive devaluation
- assist in the establishment of a multilateral system of payments and in the elimination of foreign exchange restrictions that hamper the growth of world trade
- make resources available to members to reduce the costs of balance of payments adjustments.

### Australia's representation at the International Monetary Fund

Australia interacts with the IMF through:

- the IMF Board of Governors
- the International Monetary and Financial Committee (IMFC)
- the IMF Executive Board
- the IMF's Article IV consultation on Australia's economic developments and policy.

## Board of Governors

The Board of Governors is the highest authority within the IMF. It consists of one governor and one alternate governor for each of the 189 member countries. Australia is represented on the Board of Governors by the Treasurer of the Commonwealth of Australia. The Secretary to the Treasury is Australia's Alternate Governor. Governors' votes on IMF resolutions during 2019-20 are noted in Table 21.

**Table 21:** Australian Governor's votes on IMF 2019-20 resolutions

| Resolution title   | Date             | Australian Governor's vote |
|--|------------------|----------------------------|
| 2022-23 Annual meetings dates and venue                            | 27 July 2019     | Approved                   |
| Amendment to IMF By-laws Governing Age Limits                      | 3 September 2019 | Approved                   |
| Remuneration of Executive Directors and their Alternates           | 4 September 2019 | Approved                   |
| Review of remuneration of Executive Directors and their Alternates | 4 September 2019 | Approved                   |
| Fifteenth and sixteenth General Review of Quotas                   | 7 February 2020  | Approved                   |
| Amendment to the statute of the administrative tribunal            | 23 June 2020     | Approved                   |

## International Monetary and Financial Committee

The IMFC advises the Board of Governors on the functioning and performance of the international monetary and financial system, but does not have a decision-making role.

### IMF Executive Board, Executive Director and constituency office

The IMF Executive Board conducts the day-to-day business of the IMF and determines matters of policy under the overall authority of the Board of Governors.

Australia belongs to a constituency which, in 2019-20, also included Kiribati, the Republic of Korea, the Marshall Islands, the Federated States of Micronesia, Mongolia, the Republic of Nauru, New Zealand, Palau, Papua New Guinea, Samoa, Seychelles, Solomon Islands, Tuvalu and Vanuatu.

As at 30 June 2020, Australia held around 1.38 per cent of the total voting power at the IMF. The constituency as a whole held around 3.78 per cent.

By agreement between constituency members, the staffing of Australia's constituency office rotates among constituency members. As at 30 June 2020, the constituency's Executive Director position was held by Mr Nigel Ray of Australia.

### Australia's Article IV consultation

In accordance with Article IV of its Articles of Agreement, the IMF conducts regular consultations with the authorities of member countries on economic policies and conditions. The IMF's 2019 Article IV consultation with Australia took place between 3 and 13 December 2019 and included consultation with stakeholders from across government, the private sector, and think tanks. The 2019 Article IV Report on Australia was released on 5 March 2020.

## Australia's quota in the International Monetary Fund and financial transactions

### Australia's quota in the International Monetary Fund

A member's 'quota' is its allocated shareholding in the IMF, which broadly reflects its weight in the global economy. Australia's quota at 30 June 2020 was 6,572.4 million Special Drawing Rights (SDR) (equivalent to approximately A\$13,213.5 million at 30 June 2020). Part of Australia's quota is held in reserve by the IMF in SDRs and gold. Part is held in Australia by the RBA in a combination of non-interest bearing promissory notes and cash amounts in Australian dollars.

### Australia's financial transactions with the International Monetary Fund

Australia conducts a range of financial transactions to manage its obligations with the IMF. Transactions in 2019-20 were all completed in a timely and efficient manner. They are described in the following sections, on a cash basis.

#### Special Drawing Right charges, interest and assessment fee

The SDR is an international reserve asset created by the IMF to supplement the official reserves of member countries. Its value is based on a basket of five international currencies (the US dollar, the Japanese yen, the British pound sterling, the Chinese renminbi and the euro).

Australia's cumulative allocation of SDRs at 30 June 2020 was around SDR 3.08 billion while our actual SDR holdings were around SDR 3.16 billion. Australia's SDR allocation is held by the RBA, having been sold to the RBA by the Commonwealth in exchange for Australian dollars. The IMF levies charges on the SDRs that have been allocated to each member and pays interest on the SDRs that are held by each member.<sup>1</sup> In 2019-20, the Australian Government paid charges of SDR 23,647,828 (approx. A\$48.09 million) on net cumulative allocations. During this period the RBA received SDR 24,040,784 (approx. A\$48.89 million) in interest from the IMF on Australia's SDR holdings.

In addition, the IMF levies an annual assessment fee to cover the cost of operating the SDR department at the IMF. This is determined according to participants' net cumulative SDR allocations. Australia's annual assessment fee for the IMF financial year ending 30 April 2020 was SDR 40,971 (approx. A\$86,638).

#### Remuneration

Remuneration is interest earned on quota resources held by the IMF, excluding gold. In 2019-20, Australia received SDR 5,937,499 (approx. A\$12.08 million) in remuneration.

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1 Charges and interest payments are accrued daily and paid quarterly. The SDR interest rate is the primary rate from which other rates are derived and is based on a weighted average of representative interest rates on short term debt in the money markets of the SDR basket of currencies. The basic rate of charge is equal to the SDR interest rate, plus a margin. Additional burden sharing adjustments, for the financial consequences of protracted arrears, is also applied (when applicable) to the basic rate of charge.

## Maintenance of value

The SDR value of the part of Australia's IMF quota held in Australian dollars changes as the exchange rate between the Australian dollar and the SDR fluctuates throughout the year.

Under the IMF Articles of Agreement, members are required to maintain the SDR value of their quota through a 'maintenance of value' adjustment (that is, a payment or receipt as necessary) following the close of the IMF financial year on 30 April. For the IMF 2019-20 financial year, the Australian dollar depreciated against the SDR. As a result, the 2019-20 maintenance of value adjustment will involve a payment from Australia to the IMF of around A\$648.79 million. Payment for the 2019-20 maintenance of value adjustment is required by the end of July 2020.

**Table 22:** Transactions with the IMF in 2019-20 (Cash basis)

|  | Amount in SDRs | Amount in A\$  |
|--|----------------|----------------|
| Total interest received on Australia's SDR holdings <sup>(a)</sup> | 24,040,784     | 48,891,207.03  |
| Total remuneration received for Australian holdings at the IMF     | 5,937,499      | 12,081,485.28  |
| Total charges paid on Australia's SDR allocation                   | 23,647,828     | 48,091,705.48  |
| Annual Assessment Fee paid to SDR department                       | 40,971         | 86,637.77      |
| Maintenance of Value transaction for 2019-20                       |                | 648,786,765.24 |

(a) Interest on SDR holdings is paid to the RBA, not to Treasury.

## Lending-related transactions and Australia's reserve position in the IMF

The IMF manages its lending of quota resources through the Financial Transactions Plan (FTP). This is the mechanism through which the IMF selects the currencies to be used in IMF lending transactions. It also allocates the financing of lending transactions among members. Only currencies of IMF members with sufficiently strong balance of payments and reserve positions — such as Australia — are selected for use in the FTP.

Table 23 provides details of individual FTP transactions and the resulting reserve position at the IMF.

**Table 23:** Australia's reserve tranche position in the IMF, 2019-20

| Date   | Description                    | Debit (SDRs) | Debit (A\$) | Credit (SDRs) | Credit (A\$)     |
|--|--------------------------------|--------------|-------------|---------------|------------------|
| <b>Reserve tranche position as at 30 June 2019<sup>(a)</sup></b> |                                |              |             | 826,329,410   | 1,637,917,562    |
| FTP payments   |                                |              |             |               |                  |
| 7-Jul-19   | FTP Loan to Pakistan           |              |             | 75,000,000    | 148,511,910.66   |
| 16-Jul-19  | FTP Loan to Argentina          |              |             | 75,000,000    | 148,185,322.54   |
| 18-Dec-19  | FTP Loan to Barbados           |              |             | 35,000,000    | 70,400,579.30    |
| 30-Mar-20  | FTP Loan to Jordan             |              |             | 32,930,000    | 74,150,801.07    |
| 7-Apr-20   | FTP Loan to Morocco            |              |             | 52,000,000    | 116,329,794.97   |
| 21-Apr-20  | FTP Loan to Bolivia            |              |             | 120,100,000   | 257,312,848.29   |
| 1-May-20   | FTP Loan to Dominican Republic |              |             | 214,400,000   | 446,998,190.32   |
| <b>FTP receipts</b>  |                                |              |             |               |                  |
| Total Repayments   |                                |              |             | 0             | 0                |
| <b>Reserve tranche position as at 30 June 2020<sup>(a)</sup></b> |                                |              |             | 1,430,759,410 | 2,872,370,636.26 |

(a) Because Australia's reserve tranche position is denominated in SDRs and AUD/SDR exchange rates vary during the year, when expressed in Australian dollars the closing position does not exactly equal the summation of the opening position and transactions during the year.

FTP transactions (and any transfers for administrative purposes) directly impact on Australia's reserve position at the IMF. In 2019-20 the amount of Australia's reserves held by the IMF increased from around SDR 826 million to around SDR 1,431 million.

Through the New Arrangements to Borrow, Australia and 39 other member countries have committed to lend additional resources to the IMF. The New Arrangements to Borrow constitutes a second line of funding defence to supplement IMF resources to forestall or cope with an impairment of the international monetary system. The New Arrangements to Borrow is used in circumstances in which the IMF needs to supplement its quota resources for lending purposes. The New Arrangements to Borrow is covered by general activation periods of up to six months, with each activation period subject to a specified maximum level of commitments. Australia has received New Arrangements to Borrow repayments following past New Arrangements to Borrow lending; however, the New Arrangements to Borrow is not currently active or being called upon.

In 2019-20, Australia received total New Arrangements to Borrow repayments of SDR 51,295,833 (approx. A\$106.79 million).

**Table 24:** Australia's NAB Transactions in 2019-20

| Description                     | Debit (SDRs) | Debit (A\$) | Credit (SDRs) | Credit (A\$) |
|---------------------------------|--------------|-------------|---------------|--------------|
| Total NAB loans (payments)      |              |             | 0             | 0            |
| Total NAB receipts (repayments) | 51,295,833   | 106,789,938 |               |              |
| Net NAB payments for 2019-20    | 51,295,833   | 106,789,938 |               |              |

The Australian Government earns interest on any money lent under the NAB<sup>2</sup>. In 2019-20, the Australian Government received interest payments on its NAB loans of SDR 1,111,608 (approx. A\$2.26 million).

2 Interest is calculated using the SDR interest rate, accrued daily and paid quarterly.

## Australia and the World Bank Group

### Australia's shareholding and relations with the World Bank Group

#### Mandate

The World Bank Group (WBG) is a multilateral development bank charged with providing financial services, through advice, direct loans, grants, and brokerage to support stable and inclusive growth within countries and across and between regions. It works closely with the IMF, which is responsible for ensuring the stability of the international monetary system.

The WBG's twin goals are ending extreme poverty and building shared prosperity.

#### World Bank Strategic Priorities

The WBG is committed to collaborating with multilateral institutions, sovereigns and the private sector to mobilise financing and leverage knowledge to ensure assistance is harmonised and effective. It is also committed to working with the private sector and is implementing an overarching strategy to substantially increase the volume of private sector funds invested in developing and emerging market economies.

#### Institutions of the World Bank Group

- International Bank for Reconstruction and Development (IBRD)
- International Development Association (IDA)
- International Finance Corporation (IFC)
- Multilateral Investment Guarantee Agency (MIGA)
- International Centre for Settlement of Investment Disputes (ICSID).

The IBRD and IDA make up the core of the World Bank. The IBRD lends to governments of middle-income and credit-worthy low-income countries, while IDA provides grants and interest-free or concessional loans to governments of poorer countries.

The IFC is the largest global development institution focused exclusively on the private sector. It helps developing countries achieve sustainable growth by financing, in association with private investors the establishment, improvement and expansion of productive private enterprises which will contribute to the development of its member countries.

The MIGA promotes foreign direct investment into developing countries by offering political risk insurance (guarantees) to investors and lenders. The ICSID provides international facilities for conciliation and arbitration of investment disputes.

Australia's membership of the IBRD, IFC and MIGA requires the Australian Government to hold shares in these institutions. Australia's shareholdings as at 30 June 2020 are set out in Table 25.



**Table 25:** Australian shareholdings at the World Bank Group as at 30 June 2020

|  | <b>IBRD</b> | <b>IFC</b> | <b>MIGA</b> |
|--|-------------|------------|-------------|
| <b>Shares</b>                                    | 31,592      | 360,864    | 3,019       |
| <b>Price per share (US\$)</b>                    | 120,635     | 1,000      | 10,820      |
| <b>Value of total capital (US\$ millions)</b>    | 3,811.1     | 360.86     | 32.67       |
| <i>Value of paid-in capital (US\$ millions)</i>  | 233.35      | 360.86     | 6.20        |
| <i>Value of callable capital (US\$ millions)</i> | 3,577.75    | 0.00       | 26.46       |
| <b>Value of total capital (A\$ millions)</b>     | 5,523.34    | 522.99     | 67.51       |

Australia's shareholding and voting power is listed in Table 26:

**Table 26:** Australia's shareholding and voting power in the World Bank Group

|                                  | <b>IBRD</b> | <b>IDA</b> | <b>IFC</b> | <b>MIGA</b> |
|----------------------------------|-------------|------------|------------|-------------|
| Shareholding (per cent of total) | 1.32        | -          | 1.84       | 1.70        |
| Voting power (per cent of total) | 1.28        | 1.25       | 1.77       | 1.49        |

Note: Shareholdings and voting power as at 30 June 2020. Shareholding and voting power differ in IBRD, IFC and MIGA due to the allocation of basic votes across countries. At ICSID, the Administrative Council comprises a representative from each contracting state with equal voting power.

Each arm of the WBG has its own arrangement for allocating votes and shares among members. The Board of Governors and Executive Directors continue to work towards ensuring the WBG has adequate resources to complete its mission and that its shareholding reflects changes in the world economy.

In addition to the shareholdings managed by Treasury, the Department of Foreign Affairs and Trade contributes to replenishments to IDA and funds for joint activities through Australia's country, regional and global programs. The DFAT annual report provides information on Australia's aid program.

## Australia's cooperation with the World Bank Group

Australia is actively involved in WBG strategy, supporting efforts to strengthen its governance and optimise its effectiveness. Membership also enables Australia to pursue economic development outcomes for our region as well as promote the benefits of an open global economy. The rationale for Australia's active participation in the WBG and how it aligns closely with our national interests and aid priorities is highlighted in the Foreign Policy White Paper.

Australia has also been a strong voice calling for optimal use of the WBG's balance sheet and crowding in private sector finances, both at the WBG and in the G20 forums.

## Australia's representation at the World Bank Group

### *Board of Governors*

The highest decision-making body of the WBG is the Board of Governors, comprising one governor from each of the 189 member countries. In 2019-20, Australia's Governor was the Treasurer, the Hon Josh Frydenberg MP. Australia's Alternate Governor was the Assistant Treasurer, the Hon Michael Sukkar MP.

Table 27 outlines the Australian Governors' votes for the 2019-20 financial year.

**Table 27:** Australian Governors' votes on World Bank Group resolutions in 2019-20

| Institution | Resolution title  | Date              | Australian Governors' vote |
|-------------|---|-------------------|----------------------------|
| IBRD        | Remuneration of Executive Directors and their Alternates                                | 4 September 2019  | Approved                   |
| IBRD        | Review of Remuneration of Executive Directors and their Alternates                      | 4 September 2019  | Approved                   |
| IBRD        | Transfer from Surplus to Fund the IBRD Fund for Innovative Global Public Good Solutions | 20 September 2019 | Approved                   |
| IFC         | Membership of Bunei Darussalam  | 25 February 2020  | Approved                   |
| IDA         | Additions to Resources: Nineteenth Replenishment  | 25 March 2020     | Approved                   |
| IDA         | Membership of Bulgaria  | 22 May 2020       | Approved                   |

#### *Executive Director and Constituency Office*

The WBG's Executive Boards (IBRD, IDA, IFC and MIGA) conduct the day-to-day business of the WBG and determine matters of policy under the overall authority of the Board of Governors.

Australia belongs to a constituency of countries from the Asia-Pacific region that includes: Cambodia, Kiribati, the Republic of Korea, Marshall Islands, Federated States of Micronesia, Mongolia, Nauru, New Zealand, Palau, Papua New Guinea, Samoa, Solomon Islands, Tuvalu and Vanuatu. The constituency is represented by one Executive Director on the Board of Executive Directors. By agreement, Australia and Korea rotate this role. In 2019-20, the Executive Director was Mr Kunil Hwang from Korea. Mr Gerry Antioch from Australia held the Alternate Executive Director position. Australia also has an adviser in the constituency office.

## Consumer data right

The Consumer Data Right program seeks to give individuals and businesses the right to safely access certain data about themselves held by businesses, and direct that access to this data be given to accredited, trusted third parties of their choice. The Consumer Data Right is to be an economy wide initiative rolled out on a sector-by-sector basis, starting in the banking sector (where it is known as Open Banking).

The Consumer Data Right requires the involvement of a number of government bodies, including Treasury, the Australian Competition and Consumer Commission (ACCC), the Office of the Australian Information Commissioner and the newly established Data Standards Body which resides in the Commonwealth Scientific and Industrial Research Organisation.

Treasury has continued to progress implementation of the Consumer Data Right through 2019-2020. The regime commenced from 1 July 2019, when three of the four major banks voluntarily made product reference data available for specific account types. On 12 August 2019, the *Treasury Laws Amendment (Consumer Data Right) Act 2019* received Royal Assent, formally creating the legal basis for the Consumer Data Right. On 4 February 2020, the ACCC made the *Competition and Consumer (Consumer Data Right) Rules 2020* to facilitate a minimum viable product for consumer data sharing, and the Data Standards Body made the supporting technical standards. From 1 July 2020, consumers have been able to direct the four major banks to share usage information relating to specific data sets with accredited third parties.

### Data standards chair

The position of Data Standards Chair was created upon commencement of the *Treasury Laws Amendment (Consumer Data Right) Act 2019* on 12 August 2019. The Treasurer appointed Mr Andrew Stevens as the Chair on 14 August 2019.

The Chair is an official of Treasury. The legislated functions and powers of the Chair are to make and review the Consumer Data Right's Data Standards, and establish committees, advisory panels and consultative groups to assist with stakeholder consultation for the development of the Data Standards. For each new sector of the Consumer Data Right, the Chair is to develop data transfer, format and security standards. Standards are to be developed in accordance with the requirements of the Consumer Data Right rules, which are made by the ACCC. The Chair is supported by the Data Standards Body.

Over 2019-20, the Chair has issued three iterations of the Data Standards to support the February, July and November 2020 launch stages of the regime, together with supporting customer experience and general guidance material.

The Chair also established a Data Standards Advisory Committee, holding ten meetings during the period; and an Energy Data Standards Advisory Committee, holding six meetings during the period. Additionally, he established other consultative processes including a GitHub forum, various working groups and stakeholder workshops. The research agenda for the period explicitly included a focus on vulnerable consumers, which is intended to continue into 2020-21.

## Resource tables

Table 28: Summary resource statement

|   | Actual<br>available<br>appropriation<br>2019-20<br>\$'000<br>(a) | Payments<br>made<br>2019-20<br>\$'000<br>(b) | Balance<br>remaining<br>2019-20<br>\$'000<br>(a - b) |
|---|--|--|--|
| <b>Ordinary annual services<sup>1</sup></b>   |  |  |  |
| <b>Departmental</b>   |  |  |  |
| Departmental appropriation <sup>2</sup>   | 300,551  | 221,476                                      | 79,075   |
| <b>Total</b>  | 300,551  | 221,476                                      | 79,075   |
| <b>Administered expenses</b>  |  |  |  |
| Outcome 1   | 122,549  | 113,906                                      | 8,643  |
| Payment to Corporate entities   | -  | -  | -  |
| <b>Total</b>  | 122,549  | 113,906                                      | 8,643  |
| <b>Total ordinary annual services</b>   | <b>A</b> 423,100   | 335,382                                      | 87,718   |
| <b>Other services<sup>3</sup></b>   |  |  |  |
| <b>Departmental non-operating</b>   |  |  |  |
| Equity injections   | 2,164  | 1,234  | 930  |
| <b>Total</b>  | 2,164  | 1,234  | 930  |
| <b>Administered non-operating</b>   |  |  |  |
| Administered assets and liabilities   |  |  |  |
| Outcome 1   | 165,000  | 165,000                                      | -  |
| <b>Total</b>  | 165,000  | 165,000                                      | -  |
| <b>Total other services</b>   | <b>B</b> 167,164   | 166,234                                      | 930  |
| <b>Total available annual appropriations and payments (A+B)</b>   | <b>590,264</b>   | <b>501,616</b>                               |  |
| <b>Special appropriations</b>   |  |  |  |
| <i>Asian Development Bank (Additional Subscription) Act 2009</i>  |  | 25,467                                       |  |
| <i>Asian Infrastructure Investment Bank Act 2015</i>  |  | 215,376                                      |  |
| <i>Federal Financial Relations Act 2009</i>   |  | 93,086,036                                   |  |
| <i>International Monetary Agreements Act 1947</i>   |  | 368,204                                      |  |
| <i>Public Governance, Performance and Accountability Act 2013</i>   |  | -  |  |
| <b>Total special appropriations</b>   | <b>C</b>   | 93,695,083                                   |  |
| <b>Special accounts<sup>4</sup></b>   |  |  |  |
| Opening balance   | 239,677  |  |  |
| Appropriation receipts  | 47,648,721   |  |  |
| Non-appropriation receipts to Special Accounts  | 2,534,278  |  |  |
| Payments made   |  | 12,011,804                                   |  |
| Transfers made to other entities  |  | 37,961,055                                   |  |
| <b>Total special account</b>  | <b>D</b> 50,422,676  | 49,972,859                                   |  |
| <b>Total resourcing and payments (A+B+C+D)<sup>5</sup></b>  | 51,012,940   | 144,169,558                                  |  |
| Less appropriation drawn from annual or special appropriations and/or Corporate entities through annual appropriations credited to special accounts | -  | -  |  |
| <b>Total net resourcing for the Treasury</b>  | <b>51,012,940</b>  | <b>144,169,558</b>                           |  |

1. *Appropriation Act (No. 1) 2019-20* and *Appropriation Act (No. 3) 2019-20*. This may also include Prior Year departmental appropriation and section 74 relevant agency receipts.
2. Includes an amount of \$10.212 million for the Departmental Capital Budget. For accounting purposes this amount has been designated as 'contributions by owners'.
3. *Appropriation Act (No. 2) 2019-20*.
4. Does not include 'Special Public Money' held in accounts like Other Trust Monies account (OTM), Services for other Government and Non-agency Bodies accounts (SOG), or Services for Other Entities and Trust Moneys Special accounts (SOETM).
5. Total resourcing excludes the actual available appropriation for all Special Appropriations.

Note: Details of appropriations are disclosed in Note 6 of the Financial Statements.

**Table 29: Resourcing for Outcome 1**

**Outcome 1:** Informed decisions on the development and implementation of policies to improve the wellbeing of the Australian people, including by achieving strong, sustainable economic growth, through the provision of advice to government and the efficient administration of federal financial relations.

|   | Budget<br>2019-20<br>\$'000<br>(a) | Actual<br>expenses<br>2019-20<br>\$'000<br>(b) | Variation<br>2019-20<br>\$'000<br>(a - b) |
|---|------------------------------------|--|---|
| <b>Program 1.1: Department of the Treasury</b>                                    |                                    |  |   |
| Departmental expenses   |                                    |  |   |
| Departmental appropriations <sup>1</sup>  | 203,227                            | 206,951  | (3,724)                                   |
| Special accounts  | -                                  | -  | -   |
| Expenses not requiring appropriation  | 10,482                             | 23,027   | (12,545)                                  |
| Administered expenses   |                                    |  |   |
| Ordinary annual services (Appropriation Bill No. 1)                               | 86,169                             | 121,769  | (35,600)                                  |
| Special appropriation: <i>PGPA Act 2013-s77</i> repayments                        | 1,000                              | -  | 1,000                                     |
| Special accounts  | 36,587,354                         | 37,961,055                                     | (1,393,701)                               |
| Expense not requiring appropriations  | 38,264                             | 6,735  | 31,529-                                   |
| <b>Total for Program 1.1</b>  | <b>36,906,496</b>                  | <b>38,319,537</b>                              | <b>(1,413,041)</b>                        |
| <b>Program 1.2: Payments to International Financial Institutions</b>              |                                    |  |   |
| Administered expenses   |                                    |  |   |
| Special appropriations  | 71,559                             | 37,577   | 33,982                                    |
| Expenses not requiring appropriation  | 40,774                             | 548,488  | (507,714)                                 |
| <b>Total for Program 1.2</b>  | <b>112,333</b>                     | <b>586,065</b>                                 | <b>(473,732)</b>                          |
| <b>Program 1.3: Support for Markets and Business</b>                              |                                    |  |   |
| Administered expenses   |                                    |  |   |
| Ordinary annual services (Appropriation Bill No. 1)                               | 69                                 | 63   | 6   |
| Expenses not requiring appropriation  | -                                  | 93,385   | (93,385)                                  |
| <b>Total for Program 1.3</b>  | <b>69</b>                          | <b>93,448</b>                                  | <b>(93,379)</b>                           |
| <b>Program 1.4: General Revenue Assistance</b>                                    |                                    |  |   |
| Administered expenses   |                                    |  |   |
| Special appropriations  | 67,200,000                         | 60,235,053                                     | 6,964,947                                 |
| Special accounts  | 1,853,340                          | 1,792,419                                      | 60,921                                    |
| <b>Total for Program 1.4</b>  | <b>69,053,340</b>                  | <b>62,027,472</b>                              | <b>7,025,868</b>                          |
| <b>Program 1.5: Assistance to the States for Healthcare Services</b>              |                                    |  |   |
| Administered expenses   |                                    |  |   |
| Special appropriations  | 22,534,601                         | 22,560,368                                     | (25,767)                                  |
| <b>Total for Program 1.5</b>  | <b>22,534,601</b>                  | <b>22,560,368</b>                              | <b>(25,767)</b>                           |
| <b>Program 1.6: Assistance to the States for Skills and Workforce Development</b> |                                    |  |   |
| Administered expenses   |                                    |  |   |
| Special appropriations  | 1,538,566                          | 1,538,566                                      | -   |
| <b>Total for Program 1.6</b>  | <b>1,538,566</b>                   | <b>1,538,566</b>                               | <b>-</b>                                  |

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**Program 1.7: Assistance to the States for Disability Services**

|                              |                |                |                |
|------------------------------|----------------|----------------|----------------|
| Administered expenses        |                |                |                |
| Special appropriations       | 172,944        | 174,405        | (1,461)        |
| <b>Total for Program 1.7</b> | <b>172,944</b> | <b>174,405</b> | <b>(1,461)</b> |

**Program 1.8: Assistance to the States for Affordable Housing**

|                              |                  |                  |          |
|------------------------------|------------------|------------------|----------|
| Administered expenses        |                  |                  |          |
| Special accounts             | 1,564,909        | 1,564,907        | 2        |
| <b>Total for Program 1.8</b> | <b>1,564,909</b> | <b>1,564,907</b> | <b>2</b> |

**Program 1.9: National Partnership Payments to the States**

|                                      |                  |                   |                    |
|--------------------------------------|------------------|-------------------|--------------------|
| Administered expenses                |                  |                   |                    |
| Special appropriations               | -                | 2,955,207         | (2,955,207)        |
| Special accounts                     | 9,734,631        | 9,393,988         | 340,643            |
| Expenses not requiring appropriation | -                | 241,674           | (241,674)          |
| <b>Total for Program 1.9</b>         | <b>9,734,631</b> | <b>12,590,869</b> | <b>(2,856,238)</b> |

**Outcome 1 Totals by appropriation type**

|  |                    |                    |                  |
|--|--------------------|--------------------|------------------|
| Administered expenses                    |                    |                    |                  |
| Ordinary annual services                 | 86,238             | 121,832            | (35,594)         |
| Special appropriations                   | 91,518,670         | 87,501,176         | 4,017,494        |
| Special accounts                         | 49,720,234         | 50,712,369         | (992,135)        |
| Expenses not requiring appropriation     | 79,038             | 890,282            | (811,244)        |
| Departmental expenses                    |                    |                    |                  |
| Departmental appropriations <sup>1</sup> | 203,227            | 206,951            | (3,724)          |
| Special accounts                         | -                  | -                  | -                |
| Expenses not requiring appropriation     | 10,482             | 23,027             | (12,545)         |
| <b>Total expenses for Outcome 1</b>      | <b>141,617,889</b> | <b>139,455,637</b> | <b>2,162,252</b> |

|  |         |         |
|--|---------|---------|
|  | 2018-19 | 2019-20 |
| <b>Average staffing level (number)</b> | 844     | 926     |

1. Departmental Appropriation combines Ordinary annual services (Appropriation Bill No. 1) and Revenue from independent sources (s74).

# List of Requirements

| Description  | Requirement                       | Part of the Report                   |
|--|-----------------------------------|--------------------------------------|
| <b>Letter of transmittal</b>   |                                   |                                      |
| A copy of the letter of transmittal signed and dated by the accountable authority on date final text approved, with 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                         | Letter of transmittal                |
| <b>Aids to access</b>  |                                   |                                      |
| Table of contents.   | Mandatory                         | Table of contents                    |
| Alphabetical index.  | Mandatory                         | Index                                |
| Glossary of abbreviations and acronyms.  | Mandatory                         | Glossary                             |
| List of requirements.  | Mandatory                         | List of requirements                 |
| Details of contact officer.  | Mandatory                         | Introduction and guide to the report |
| Entity's website address.  | Mandatory                         | Introduction and guide to the report |
| Electronic address of report.  | Mandatory                         | Introduction and guide to the report |
| <b>Review by the accountable authority</b>   |                                   |                                      |
| A review by the accountable authority of the entity.   | Mandatory                         | Secretary's review                   |
| <b>Overview of the entity</b>  |                                   |                                      |
| A description of the role and functions of the entity.   | Mandatory                         | Departmental overview                |
| A description of the organisational structure of the entity.   | Mandatory                         | Departmental overview                |
| A description of the outcomes and programmes administered by the entity.   | Mandatory                         | Departmental overview                |
| A description of the purposes of the entity as included in the corporate plan.   | Mandatory                         | Departmental overview                |
| Name of the accountable authority or each member of the accountable authority.   | Mandatory                         | Departmental overview                |
| Position title of the accountable authority or each member of the accountable authority.   | Mandatory                         | Departmental overview                |
| Period as the accountable authority or member of the accountable authority within the reporting period.  | Mandatory                         | Departmental overview                |
| An outline of the structure of the portfolio of the entity.  | Portfolio departments - mandatory | Financial performance                |
| Where the outcomes and programs 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          | Financial performance                |



| Description   | Requirement              | Part of the Report            |
|---|--------------------------|-------------------------------|
| <b>Report on the performance of the entity</b>  |                          |                               |
| <b>Annual performance statements</b>  |                          |                               |
| Annual performance statements in accordance with paragraph 39(1)(b) of the Act and section 16F of the Rule.   | Mandatory                | Annual performance statements |
| <b>Report on financial performance</b>  |                          |                               |
| A discussion and analysis of the entity's financial performance.  | Mandatory                | Financial performance         |
| A table summarising the total resources and total payments of the entity.   | Mandatory                | Resource tables               |
| 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 | Resource tables               |
| <b>Management and accountability</b>  |                          |                               |
| <b>Corporate governance</b>   |                          |                               |
| Information on compliance with section 10 (fraud systems).  | Mandatory                | Corporate governance          |
| A certification by the accountable authority that fraud risk assessments and fraud control plans have been prepared.  | Mandatory                | Letter of transmittal         |
| A certification by the 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                | Letter of transmittal         |
| A certification by the accountable authority that all reasonable measures have been taken to deal appropriately with fraud relating to the entity.  | Mandatory                | Letter of transmittal         |
| An outline of structures and processes in place for the entity to implement principles and objectives of corporate governance.  | Mandatory                | Corporate governance          |
| A statement of significant issues reported to the 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 | N/A                           |
| <b>Audit committee</b>  |                          |                               |
| A direct electronic address of the charter determining the functions of the entity's audit committee.   | Mandatory                | Corporate governance          |

| Description  | Requirement              | Part of the Report            |
|--|--------------------------|-------------------------------|
| The name of each member of the entity's audit committee.   | Mandatory                | Corporate governance          |
| The qualifications, knowledge, skills or experience of each member of the entity's audit committee.  | Mandatory                | Corporate governance          |
| Information about the attendance of each member of the entity's audit committee at committee meetings.   | Mandatory                | Corporate governance          |
| The remuneration of each member of the entity's audit committee.   | Mandatory                | Corporate governance          |
| <b>External scrutiny</b>   |                          |                               |
| Information on the most significant developments in external scrutiny and the entity's response to the scrutiny.   | Mandatory                | External scrutiny             |
| 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 | External scrutiny             |
| 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 | External scrutiny             |
| Information on any capability reviews on the entity that were released during the period.  | If applicable, mandatory | External scrutiny             |
| <b>Management of human resources</b>   |                          |                               |
| An assessment of the entity's effectiveness in managing and developing employees to achieve entity objectives.   | Mandatory                | Management of human resources |
| Statistics on the entity's Australian Public Service employees on an ongoing and non-ongoing basis; including the following: <ul style="list-style-type: none"> <li>• Statistics on staffing classification level;</li> <li>• Statistics on full-time employees;</li> <li>• Statistics on part-time employees;</li> <li>• Statistics on gender;</li> <li>• Statistics on staff location;</li> <li>• Statistics on employees who identify as Indigenous.</li> </ul> | Mandatory                | Management of human resources |
| Information on any enterprise agreements, individual flexibility arrangements, Australian workplace agreements, common law contracts and determinations under subsection 24(1) of the <i>Public Service Act 1999</i> .   | Mandatory                | Management of human resources |
| Information on the number of Senior Executive Service and non-SES employees covered by agreements etc identified in paragraph 17AD(4)(c).  | Mandatory                | Management of human resources |
| The salary ranges available for Australian Public Service employees by classification level.   | Mandatory                | Management of human resources |

| Description  | Requirement              | Part of the Report            |
|--|--------------------------|-------------------------------|
| A description of non-salary benefits provided to employees.  | Mandatory                | Management of human resources |
| Information on the number of employees at each classification level who received performance pay.  | If applicable, mandatory | Management of human resources |
| Information on aggregate amounts of performance pay at each classification level.  | If applicable, mandatory | Management of human resources |
| Information on the average amount of performance payment, and range of such payments, at each classification level.  | If applicable, mandatory | Management of human resources |
| Information on aggregate amount of performance payments.   | If applicable, mandatory | Management of human resources |
| <b>Asset management</b>  |                          |                               |
| An assessment of effectiveness of assets management where asset management is a significant part of the entity’s activities.   | If applicable, mandatory | Asset management              |
| <b>Purchasing</b>  |                          |                               |
| An assessment of entity performance against the <i>Commonwealth Procurement Rules</i> .  | Mandatory                | Purchasing                    |
| <b>Consultants</b>   |                          |                               |
| A summary statement detailing the number of new contracts engaging consultants entered into during the period; the total actual expenditure on all new consultancy contracts entered into during the period (inclusive of GST); the number of ongoing consultancy contracts that were entered into during a previous reporting period; and the total actual expenditure in the reporting year on the ongoing consultancy contracts (inclusive of GST). | Mandatory                | Consultants                   |
| A statement that “ <i>During [reporting period], [specified number] new 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                | Consultants                   |
| 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                | Consultants                   |
| A statement that “ <i>Annual reports contain information about actual expenditure on contracts for consultancies. Information on the value of contracts and consultancies is available on the AusTender website.</i> ”   | Mandatory                | Consultants                   |

| Description  | Requirement              | Part of the Report     |
|--|--------------------------|------------------------|
| <b>Australian National Audit Office access clauses</b>   |                          |                        |
| 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 | Purchasing             |
| <b>Exempt contracts</b>  |                          |                        |
| 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 | Purchasing             |
| <b>Small business</b>  |                          |                        |
| A statement that "[Name of entity] supports small business participation in the Commonwealth Government procurement market. Small and Medium Enterprises and Small Enterprise participation statistics are available on the Department of Finance's website."  | Mandatory                | Purchasing             |
| An outline of the ways in which the procurement practices of the entity support small and medium enterprises.  | Mandatory                | Purchasing             |
| If the entity is considered by the department administered by the Minister for Finance 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 | Purchasing             |
| <b>Financial statements</b>  |                          |                        |
| Inclusion of the annual financial statements in accordance with subsection 43(4) of the Act.   | Mandatory                | Financial statements   |
| <b>Executive remuneration</b>  |                          |                        |
| Information about executive remuneration in accordance with Subdivision C of Division 3A of Part 2-3 of the Rule.  | Mandatory                | Executive remuneration |

| Description  | Requirement              | Part of the Report   |
|--|--------------------------|--|
| <b>Other mandatory information</b>   |                          |  |
| <b>Advertising and market research</b>   |                          |  |
| If the entity conducted advertising campaigns, a statement that “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.” | If applicable, mandatory | Advertising and market research  |
| If the entity did not conduct advertising campaigns, a statement to that effect.   | If applicable, mandatory | Advertising and market research  |
| <b>Grants</b>  |                          |  |
| A statement that “Information on grants awarded to [name of entity] during [reporting period] is available at [address of entity’s website].”  | If applicable, mandatory | Grants   |
| <b>Disability reporting</b>  |                          |  |
| Outline of mechanisms of disability reporting, including reference to website for further information.   | Mandatory                | Disability reporting   |
| <b>Information Publication Scheme</b>  |                          |  |
| Website reference to where the entity’s Information Publication Scheme statement pursuant to Part II of <i>Freedom of Information Act 1982</i> can be found.   | Mandatory                | Information Publication Scheme   |
| <b>Corrections</b>   |                          |  |
| Correction of material errors in previous annual report.   | If applicable, mandatory | N/A  |
| <b>Other information</b>   |                          |  |
| Information required by other legislation.   | Mandatory                | Work health and safety<br>Ecologically sustainable development and environmental performance<br>Australia and the International Financial Institutions<br>Consumer data right<br>Carer support |

## Abbreviations and Acronyms

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|                 |  |
|-----------------|--|
| <b>AASB</b>     | Office of the Australian Accounting Standards Board  |
| <b>ABS</b>      | Australian Bureau of Statistics                      |
| <b>ACCC</b>     | Australian Competition and Consumer Commission       |
| <b>ACL</b>      | Australian Consumer Law                              |
| <b>ADB</b>      | Asian Development Bank                               |
| <b>ADI</b>      | Authorised Deposit-taking Institutions               |
| <b>AIIB</b>     | Asian Infrastructure Investment Bank                 |
| <b>ANAO</b>     | Australian National Audit Office                     |
| <b>AOFM</b>     | Australian Office of Financial Management            |
| <b>APCA</b>     | Australian Payments Clearing Association             |
| <b>APEC</b>     | Asia-Pacific Economic Cooperation                    |
| <b>APRA</b>     | Australian Prudential Regulation Authority           |
| <b>APS</b>      | Australian Public Service                            |
| <b>APSC</b>     | Australian Public Service Commission                 |
| <b>ARPC</b>     | Australian Reinsurance Pool Corporation              |
| <b>ASIC</b>     | Australian Securities and Investments Commission     |
| <b>ASL</b>      | Average staffing level                               |
| <b>ASX</b>      | Australian Securities Exchange Limited               |
| <b>ATO</b>      | Australian Taxation Office                           |
| <b>AUASB</b>    | Office of the Auditing and Assurance Standards Board |
| <b>CAF</b>      | Legislative and Governance Forum on Consumer Affairs |
| <b>CCA</b>      | <i>Competition and Consumer Act 2010</i>             |
| <b>CFR</b>      | Council of Financial Regulators                      |
| <b>CGC</b>      | Commonwealth Grants Commission                       |
| <b>CMT</b>      | Crisis Management Team                               |
| <b>COAG</b>     | Council of Australian Governments                    |
| <b>COVID-19</b> | 2019 novel coronavirus                               |
| <b>CPRs</b>     | Commonwealth Procurement Rules                       |
| <b>CRO</b>      | Chief Risk Officer                                   |
| <b>CSEF</b>     | Crowd-sourced equity funding                         |
| <b>DFAT</b>     | Department of Foreign Affairs and Trade              |
| <b>EAP</b>      | Employee Assistance Program                          |
| <b>EL</b>       | Executive level                                      |
| <b>EMP</b>      | Environmental Management Plan                        |
| <b>FOI Act</b>  | <i>Freedom of Information Act 1982</i>               |
| <b>FIMS2</b>    | Foreign Investment Management System Version 2       |

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| <b>FRC</b>     | Financial Reporting Council                                |
| <b>FSB</b>     | Financial Stability Board                                  |
| <b>FTE</b>     | Full time equivalent                                       |
| <b>FTP</b>     | Financial Transaction Plan                                 |
| <b>GDP</b>     | Gross domestic product                                     |
| <b>GIH</b>     | Global Infrastructure Hub                                  |
| <b>GST</b>     | Goods and services tax                                     |
| <b>HSC</b>     | Health and Safety Committee                                |
| <b>HVAC</b>    | Heating, Ventilation and Air-conditioning                  |
| <b>IAGDP</b>   | Indigenous Australian Government Development Program       |
| <b>IBRD</b>    | International Bank for Reconstruction and Development      |
| <b>ICSID</b>   | International Centre for Settlement of Investment Disputes |
| <b>ICT</b>     | Information and Communication Technology                   |
| <b>IDA</b>     | International Development Association                      |
| <b>IFC</b>     | International Finance Corporation                          |
| <b>IFIs</b>    | International Financial Institutions                       |
| <b>IGT</b>     | Inspector-General of Taxation                              |
| <b>ILS</b>     | Integrated Leadership System                               |
| <b>IMF</b>     | International Monetary Fund                                |
| <b>IMFC</b>    | International Monetary and Financial Committee             |
| <b>IPAA</b>    | Institute of Public Administration Australia               |
| <b>IPS</b>     | Information Publication Scheme                             |
| <b>IWC</b>     | Inclusive Workplace Committee                              |
| <b>KMP</b>     | Key Management Personnel                                   |
| <b>L&amp;D</b> | Learning and Development                                   |
| <b>LED</b>     | Light Emitting Diode                                       |
| <b>MIGA</b>    | Multilateral Investment Guarantee Agency                   |
| <b>MOPAN</b>   | Multilateral Organisation Performance Assessment Network   |
| <b>MYEFO</b>   | Mid-Year Economic and Fiscal Outlook                       |
| <b>NCC</b>     | National Competition Council                               |
| <b>NDRC</b>    | National Development and Reform Commission                 |
| <b>NAB</b>     | New Arrangements to Borrow                                 |
| <b>NIIS</b>    | National Injury Insurance Scheme                           |
| <b>OECD</b>    | Organisation for Economic Co-operation and Development     |
| <b>OTC</b>     | Over-the-counter   |
| <b>PBS</b>     | Portfolio Budget Statements                                |
| <b>PBO</b>     | Parliamentary Budget Office                                |
| <b>PC</b>      | Productivity Commission                                    |

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| <b>PDS</b>      | Performance Development System                                    |
| <b>PGPA Act</b> | <i>Public Governance, Performance and Accountability Act 2013</i> |
| <b>PHIAC</b>    | Private Health Insurance Administration Council                   |
| <b>POSD</b>     | People and Organisational Strategy Division                       |
| <b>RAM</b>      | Royal Australian Mint   |
| <b>RBA</b>      | Reserve Bank of Australia   |
| <b>RIS</b>      | Regulation Impact Statement                                       |
| <b>RMS</b>      | Rehabilitation Management System                                  |
| <b>SDR</b>      | Special Drawing Rights  |
| <b>SES</b>      | Senior Executive Service  |
| <b>SMEs</b>     | Small and Medium Enterprises                                      |
| <b>SPP</b>      | Specific Purpose Payment  |
| <b>TES</b>      | Tax Expenditure Statement   |
| <b>WBG</b>      | World Bank Group  |
| <b>WELS</b>     | Water Efficiency Labelling and Standards                          |
| <b>WHS Act</b>  | <i>Work Health and Safety Act 2011</i>                            |
| <b>WRC</b>      | Workplace Relations Committee                                     |

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# Glossary

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| <b>Accountable authority instructions</b> | Instructions issued to manage the affairs of an entity to promote the efficient, effective, economical and ethical use of Commonwealth resources.   |
| <b>Activities</b>                         | The actions/functions performed by agencies to deliver Government policies.   |
| <b>Administered item</b>                  | Items that are usually managed by an entity on behalf of the Government. Entities do not have control over these items, which are normally related to activities governed by eligibility rules and conditions established by legislation (for example, grants, subsidies and benefit payments).   |
| <b>Annual performance statements</b>      | Commonwealth entities report, through their annual performance statements, on the extent to which they have fulfilled the purposes they articulate at the beginning of a reporting year in their corporate plan. They must also report on performance criteria in the portfolio budget statements, portfolio additional estimates statements or other portfolio estimates statements.   |
| <b>Appropriation</b>                      | Public monies the Parliament authorises the Government to withdraw from the Consolidated Revenue Fund for a specified purpose.  |
| <b>APS employee</b>                       | A person engaged under section 22, or a person who is engaged as an Australian Public Service employee under section 72, of the <i>Public Service Act 1999</i> .  |
| <b>Budget</b>                             | Sets out the fiscal and economic outlook for Australia, and includes expenditure and revenue estimates for the current financial year, the budget year, and three forward financial years. It identifies the Government's social and political priorities and how they will be achieved.  |
| <b>Clear read principle</b>               | <p>Under the outcomes arrangements, there is an essential clear link between the appropriation bills, the portfolio budget statements, the portfolio additional estimates statements, and annual reports of agencies. Information should be consistent across these and other budget documents, and, where possible, duplication of reporting within the portfolio budget statements should be avoided. This is called the clear read between the different documents.</p> <p>Under this principle, the planned performance in the portfolio budget statements is to be provided on the same basis as actual performance in the annual reports covering the same period, to permit a clear read across planning and actual performance reporting documents. Agencies should take this into account in designing their performance reporting arrangements.</p> |
| <b>Consolidated Revenue Fund</b>          | The Consolidated Revenue Fund consists of all revenues and moneys raised or received by the executive government of the Commonwealth. The fund is self-executing in nature, which means that all money received by the Commonwealth automatically forms part of the fund.   |
| <b>Consultant</b>                         | A person or organisation providing professional, independent and expert advice or services. Typically the term is used to describe the application of expert skills to investigate or diagnose a defined issue or problem; carry out defined research, reviews or evaluations; or provide independent advice, information or creative solutions to assist an entity in management decision-making.  |
| <b>Contractor</b>                         | A person engaged by an agency, usually on a temporary basis. Treated as an employee of the agency for the purposes of program performance reporting.  |
| <b>Corporate governance</b>               | The process by which agencies are directed and controlled. It is generally understood to encompass authority, accountability, stewardship, leadership, direction and control.   |

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| <b>Corporate plan</b>                       | <p>The primary planning document of a Commonwealth entity that sets out the objectives and strategies the entity intends to pursue in achieving its purposes over at least four reporting periods. A corporate plan explains:</p> <ul style="list-style-type: none"> <li>• what an entity's purposes are</li> <li>• what it will do to achieve its purposes</li> <li>• how it will know that it has achieved its purposes.</li> </ul>  |
| <b>Departmental item</b>                    | <p>Departmental items are usually appropriations managed by an entity, and over which the entity has control. That is, the entity's accountable authority has discretion in delivering the activities and/or allocating resources. Typically, these items include the day-to-day operations and program support activities of an entity.</p>   |
| <b>Enterprise agreement</b>                 | <p>An employment agreement made directly between an employer and employees.</p>  |
| <b>Financial results</b>                    | <p>The results shown in the financial statements of an agency.</p>   |
| <b>Fraud</b>                                | <p>Dishonestly obtaining a benefit, or causing a loss, by deception or other means. Accountable authorities of Commonwealth entities must take all reasonable measures to prevent, detect and deal with fraud in accordance with section 10 of the <i>Public Governance, Performance and Accountability Rule 2014</i>.</p>   |
| <b>Full-time equivalent</b>                 | <p>The effective number of full-time employees in an entity, where an FTE of 1.0 is the equivalent of one full-time person. Part-time employees are converted to full-time equivalents.</p>  |
| <b>Grant</b>                                | <p>An arrangement for the provision of financial assistance by the Commonwealth or on behalf of the Commonwealth: under which relevant money or other Consolidated Revenue Fund money is to be paid to a recipient other than the Commonwealth which is intended to assist the recipient achieve its goals to help to address one or more of the Government's policy objectives and under which the recipient may be required to act in accordance with specified terms or conditions.</p> |
| <b>Materiality</b>                          | <p>Takes into account the planned outcome and the relative significance of the resources consumed in contributing to the achievement of that outcome.</p>  |
| <b>Mid-Year Economic and Fiscal Outlook</b> | <p>The Mid-Year Economic and Fiscal Outlook (MYEFO) provides an update of the Government's budget estimates by examining expenses and revenues in the year to date, as well as provisions for new decisions that have been taken since the budget. The report provides updated information to allow the assessment of the Government's fiscal performance against the fiscal strategy set out in its current fiscal strategy statement.</p>  |
| <b>Non-ongoing APS employee</b>             | <p>A person engaged as an Australian Public Service employee under subsection 22(2)(a) of the <i>Public Service Act 1999</i>.</p>  |
| <b>Official Public Account</b>              | <p>The Commonwealth's central bank account. The Official Public Account is one of a group of linked bank accounts, referred to as the Official Public Account Group of Accounts. Official Public Accounts are maintained by the Reserve Bank of Australia.</p>   |
| <b>Ongoing APS employee</b>                 | <p>A person engaged as an ongoing Australian Public Service employee under section 22(2)(a) of the <i>Public Service Act 1999</i>.</p>   |
| <b>Operations</b>                           | <p>Functions, services and processes performed in pursuing the objectives or discharging the functions of an entity.</p>   |
| <b>Outcomes</b>                             | <p>The results, impacts or consequences of a purpose or activity, as defined in the annual appropriation acts and the portfolio budget statements, by a Commonwealth entity and company.</p>   |
| <b>Performance information</b>              | <p>Evidence about performance that is collected and used systematically, which may relate to appropriateness, effectiveness and efficiency and the extent to which an outcome can be attributed to an intervention. While performance information may be quantitative (numerical) or qualitative (descriptive), it should be verifiable.</p>   |

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| <b>Portfolio Budget Statements</b>                                | The portfolio budget statements inform parliamentarians and the public of the proposed allocation of resources to government outcomes. They also assist the Senate standing committees with their examination of the Government's budget. Portfolio budget statements are tabled in Parliament on budget night and published as budget-related papers.  |
| <b>Programs</b>   | Commonwealth programs deliver benefits, services or transfer payments to individuals, organisations or the community as a whole, and/or policy advice to inform government decisions. A program is comprised of activities or groups of activities, as defined in the annual appropriation acts and portfolio budget statements, by a Commonwealth entity and company.  |
| <b>Public Governance, Performance and Accountability Act 2013</b> | <p>The <i>Public Governance, Performance and Accountability Act 2013</i> (PGPA Act) replaced the <i>Financial Management and Accountability Act 1997</i> and the <i>Commonwealth Authorities and Companies Act 1997</i> on 1 July 2014. As the primary piece of Commonwealth resource management legislation, the PGPA Act establishes a coherent system of governance and accountability for public resources, with an emphasis on planning, performance and reporting.</p> <p>The PGPA Act applies to all Commonwealth entities and Commonwealth companies. A list of Commonwealth entities and companies can be found at: <a href="http://www.finance.gov.au/sites/default/files/pgpa_flipchart.pdf?v=2">www.finance.gov.au/sites/default/files/pgpa_flipchart.pdf?v=2</a></p> |
| <b>Public service care agency</b>                                 | A public service care agency is defined in section 4 of the <i>Carer Recognition Act 2010</i> to mean an agency as defined in the <i>Public Service Act 1999</i> that is responsible for the development, implementation, provision or evaluation of policies, programs or services directed to carers or the persons for whom they care.   |
| <b>Risk management</b>  | The systematic application of policies, procedures and practices to clearly identify, analyse, evaluate, treat and monitor risks associated with identified opportunities. Risk is broadly defined as the effect of uncertainty on objectives or the impacts of unforeseen events or undesirable outcomes.  |
| <b>Senate Estimates hearings</b>                                  | Senate standing committees hold hearings to scrutinise the appropriation bills and any explanatory documentation tabled to accompany them. Public servants are called as witnesses to hearings.   |
| <b>Specific Purpose Payments</b>                                  | Commonwealth payments to the States for specific purposes in order to pursue important national policy objectives in areas that may be administered by the States.  |

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