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Work health and safety

In accordance with the Work Health and Safety Act 2011, the Treasury is committed to providing a safe and healthy work environment for its employees, contractors and visitors.

The Treasury continues to explore and implement strategies to assist staff in enhancing their personal wellbeing with an emphasis on prevention and early intervention. This has included mental health awareness sessions for senior staff, mental health first aid training for managers and key contact officers, all staff training on mindfulness and building practical resilience and recognition of R U OK day and Mental Health Week. These approaches are supported through Treasury's health and wellbeing intranet page which contains a range of evidence-based information, resources and tools to assist with holistic wellbeing, maintaining good mental health and reducing the impact of stress and fatigue.

The Treasury's 2016-17 Comcare premium rate has maintained a low rate of 0.40 per cent which is just 32.5 per cent of the APS average of 1.23 per cent. The Treasury's Early Intervention policy plays a key role in preventing potential compensation claims and loss of productivity, allowing staff to seek immediate treatment for illnesses and injuries which are likely to impact on their capacity to work.

A self-assessment of Treasury's Rehabilitation Management System (RMS) conducted in line with Comcare's compliance program concluded that Treasury continues to manage rehabilitation services effectively with a 96% compliance rating.

Key events and ongoing risk management activities which took place throughout 2016-17 are summarised below.

- The Treasury provides for eligible ongoing staff to claim a single payment of \$600 each calendar year to undertake independent health initiatives which contribute towards a healthy lifestyle. This includes Treasury's Corporate Health Program which offers discounted rates for gym memberships and related activities. A total of 770 staff claimed this payment.
- In recognition of R U OK? day in September, Treasury launched its 'Look Deeper' campaign, in collaboration with R U OK Australia. The campaign's intranet page contains various resources to assist staff in offering peer support to their colleagues.
- In September, a presentation on mindfulness and the neuroscience behind it was delivered by an internationally experienced clinical mindfulness consultant and transformative educator. Participants learnt about the profound benefits of mindfulness, how to train the brain to support mental and physical health and how to start a mindfulness practice. All staff have access to mindfulness meditation audio tracks available on the intranet.
- In Mental Health Week in October Dr Cristian Torres, a clinical Psychologist delivered information sessions on building practical resilience to staff. The session provided an overview of key practical strategies to build and maintain resilience incorporating psychological theory and evidence-based principles.
- Treasury is one of the first Australian government agencies to receive White Ribbon Workplace Accreditation. As part of this accreditation, Treasury provided training for SES staff and managers in domestic violence awareness from July 2016 until May 2017. Domestic violence awareness training was also offered to all staff in mid-June 2017 and early July 2017 (8 sessions in total).

- The first stage of the refreshed Treasury managers' toolkit was released in December 2016. The toolkit, readily available on the intranet, includes resources for managers and supervisors on a variety of topics including preparing for and undertaking performance appraisals, having difficult conversations, mental health awareness and flexible work.
- Mental health awareness training for SES and EL2 staff was provided to Canberra, Sydney and Melbourne based staff. The training was provided from August through to November 2016 and covered symptoms of mental ill health, and strategies to assist a colleague with mental health concerns.
- Mental health first aid training was offered to managers and Workplace Harassment Contact Officers in early February 2017. The training provided participants with resources and tools allowing them to identify staff who may need support and provide appropriate assistance and advice.
- A total of three resilience training sessions conducted by Life Unlimited took place within the department in 2016-17.
- Free quadrivalent flu vaccinations were offered to staff in April 2017. A total of 418 employees participated in the program. Advice on good health habits for winter was also issued to staff in mid-June 2017.
- A total of 138 workstation assessments were provided to staff. Of the 138 assessments conducted, 75 were conducted in-house and 63 assessments were conducted by external providers.
- A total of 16 incident reports were received. The majority of incidents related to slips, trips and falls. There have been no notifiable incidents to Comcare.
- Employees requiring lenses for screenbased use can be reimbursed a portion of the cost. A total of 38 employees received this reimbursement.
- Effective Health and Safety Committees training was conducted by Comcare onsite in March for Health and Safety Representatives and other key committee members.
- Manual Handling Training was conducted by Recovre in June 2017 for Facilities and IT staff.
- In accordance with the Work Health and Safety Act 2011, the Health and Safety Committee (consisting of two representatives from each group and key Corporate Services staff) met quarterly throughout 2016-17.
- Treasury currently has a total of 12 Health and Safety Representatives, 14 Workplace Harassment Contact Officers and 20 First Aid Officers throughout the department.
- Treasury's Employee Assistance Program (EAP) was provided by OPTUM up until February 2017; the arrangement was taken over by Davidson Trahaire Corpsych in December 2016. OPTUM continued to provide services over the December-February period for transitional purposes. Both services offered free confidential counselling and support for all Treasury staff, their immediate family members and other people they share a close relationship with.

Advertising and market research

The Treasury is required to report on all payments over \$13,000 (including GST) to advertising agencies, market research organisations, polling organisations, media advertising organisations and direct mail organisations.

During 2016-17, the Treasury delivered two advertising campaigns; the Small Business campaign (SB) and the Tax Integrity campaign (TI). These campaigns were to raise awareness of small business assistance, and the tax integrity and multinational tax avoidance measures.

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 and in the reports on Australian Government advertising prepared by the Department of Finance and published at www.finance.gov.au/advertising/index.html.

The Treasury did not make any payments to polling organisations or direct mailing organisations in 2016-17.

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

Table 4: Advertising Agencies (creative advertising agencies which have developed advertising campaigns)

Provider	Service Provided	Cost (\$)
JWT Australia Pty Ltd	Creative Services (SB)	\$1,307,836.26
BMF Advertising Pty Ltd	Creative Services (TI)	\$967,000.00

Note: These figures include head hour and production costs.

Table 5: Market Research Organisations

Provider	Service Provided	Cost (\$)
WhereTo Research Based Consulting Pty Ltd	Market Research	\$143,022.00
The Trustee for JWS Research Unit Trust	Market Research (SB)	\$438,020.00
Cutthru Pty Ltd T/as Pollinate	Market Research (SB)	\$238,333.70
The Trustee for JWS Research Unit Trust	Market Research (TI)	\$213,400.00
Cutthru Pty Ltd T/as Pollinate	Market Research (TI)	\$150,000.00

Table 6: Media Advertising (Dentsu Mitchell Media Australia – the master media agency for all Commonwealth Government advertising)

Provider	Service Provided	Cost (\$)
Dentsu Mitchell Media Australia	Campaign Advertising (SB)	\$6,152,652.63
Dentsu Mitchell Media Australia	Campaign Advertising (TI)	\$2,700,000.00
Dentsu Mitchell Media Australia	Advertising for recruitment services	\$85,654.67

Note: All figures include GST.

Ecologically sustainable development and environmental performance

Treasury is committed to the principles of ecologically sustainable development identified in the *Environment Protection and Biodiversity Conservation Act 1999*. The Treasury Environmental Management Plan (EMP) sets out the Department's environmental policies and performance action plans, and is reviewed annually.

In 2016-17 Treasury continued to mitigate its impact on the environment in the areas of energy efficiency, waste and water, by:

- conserving resources and minimising waste;
- implementing a range of environmental work practices and systems;
- monitoring and reporting of environmental performance; and
- raising the environmental awareness of staff.

Specific initiatives undertaken by Treasury in 2016-17 include:

Energy efficiency

- reviewing the lighting control system and the introduction of LED lighting in new office fit-out;
- the installation of new energy efficient Heating, Ventilation and Air Conditioning (HVAC) plant and machinery by the building owner;
- using low power Virtual Desktop Infrastructure;
- purchasing five star energy rated electrical appliances (where available);
- purchasing up to 10 per cent Greenpower for tenant light and power for the Treasury building;
- using technology such as teleconferencing and videoconferencing to facilitate meetings with interstate colleagues where appropriate;
- offsetting greenhouse gas emissions for fleet fuel usage through GreenFleet — the planting of native plants and land management projects;
- participating in Earth Hour 2017;

Waste

- encouraging recycling by providing waste recycling stations, segregating waste into approved recycling streams (including waste to landfill, commingled waste and compost):
 - Treasury recycled 6.84 tons of commingled waste, 3.66 tons of used paper towel and 8.31 tons of organic waste;
- establishing a fit out and furniture recycling strategy that reuses the Department's existing office fit-out, including workstations; and the sourcing of redundant office fit-out and workstations from other government departments to reuse;
- supporting the use of electronic document management:
 - Treasury recycled 843.48 tons of used paper and 3.47 tons of shredded paper;
- recycling of toner cartridges, fluorescent light tubes and batteries and assisting staff to recycle old mobile phones by donating them to charity;
- using general use office copy paper had a post consumer recycled content of 52 per cent; and

Water

- using water flow controls and water efficient appliances in kitchens.

Carer support

The 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 socioeconomic status or locality.

The Treasury's carer support framework includes:

- a non-discriminatory definition of family in the Treasury Enterprise Agreement 2015-18 that recognises relatives by blood, marriage, strong traditional or ceremonial affinity and genuine domestic or household relationships;
- family-friendly work arrangements such as access to flexible working arrangements, carer's rooms, carer's leave and being a breastfeeding accredited workplace;
- access to accumulated personal leave to care for sick family and household members, or people they have caring responsibilities for, and 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 staff, their immediate family members and people they have a close relationship with; and
- access to onsite childcare facility (at 30 June 2017 there were 66 Treasury staff with children enrolled in the childcare facility).

Grants

Information on grants awarded by the Treasury in 2016-17 is available on Treasury's website at www.treasury.gov.au.

Information publication scheme

Agencies subject to the *Freedom of Information Act 1982* are required to publish information as part of the Information Publication Scheme. This requirement is in Part II of the 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.

Australia and the international financial institutions

Program 1.2 outlined various payments made by the 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 the 2016-17 financial year. 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; and
- 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.

The Treasury is responsible for managing Australian Government 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 and 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; and
- 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; and
- 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 Hon S. Morrison MP. The Secretary to the Treasury, Mr John Fraser, is Australia's Alternate Governor. Governor's votes on IMF resolutions during 2016-17 are noted in Table 7.

Table 7: Australian Governor's votes on IMF 2016-17 resolutions

Resolution title	Date	Australian Governor's vote
Direct Remuneration of Executive Directors and their Alternates	28 July 2016	Abstained
Parental Leave for Executive Directors and their Alternates	28 July 2016	Supported
Rules for 2016 Regular Election of Executive Directors	17 August 2016	Supported
Timeline for the Fifteenth General Review of Quotas	5 December 2016	Supported
Annual Meetings of the Boards of Governors – Proposed Dates and Venues for 2019-20	28 April 2017	Supported

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. The Treasurer represented Australia and our IMF constituency at the IMFC meetings in October 2016.

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 2016-17 also included Kiribati, the Republic of Korea, Marshall Islands, Federated States of Micronesia, Mongolia, New Zealand, Palau, Papua New Guinea, Samoa, Seychelles, Solomon Islands, Tuvalu, Uzbekistan and Vanuatu. The Republic of Nauru joined the constituency from November 2016.

As at 30 June 2017, Australia held around 1.34 per cent of the total voting power at the IMF. The constituency, as a whole, held around 3.9 per cent.

By agreement between constituency members, the staffing of Australia's constituency office rotates among members. The constituency's Executive Director position is currently held by Mr Heenam Choi of the Republic of Korea, while Australia is represented by an Alternate Executive Director, Ms Christine Barron. An Australian, Mr Barry Sterland, held the Executive Director position until 31 October 2016, when Mr Choi assumed the role under the agreed rotation arrangements.

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 2016 Article IV consultation with Australia included a visit to Australia in November 2016 during which IMF staff met with the Treasurer, senior Treasury officials, the Governor and other senior officials of the Reserve Bank of Australia, representatives of other government agencies, the business community and unions. The 2016 Article IV Report on Australia was released on 9 February 2017.

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 2017 was 6,572.4 million Special Drawing Rights (SDR) (equivalent to A\$11,882.8 million at 30 June 2017). 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 2016-17 were all completed in a timely and efficient manner. They are described in the following sections.

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, euro, Japanese yen, pound sterling and the Chinese renminbi). The Chinese renminbi was added to the SDR basket on 1 October 2016.

Australia's cumulative allocation of SDRs at 30 June 2017 was around SDR 3.1 billion while our actual SDR holdings were around SDR 2.8 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.¹ In 2016-17, the Australian Government paid charges of SDR 5.7 million (A\$10.4 million) on net cumulative allocations. During this period the RBA received SDR 5.2 million (A\$9.4 million) in interest from the IMF on Australia's SDR holdings.

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.

In addition, the IMF levies an annual assessment fee to cover the cost of operating the SDR department at the Fund. This is determined according to participants' net cumulative SDR allocations. Australia's annual assessment fee for the IMF financial year ending 30 April 2017 was SDR 91,358 (A\$168,619).

Remuneration

Remuneration is interest earned on quota resources held by the IMF. Australia received no remuneration in 2016-17.

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 2016-17 financial year, the Australian dollar appreciated against the SDR. As a result, the 2016-17 maintenance of value adjustment involved a payment from the IMF to Australia of around A\$112.9 million.

Table 8: Transactions with the IMF in 2016-17 (cash basis)

	Amount in SDRs	Amount in A\$
Total interest received on Australia's SDR holdings ^(a)	5,204,873	9,443,078
Total remuneration received for Australian holdings at the IMF	0	0
Total charges paid on Australia's SDR allocation	5,707,559	10,354,273
Annual Assessment Fee paid to SDR department	91,358	168,619
Maintenance of Value transaction for 2016-17		112,928,628

(a) Interest on SDR holdings is paid to the RBA, not 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 9 provides details of individual FTP transactions and the resulting reserve position at the IMF.

Table 9: Australia's reserve tranche position in the IMF, 2016-17^(a)

Date	Description	Debit (SDRs)	Debit (A\$)	Credit (SDRs)	Credit (A\$)
Reserve tranche position as at 30 June 2016				68,969,410	129,641,748
FTP payments					
19 May 2017	FTP Loan to Georgia			30,000,000	55,613,022
15 June 2017	FTP Transfer to Japan			125,960,000	230,584,479
FTP receipts					
Total Repayments		0	0		
Reserve tranche position as at 30 June 2017				224,929,410	406,670,421

(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. During 2016-17, the amount of Australia's reserves held by the IMF increased from SDR 69 million to SDR 225 million.

The IMF also maintains borrowing arrangements — including the New Arrangements to Borrow (NAB) — with several member countries that can be drawn upon to supplement the IMF's quota resources, if needed. In 2016-17 the IMF did not call on Australia for NAB resources.

During 2016-17, Australia received total NAB repayments of SDR 23.1 million (A\$41.9).

Table 10: Australia's NAB Transactions for 2016-17

Description	Debit (SDRs)	Debit (A\$)	Credit (SDRs)	Credit (A\$)
Total NAB loans (payments)			0	0
Total NAB receipts (repayments) ²	14,083,333	25,538,434.19		
Net NAB payments for 2016-17 ³			(14,083,333)	(25,538,434.19)

The Australian Government earns interest on any money lent under the NAB⁴. For 2016-17, the Australian Government received interest payments on its NAB loans of SDR 716,862 (A\$1.3 million).

- On 30 June 2017 the IMF recorded an additional repayment from Portugal to Australia (SDR 9 million), and correspondingly reduced Australia's outstanding NAB balance. However, this repayment was not receipted into the Treasury bank account until 3 July 2017. As such, this 30 June 2017 repayment is not included in the figures for 2016-17.
- For 2016-17, net NAB payments have been recorded as a negative, as NAB receipts (repayments) outweighed new NAB loans (payments).
- 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 an investment 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.

It has the twin goals of ending extreme poverty and building shared prosperity.

World Bank Strategic Priorities

In October 2016, the WBG released the Forward Look: A Vision for the World Bank Group in 2030, prioritising:

- managing the risks of globalisation to better capture its benefits;
- investing in infrastructure and human capital;
- supporting the private sector;
- improving governance and client capacity;
- supporting global public goods by working on issues relating to forced displacement, climate change and major outbreaks of diseases; and
- supporting the United Nation's Sustainable Development Goals 2030.

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 and Australia's shareholding

Australia is a member of all five arms of the WBG:

- 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 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 2017 are set out in Table 11.

Table 11: Australian shareholdings at the World Bank Group as at 30 June 2017

	IBRD	IFC	MIGA
Shares	31,592	47,329	3,019
Price per share (US\$)	120,635	1,000	10,820
Value of total capital (US\$ millions)	3,811.1	47.33	32.67
Value of paidin capital (US\$ millions)	233.35	47.33	6.20
Value of callable capital (US\$ millions)	3,577.75	0.00	26.46
Value of total capital (A\$ millions)	4,954.63	61.53	42.47

Australia’s shareholding and voting power is listed in Table 12:

Table 12: Australia’s shareholding and voting power in the World Bank Group

	IBRD	IDA	IFC	MIGA
Shareholding (per cent of total)	1.42	-	1.84	1.70
Voting power (per cent of total)	1.37	1.25	1.77	1.49

Note: Shareholdings and voting power as at 30 June 2017. Shareholding and voting power differ in IBRD, IFC and MIGA differ 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 World Bank has its own arrangement for allocating votes and shares among its members. In the IBRD, each country’s shareholding and voting power is largely based on its weight in the global economy. 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 The Treasury, DFAT also made financial contributions to the WBG, including 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

Membership of the WBG gives Australia a voice in the build of economic growth and stability globally. 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, which align closely with our national interests and aid priorities.

As the Chair of the Committee on Governance and Administrative Matters, Australia is supporting the current review of member shareholdings to ensure they reflect changes in the global economy, particularly the increasing economic weight of emerging market economies like China and India.

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.

Throughout the year, Australia has worked effectively to influence the WBG to focus more resources towards our region. Twenty-two of the world's poorest countries that are IDA clients are in the Indo-Pacific region. In 2017, IDA allocations to the Pacific increased significantly from US\$350 million through the seventeenth IDA replenishment round (IDA17) to US\$900 million in 2017 in the eighteenth IDA replenishment round (IDA18). This complements the stepping-up of Australia's Pacific engagement.

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. During 2016-17, Australia was represented by the Hon. Scott Morrison MP, Treasurer of the Commonwealth of Australia. Australia's Alternate Governor was the Hon. Kelly O'Dwyer MP, Minister for Revenue and Financial Services.

Table 13 outlines the Australian Governor's votes for the 2016-17 financial year.

Table 13: Australian Governor's votes on World Bank Group resolutions in 2016-17

Institution	Resolution title	Date	Australian Governor's vote
IBRD	Direct Remuneration of Executive Directors and their Alternates	28 July 2016	Abstain
IBRD	Parental Leave for Executive Directors and their Alternates	28 July 2016	Supported
IBRD	2016 Regular Election of Executive Directors	28 July 2016	Supported
MIGA	2016 Regular Election of Directors	28 July 2016	Supported
MIGA	Increase in Overall Limit on Guarantee Capacity	8 November 2016	Supported
MIGA	Periodic Review of MIGA FY11-FY16Q3	16 January 2017	Supported
IDA	Additions to Resources: Eighteenth Replenishment	28 March 2017	Supported
IBRD	Forthcoming Annual Meetings of the Boards of Governors – Proposed Dates for the 2019 and 2020 Annual Meetings in Washington D.C.	28 March 2017	Supported

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 (25) Executive Directors, and Australia and Korea alternate in this role. Mr Jason Allford from Australia assumed the Executive Director Position on 1 November 2016, while Dr Hoe Jeong Kim from Korea assumed the Alternate Executive Director position. Australia also held a senior adviser position in the constituency office.

Operational evaluation

As shown by its Corporate Scorecard for October 2016 the WBG has continued to make progress against a number of key indicators over the past year.

There was a rise in positive feedback on overall effectiveness and impact on development results, gross expenditure reduction also being on track, down by US\$263 million in FY16 and on track to meet the WBG's reduction target of US\$400 million by 2018.

The Scorecard reports that in FY16 total WBG financial commitments were US\$62.3 billion, up from US\$57.9 billion in FY15 and the baseline US\$52.9 billion in FY13. However, the time taken to deliver operations remains a challenge. The proportion of WBG country strategies with satisfactory performance decreased from 75 per cent in FY15 to 66 per cent in FY16. Average annual growth of WBG business revenue

WBG employee engagement, collaboration and managerial effectiveness indicators point to the biggest challenges for WBG management. Staff perception of WBG collaboration across the five institutions registered 34 per cent in FY16, which is up from 27 per cent in FY15, but remains low. Surveys of employee engagement are on track at 73 per cent in FY16, while perceptions of managerial effectiveness improved to 72 per cent in FY16 from 67 per cent in FY15.

Australian Small Business and Family Enterprise Ombudsman

The Office of the Australian Small Business and Family Enterprise Ombudsman (the Office) formally came into being on 11 March 2016 with the commencement of the *Australian Small Business and Family Enterprise Ombudsman Act 2015 (Cth)*.

The role of the Australian Small Business and Family Enterprise Ombudsman (ASBFEO) is to advocate for small business and family enterprise, assist with alternative dispute resolution and provide a voice to Government for small business and family enterprise.

Section 23 of the Act sets out the annual reporting obligations of the Office on the following topics.

Advocacy

Reports tabled by the Minister under section 40A or section 56 of the *Australian Small Business and Family Enterprise Ombudsman Act 2015 (Cth)*

Two reports were tabled under section 56 of the act during the reporting period. These reports were the output of the two separate matters referred by Ministers to the Office during the reporting period. These include:

- *Inquiry into the effect of the Road Safety Remuneration Tribunal's Payments Order on Australian small businesses* which was tabled in Parliament on 14 September 2016, and
- *Inquiry into Small Business Loans* was tabled on 7 February 2017.

The Ombudsman reports quarterly to the Minister under Section 40.

The kinds of national strategies in relation to legislation, policies and practices that affect, or may affect, small businesses or family enterprises developed during the period

The Ombudsman conducted a self-initiated inquiry into payment times and practices. This recommended a number of strategies to address late payments in Australia. Representatives from State Small Business Commissioners participated in the Inquiry and formed part of the inquiry's reference group.

The Office worked with Commonwealth agencies and taskforces to advance matters related to competition and unfair contract terms, the black economy, taxation matters, the dairy industry and motor vehicle matters.

The number and subject matter of inquiries to which the Ombudsman has made submissions, recommendations or other contributions during the period

The Office participated in a variety of public inquiries and consultation processes involving a wide range of policy topics relevant to small businesses and family enterprises. Over the reporting period the Office made 50 submissions covering commented on various regulatory proposals impacting on Australian small businesses and family enterprises, including:

- Competition law and consumer protection issues
- Government procurement and contracting
- Access to justice issues
- Immigration and visa related issues
- Banking and financial services
- Franchising
- Telecommunications and broadband issues
- Transport industry
- Wine industry
- Dairy industry
- Taxation, tax incentives, tax avoidance issues and operation of the tax system
- Superannuation
- Industrial awards, workplace relations issues and penalty rates
- Education and child care
- Intellectual property
- Racial discrimination
- Money laundering and counter terrorism financing
- Privacy issues.

The number of proposals in relation to relevant legislation, policies and practices that the Ombudsman has reviewed during the period

Over the reporting period, the Office was not approached to formally review proposals in relation to relevant legislation, policies and practices. The Office participated in public consultations on legislation, policies and practices and made 50 submissions.

The kinds of action taken to promote best practice during the period

The introduction of unfair contracts legislation in November 2016 led the Ombudsman to write to Government departments promoting Government as a model business regarding terms which could be considered unfair in Government contracts.

The Ombudsman promoted prompt payment practices to companies in their dealing with small business and family enterprise.

In the report into the Road Safety Remuneration Tribunal's Payment Order, the Ombudsman made a number of findings and recommendations on the ways in which the Government can consult with small businesses in the development and operation of tribunals and other similar bodies.

The Office of the Ombudsman also contributed to the development of the Dairy Code of Practice that applies to the contractual relationship between dairy farmers and processors.

The number of visits to the Ombudsman's website during the period

Over the reporting period 1 July 2016 to 30 June 2017 there were 68,215 visits to our website www.asbfeo.gov.au.

Assistance

The number of requests for assistance made to the Ombudsman

There were 1498 requests for assistance made to the Office.

The number of requests for assistance that resulted in one of the following for the period, broken down for each of the following:

- (i) a formal request for assistance;
- (ii) a recommendation by the Ombudsman that parties to a dispute take part in an alternative dispute resolution process;
- (iii) the resolution of a dispute; and
- (iv) the resolution of a dispute through an alternative dispute resolution process recommended by the Ombudsman.

All the 1498 requests for assistance made to the Office were formal in accordance with the Act. Of those requests, the Ombudsman recommended 17 parties to a dispute undertake an alternative dispute resolution process.

Table 14: Resolution of disputes

Resolution	Count	Percentage of Total
Referred to state/local government agency, tribunal, etc.	415	28%
Referred to state Small Business Commissioners	303	20%
Referred to National Agency (either Commonwealth Government agency or authorised national industry dispute resolution body)	219	15%
Resolved by ASBFEO	267	18%
Information provided or referred to provider of professional advice	199	13%
Case in progress with ASBFEO	78	5%
Referred to mediation	17	1%
TOTAL	1498	100%

Four (4) of the 17 mediations referred by ASBFEO during the period have not taken place yet as they are in the process of being organised.

Four (4) matters referred to mediation were not mediated. One (1) of these matters was resolved by the parties prior to mediation. Nine (9) mediations have gone ahead. Four (4) of these mediations were successful and an agreement was reached. Four (4) of these mediations did not reach agreement at mediation. One (1) mediation's outcome is pending.

The number and kind of requests for assistance transferred to other agencies of the Commonwealth during the period

Of the 1498 requests received by the Office, 219 requests were transferred to other agencies of the Commonwealth. This also includes some requests which were transferred to industry bodies and tribunals like the Financial Ombudsman Service and the Telecommunications Industry Ombudsman.

The number and kind of requests for assistance transferred to agencies of the States and Territories during the period

The Office works closely with State and Territory agencies including the State Small Business Commissioners in New South Wales, Victoria, South Australia and Western Australia. Of the requests for assistance received, 718 were transferred to State and Territory agencies.

The number and kind of requests for assistance that the Ombudsman resolved cooperatively with other agencies of the Commonwealth, the States and the Territories during the period

The Ombudsman did not enter into any formal co-operative arrangements as outlined in Section 70 of the Act during the reporting period.

The number and kind of requests for assistance in relation to which the Ombudsman recommended an alternative dispute resolution process

The 17 requests for assistance which the Ombudsman recommended an alternative dispute resolution process can be categorised as:

- 5 franchise disputes;
- 3 banking disputes;
- 3 payment disputes;
- 2 commercial/retail lease disputes;
- 2 contract disputes;
- 1 government dispute; and
- 1 supply of goods dispute.

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. 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 10-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 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 first of these progress reports was published in 2014, and can be found at www.dss.gov.au.

Resource tables

Table 15: 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 2016-17 \$'000 (a)	Actual expenses 2016-17 \$'000 (b)	Variation 2016-17 \$'000 (a - b)
Program 1.1: Department of the Treasury			
Departmental expenses			
Departmental appropriations ¹	182,479	176,609	5,870
Special account	220		220
Expenses not requiring appropriation	9,441	14,750	(5,309)
Administered expenses			
Ordinary annual services (Appropriation Bill No. 1)	12,350	8,910	3,440
Special appropriation: <i>PGPA Act 2013-s77</i> repayments	1,000	2	998
Total for Program 1.1	205,490	200,271	5,219
Program 1.2: Payments to International Financial Institutions			
Administered expenses			
Ordinary annual services (Appropriation Bill No. 1)	17,500	17,500	-
Special appropriations	14,034	15,252	(1,218)
Expenses not requiring appropriation	-	211,174	(211,174)
Total for Program 1.2	31,534	243,926	(212,392)
Program 1.3: Support for Markets and Business			
Administered expenses			
Ordinary annual services (Appropriation Bill No. 1)	14,889	13,801	1,088
Total for Program 1.3	14,889	13,801	1,088
Program 1.4: General Revenue Assistance			
Administered expenses			
Special appropriations	59,240,000	59,871,018	(631,018)
Special accounts	736,138	708,795	27,343
Total for Program 1.4	59,976,138	60,579,813	(603,675)
Program 1.5: Assistance to the States for Healthcare Services			
Administered expenses			
Special appropriations	18,459,771	18,638,092	(178,321)
Total for Program 1.5	18,459,771	18,638,092	(178,321)

	Budget 2016-17 \$'000 (a)	Actual expenses 2016-17 \$'000 (b)	Variation 2016-17 \$'000 (a - b)
Program 1.6: Assistance to the States for Skills and Workforce Development			
Administered expenses			
Special appropriations	1,476,079	1,476,079	-
Total for Program 1.6	1,476,079	1,476,079	-
Program 1.7: Assistance to the States for Disability Services			
Administered expenses			
Special appropriations	1,490,390	1,490,390	-
Total for Program 1.7	1,490,390	1,490,390	-
Program 1.8: Assistance to the States for Affordable Housing			
Administered expenses			
Special appropriations	1,342,589	1,342,589	-
Total for Program 1.8	1,342,589	1,342,589	-
Program 1.9: National Partnership Payments to the States			
Administered expenses			
Special accounts	11,636,612	10,700,105	936,507
Total for Program 1.9	11,636,612	10,700,105	936,507
Outcome 1 Totals by appropriation type			
Administered expenses			
Ordinary annual services	44,739	40,211	4,528
Special appropriations	82,023,863	82,833,422	(809,559)
Special accounts	12,372,750	11,408,900	963,850
Expenses not requiring appropriation	-	211,174	(211,174)
Departmental expenses			
Departmental appropriations ⁵	182,479	176,609	5,870
Special account	220	-	220
Expenses not requiring appropriation	9,441	14,750	(5,309)
Total expenses for Outcome 1	94,633,492	94,685,066	(51,574)
	2016-17	2015-16	
Average staffing level (number)	796	810	

5. Departmental Appropriation combines Ordinary annual services (Supply Bill No. 1, Appropriation Bill No. 1 and No. 3) and Revenue from

List of requirements

Description	Requirement	Page/s
Letter of transmittal		
A copy of the letter of transmittal signed and dated by 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	iii
Aids to access		
Table of contents.	Mandatory	v
Alphabetical index.	Mandatory	157
Glossary of abbreviations and acronyms.	Mandatory	153
List of requirements.	Mandatory	148
Details of contact officer.	Mandatory	ix
Entity's website address.	Mandatory	ix
Electronic address of report.	Mandatory	ix
Review by accountable authority		
A review by the accountable authority of the entity.	Mandatory	3-4
Overview of the entity		
A description of the role and functions of the entity.	Mandatory	5-10
A description of the organisational structure of the entity.	Mandatory	5-10
A description of the outcomes and programmes administered by the entity.	Mandatory	5-10
A description of the purposes of the entity as included in corporate plan.	Mandatory	5-10
An outline of the structure of the portfolio of the entity.	Portfolio departments — mandatory	5-10
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	n/a
Report on the Performance of the entity		
Annual performance Statements		
Annual performance statement in accordance with paragraph 39(1)(b) of the Act and section 16F of the Rule.	Mandatory	11
Report on Financial Performance		
A discussion and analysis of the entity's financial performance.	Mandatory	8
A table summarising the total resources and total payments of the entity.	Mandatory	146

Description	Requirement	Page/s
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.	n/a
Management and Accountability		
<i>Corporate Governance</i>		
Information on compliance with section 10 (fraud systems)	Mandatory	39-41
A certification by accountable authority that fraud risk assessments and fraud control plans have been prepared.	Mandatory	39-41
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	39-41
A certification by accountable authority that all reasonable measures have been taken to deal appropriately with fraud relating to the entity.	Mandatory	39-41
An outline of structures and processes in place for the entity to implement principles and objectives of corporate governance.	Mandatory	39-41
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	39-41
<i>External Scrutiny</i>		
Information on the most significant developments in external scrutiny and the entity's response to the scrutiny.	Mandatory	42
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	42
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	42
Information on any capability reviews on the entity that were released during the period.	If applicable, Mandatory	42
<i>Management of Human Resources</i>		
An assessment of the entity's effectiveness in managing and developing employees to achieve entity objectives.	Mandatory	43-49

Description	Requirement	Page/s
<p>Statistics on the entity's APS employees on an ongoing and non-ongoing basis; including the following:</p> <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	43-49
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	43-49
Information on the number of SES and non-SES employees covered by agreements etc identified in paragraph 17AD(4)(c).	Mandatory	43-49
The salary ranges available for APS employees by classification level.	Mandatory	43-49
A description of non-salary benefits provided to employees.	Mandatory	43-49
Information on the number of employees at each classification level who received performance pay.	If applicable, Mandatory	43-49
Information on aggregate amounts of performance pay at each classification level.	If applicable, Mandatory	43-49
Information on the average amount of performance payment, and range of such payments, at each classification level.	If applicable, Mandatory	43-49
Information on aggregate amount of performance payments.	If applicable, Mandatory	43-49
Assets Management		
An assessment of effectiveness of assets management where asset management is a significant part of the entity's activities.	If applicable, mandatory	50
Purchasing		
An assessment of entity performance against the <i>Commonwealth Procurement Rules</i> .	Mandatory	51
Consultants		
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	52

Description	Requirement	Page/s
A statement that “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]”.	Mandatory	52
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	52
A statement that “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.”	Mandatory	52
Australian National Audit Office Access Clauses		
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	51
Exempt contracts		
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	51
Small business		
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	51
An outline of the ways in which the procurement practices of the entity support small and medium enterprises.	Mandatory	51
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	51

Description	Requirement	Page/s
Financial Statements		
Inclusion of the annual financial statements in accordance with subsection 43(4) of the Act.	Mandatory	53-120
Other Mandatory Information		
Advertising Campaigns		
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	125-126
If the entity did not conduct advertising campaigns, a statement to that effect.	If applicable, Mandatory	125-126
Grants		
A statement that <i>"Information on grants awarded to [name of entity] during [reporting period] is available at [address of entity's website]."</i>	If applicable, Mandatory	130
Disability Reporting		
Outline of mechanisms of disability reporting, including reference to website for further information.	Mandatory	145
Information Publication Scheme		
Website reference to where the entity's Information Publication Scheme statement pursuant to Part II of FOI Act can be found.	Mandatory	131
Corrections		
Correction of material errors in previous annual report	If applicable, mandatory	n/a
Other information		
Information required by other legislation	Mandatory	127-128 132-140 141-144

Abbreviations and acronyms

AASB	Office of the Australian Accounting Standards Board
ABS	Australian Bureau of Statistics
ACCC	Australian Competition and Consumer Commission
ACL	Australian Consumer Law
ADB	Asian Development Bank
ADI	Authorised Deposit-taking Institutions
AIIB	Asian Infrastructure Investment Bank
ANAO	Australian National Audit Office
AOFM	Australian Office of Financial Management
APCA	Australian Payments Clearing Association
APEC	Asia Pacific Economic Cooperation
APRA	Australian Prudential Regulation Authority
APS	Australian Public Service
APSC	Australian Public Service Commission
ARPC	Australian Reinsurance Pool Corporation
ASBFEO	Australian Small Business and Family Enterprise Ombudsman
ASIC	Australian Securities and Investments Commission
ASL	Average staffing level
ASX	Australian Securities Exchange Limited
ATO	Australian Taxation Office
AUASB	Office of the Auditing and Assurance Standards Board
CAF	Legislative and Governance Forum on Consumer Affairs
CCA	<i>Competition and Consumer Act 2010</i>
CFR	Council of Financial Regulators
CGC	Commonwealth Grants Commission
COAG	Council of Australian Governments
CPRs	Commonwealth Procurement Rules
CSEF	Crowd-sourced equity funding
DFAT	Department of Foreign Affairs and Trade
EL	Executive level
FOI Act	<i>Freedom of Information Act 1982</i>
FIMS2	Foreign Investment Management System Version 2
FRC	Financial Reporting Council
FSB	Financial Stability Board
FTE	Full time equivalent
FTP	Financial Transaction Plan

GDP	Gross domestic product
GIH	Global Infrastructure Hub
GST	Goods and services tax
IBRD	International Bank for Reconstruction and Development
ICSID	International Centre for Settlement of Investment Disputes
IDA	International Development Association
IFC	International Finance Corporation
IFIs	International Financial Institutions
IGT	Inspector-General Taxation
ILS	Integrated Leadership System
IMF	International Monetary Fund
IMFC	International Monetary and Financial Committee
IPS	Information Publication Scheme
IWC	Inclusive Workplace Committee
MIGA	Multilateral Investment Guarantee Agency
MOPAN	Multilateral Organisation Performance Assessment Network
MYEFO	MidYear Economic and Fiscal Outlook
NCC	National Competition Council
NDRC	National Development and Reform Commission
NAB	New Arrangements to Borrow
NIIS	National Injury Insurance Scheme
OECD	Organisation for Economic Cooperation and Development
OTC	Over the counter
PBS	Portfolio Budget Statements
PBO	Parliamentary Budget Office
PC	Productivity Commission
PHIAC	Private Health Insurance Administration Council
PGPA Act	<i>Public Governance, Performance and Accountability Act 2013</i>
RBA	Reserve Bank of Australia
RIS	Regulation Impact Statement
RAM	Royal Australian Mint
SDR	Special Drawing Rights
SES	Senior Executive Service
SMEs	Small and Medium Enterprises
SPP	Specific Purpose Payment
TES	Tax Expenditure Statement

Glossary

Activities	The actions/functions performed by agencies to deliver Government policies.
Administered item	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).
Appropriation	Public monies the parliament authorises the Australian Government to withdraw from the Consolidated Revenue Fund for a specified purpose.
APS employee	A person engaged under section 22, or a person who is engaged as an APS employee under section 72, of the Public Service Act 1999.
Clear read principle	<p>Under the Outcomes arrangements, there is an essential clear link between the Appropriation Bills, the Portfolio Budget Statements (PBS), 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 PBS should be avoided. This is called the clear read between the different documents.</p> <p>Under this principle, the planned performance in PBS 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>
Consolidated Revenue Fund (CRF)	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.
Contractor	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.
Corporate governance	The process by which agencies are directed and controlled. It is generally understood to encompass authority, accountability, stewardship, leadership, direction and control.
Departmental item	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.
Financial results	The results shown in the financial statements of an agency.
Grant	An arrangement for the provision of financial assistance by the Commonwealth or on behalf of the Commonwealth: under which relevant money or other CRF money is to be paid to a recipient other than the Commonwealth which is intended to assist the recipient achieve its goals which is intended 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.
Materiality	Takes into account the planned outcome and the relative significance of the resources consumed in contributing to the achievement of that outcome.

Mid-Year Economic and Fiscal Outlook (MYEFO)	The MYEFO provides an update of the Government's budget estimates by examining expenses and revenues in the year to date, as well as provisions for new decisions 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.
Nonongoing APS employee	A person engaged as an APS employee under subsection 22(2)(a) of the Public Service Act 1999.
Official Public Account (OPA)	The Commonwealth's central bank account. The OPA is one of a group of linked bank accounts, referred to as the Official Public Account Group of Accounts. OPAs are maintained with the Reserve Bank of Australia.
Ongoing APS employee	A person engaged as an ongoing APS employee under section 22(2)(a) of the Public Service Act 1999.
Operations	Functions, services and processes performed in pursuing the objectives or discharging the functions of an agency.
Outcomes	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.
Performance information	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.
Portfolio Budget Statements (PBS)	The PBS 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. PBS are tabled in Parliament on Budget night and published as budget-related papers.
Programs	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 Commonwealth entity and company.
Public Governance, Performance and Accountability Act 2013 (PGPA Act)	<p>The Public Governance, Performance and Accountability Act 2013 replaced the Financial Management and Accountability Act 1997 and the Commonwealth Authorities and Companies Act 1997 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: http://www.finance.gov.au/sites/default/files/pgpa_flipchart.pdf?v=2</p>
Public service care agency	A public service care agency is defined in section 4 of the Carer Recognition Act 2010 to mean an agency as defined in the Public Service Act 1999 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.
Senate Estimates Hearings	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.
Specific Purpose Payments (SPP)	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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