



Parliamentary
Budget Office

2024

2025

ANNUAL
REPORT

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© Commonwealth of Australia 2025
ISSN 2202-6363 (Print)
ISSN 2202-6371 (Online)

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LETTER OF TRANSMITTAL



Parliamentary
Budget Office

Sam Reinhardt
Parliamentary Budget Officer

Senator the Hon. Sue Lines
President of the Senate

The Hon. Mr Dick MP
Speaker of the House of Representatives

Dear President and Mr Speaker

I am pleased to present the Parliamentary Budget Office (PBO) Annual Report 2024-25 in accordance with section 65 of the *Parliamentary Service Act 1999* and section 46 of the *Public Governance, Performance and Accountability Act 2013*.

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

Yours sincerely

Sam Reinhardt
3 October 2025

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01

Overview

Parliamentary Budget Officer's year in review



It is a privilege to present my first year in review as Parliamentary Budget Officer after a very busy 11 months in the role.

I would like to acknowledge the leadership of my predecessor, Dr Stein Helgeby, whose guidance and vision helped consolidate the reputation of the Parliamentary Budget Office (PBO) as a trusted commentator on fiscal issues for both parliamentarians and the public. I am honoured to lead the organisation into the 48th Parliament and look forward to strengthening the performance and positive reputation of the PBO.

The 2024–25 reporting year was a significant period for the PBO. It was marked by the delivery of the *2025 Election Commitments Report* (ECR), and maintaining a flow of timely, relevant, and high-quality costings to support parliamentarians leading up to the election. This work is central to our mission of enhancing transparency and accountability in Australia's fiscal policy.

The 2025 ECR was delivered well within our legislative deadline, containing a record 601 election costings. A modernised suite of internal tools and systems coupled with sustained engagement with

our clients and positive relationships with Commonwealth agency partners were essential to the delivery of this flagship product.

For parliamentary requests, proactive client engagement and active management of requests in line with our prioritisation framework enabled us to continue to provide a responsive and high-quality service to parliament. We met our performance target of a median of 15 business days or fewer to complete parliamentary requests. Due to high request volumes this was managed by negotiating with parliamentarians to have lower priority costings put on hold.

Beyond our election-related work we continued to undertake analysis on the budget and publicly release products that improve understanding of the budget and fiscal issues. The PBO published *Build your own budget* and the *National Fiscal Outlook* which received strong demand. In 2024–25 we released a comprehensive analysis of *Australia's tax mix*, adding depth to the national conversation on revenue sustainability and economic equity.

Since joining the PBO, I have been consistently impressed by the calibre of our staff. Their expertise, commitment to parliamentary service, and collaborative spirit are the foundation of our success. I would like to extend my sincere thanks to our Commonwealth agency colleagues. The models, data and expertise that is shared in strict confidentiality under our legislation and Memorandum of Understanding are critical to our work, and their collegiate support and engagement are deeply appreciated.

THE YEAR AHEAD

The year ahead as the first year of a new term of parliament is foundation-building. I am confident that with the ongoing dedication of our team and the support of our stakeholders, we will continue to deliver on our mandate and contribute to a more informed and transparent fiscal landscape.

Our focus will be on 4 key areas:

1. **Strengthening our role as a trusted commentator on fiscal issues.**
Through our publications, as well as our costings work, we aim to provide clear, accessible, and authoritative insights that inform public debate and parliamentary decision-making.
2. **Enhancing our analytical foundations.** Our costing and budget analysis work relies on numerous models and data requests which we assess to ensure our work is robust, evidence-based and current. In 2025-26 we will undertake strategic investments to uplift our analytical capabilities to deliver efficiencies and improve the timeliness of our work to help meet higher levels of demand over the term of the 48th Parliament.
3. **Enhancing our self-service tools.**
The interactive tools on our website empower and inform our clients and the public as well as supporting our costings and self-initiated publications program.
4. **Expanding engagement and education for parliamentarians and their staff.** Our drop-in sessions, Budget Insights webinars and client relationship managers make our agency and our work more accessible and support the use of our key tools. Our focus will continue to be building understanding, fostering transparency, and supporting informed participation in the budget process.

Sam Reinhardt
Parliamentary Budget Officer

The year in review

This year has seen the Parliamentary Budget Office (PBO) deliver a record volume of work in the lead up to the 2025 election, culminating in the publication of the *2025 Election Commitments Report* (ECR). Our strong performance this year has been possible due to dedicated staff, careful planning, and strategic investments. Our systems and processes have been refined as we continue to improve our effectiveness and deliver value to the 48th Parliament.

Highlights for the year included:

- Publication of the 2025 ECR 48 days after the end of the caretaker period. The ECR provides information on the fiscal implications of commitments made by the major parliamentary parties and independents that opt-in. Dr Helen Haines MP, Member for Indi, opted in to the ECR for a second time.
- Completing the highest number of election costings since the PBO was established. The 2025 ECR included 601 election costings, higher than previous ECRs in 2022 (316 costings), 2019 (427 costings), 2016 (487 costings), and 2013 (366 costings).
- Delivering a record 1,108 costings and budget analyses (with 2,680 options) in 2024-25 in a timely manner, whilst maintaining quality. Over the full period of the 47th Parliament, 2,069 costings (with 5,115 options) were delivered (not including election commitment costings).
- In 2024-25 we released 10 publications, supporting an improved understanding of the budget. We released the *Guide to the 2025-26 Budget*, Budget snapshots for 2024-25 MYEFO and the 2025-26 Budget, *National Fiscal Outlook* and *Australia's tax mix*. We also recommenced the *Unlegislated measures tracker* and updated our interactive self-help tools including our innovative *Small Model of Australian Representative Taxpayers (SMART)* tool, and our popular *Build your own budget* to reflect the latest budget data.
- Extending our stakeholder outreach, which included engaging with parties and parliamentarians, providing drop-in sessions for our Budget Insights program, and partnering with the Parliamentary Library to deliver bespoke education opportunities. Our approach has been informed by our triennial stakeholder survey (completed in June 2024).
- Publishing election guidance notes, conducted presentations for parliamentarians and their staff and agencies to enhance our stakeholders' understanding of what we do and how we work – particularly during an election period.
- Providing briefings, delivering presentations and undertaking broader engagement with international representatives, promoting the Australian Parliament and supporting international capability and capacity building.
- Continuing development and investment in our staff, including training on ECR activities and models to support timely delivery of our services.
- Using technology innovatively for data management, modelling, and tool development for election related work and laying the foundations for the 48th Parliament. These improvements promoted efficiencies, built organisational capacity and enhanced our approach to risk management.

Election Commitments Report

After each federal election the Parliamentary Budget Office (PBO) is required to produce an Election Commitments Report (ECR) detailing the impact on the budget of the policy platforms of major parties. The objective of the report is to improve the transparency of the fiscal implications of election commitments, including over the medium term, and to provide consistent, accessible costings detail. For the 2025 election, the major parties were the Australian Labor Party (ALP), the Coalition, and the Australian Greens. Minor parties and independents may opt-in to the report. For the second time, the independent Member for Indi (Dr Helen Haines) opted in to the report.

In preparation for the election, the PBO published 4 guidance notes and proactively engaged with parliamentary parties, senators and members to assist with their understanding of the PBO's approach and requirements including legislative deadlines. The Parliamentary Budget Officer also wrote to independent members and minor parties inviting them to opt-in to the 2025 ECR.

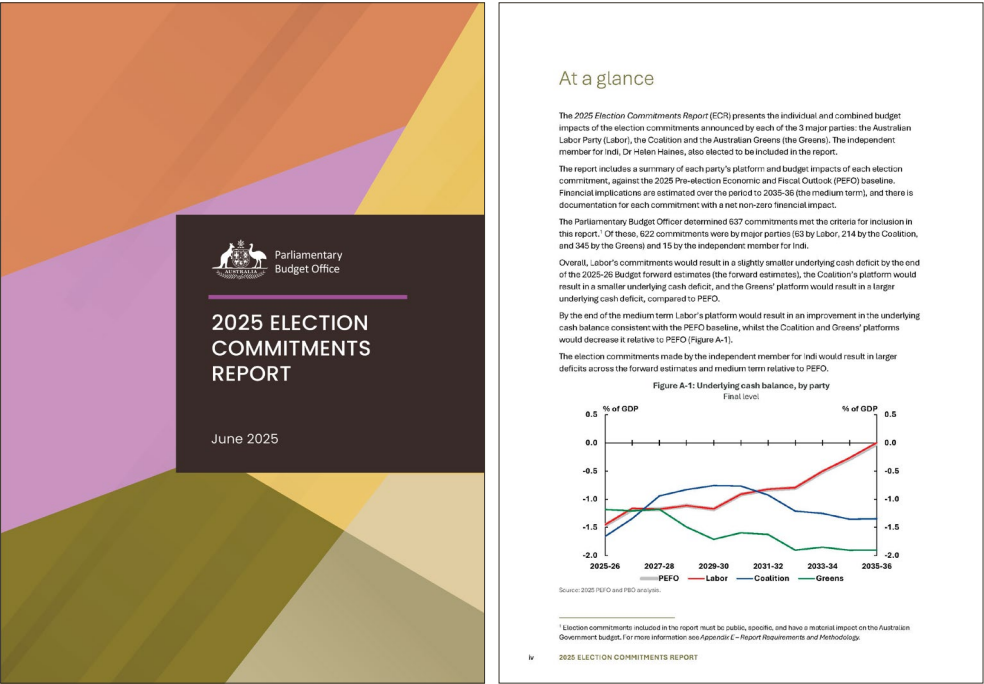
In the lead-up to the election, the PBO proactively tracked public commitments with well over 2,000 relevant election announcements assessed to determine if they met the criteria of an election commitment.

The day after the 2025 general election the PBO published the lists of commitments from the parties provided to the Parliamentary Budget Officer as per the legislative requirements.

The PBO published the 2025 ECR on the 20th of June 2025, within our legislated deadline, 25 days prior to the first sitting of the new parliament. The 2025 ECR contains the costed financial impacts of 601 identified commitments with individual election costing minutes; 58 from the ALP, 189 from the Coalition, 339 from the Greens (including one interaction costing), and 15 from the independent Member for Indi. This is the largest number of election costing minutes included in an ECR by the PBO.

The commitments included in the ECR are determined by the Parliamentary Budget Officer, based on announcements with financial implications made by the parties up to polling day. The 2025 ECR included additional information on the party's platforms and, for the first time, an interactive analysis allowing users to visually explore each party's election platform.

Figure 1: 2025 Election Commitments Report ‘main page’ and ‘first page’



SHOWCASE 1

Election Commitments Report

Each federal election cycle, the Parliamentary Budget Office (PBO) prepares the Election Commitments Report (ECR), a comprehensive and independent assessment of the budget impacts of parties' election commitments. The 2025 ECR continued to build on our commitment to transparency, timeliness, and innovation.

The PBO assessed over 2,000 relevant election announcements leading up to the election held on 3 May 2025.

In accordance with legislative requirements (Section 64MA of the *Parliamentary Service Act 1999*), the ECR is required to be released by the later of 30 calendar days after the end of caretaker (4 June 2025) or 7 calendar days before the next parliament commenced (15 July 2025). The 2025 ECR, including a record 601 costing minutes, was published on 20 June 2025, just 48 days after the end of caretaker, improving on the 53-day timeframe for the 2022 ECR.

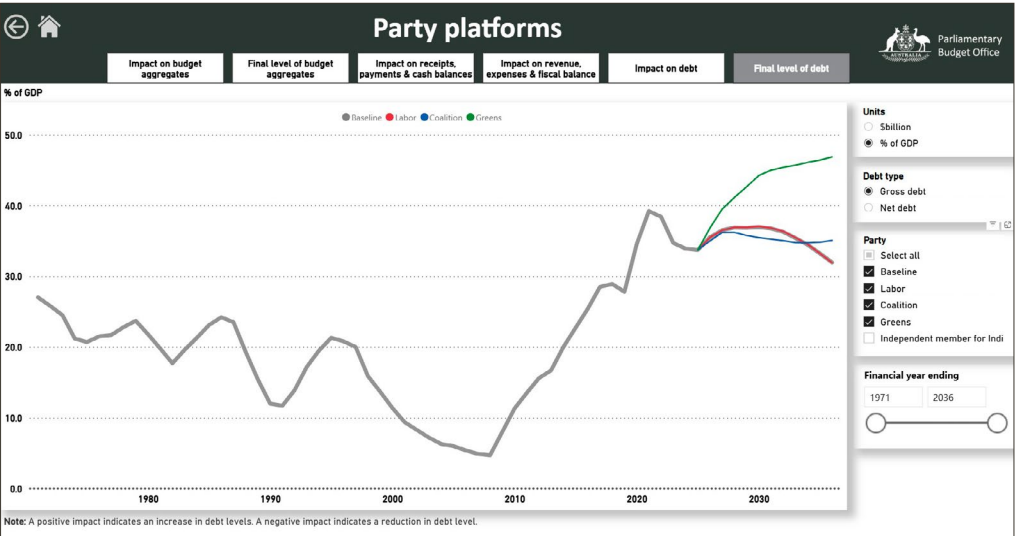
Innovations in the 2025 ECR

The 2025 ECR introduced several first-time features designed to enhance usability and analytical depth:

- **Interactive chart pack** built in Power BI, enabling users to explore commitments by party, portfolio and fiscal impact.
- **New analysis** on gross debt, net debt and public debt interest payments, offering a more complete view of the fiscal sustainability of each party's platform.
- **Individual capped costing minutes** in addition to other commitments with net financial impact, improving transparency and clarity for the public.

These enhancements reflect our ongoing commitment to strengthening Australia's democracy through independent fiscal analysis, and to continuously improve the accessibility, transparency and impact of our work.

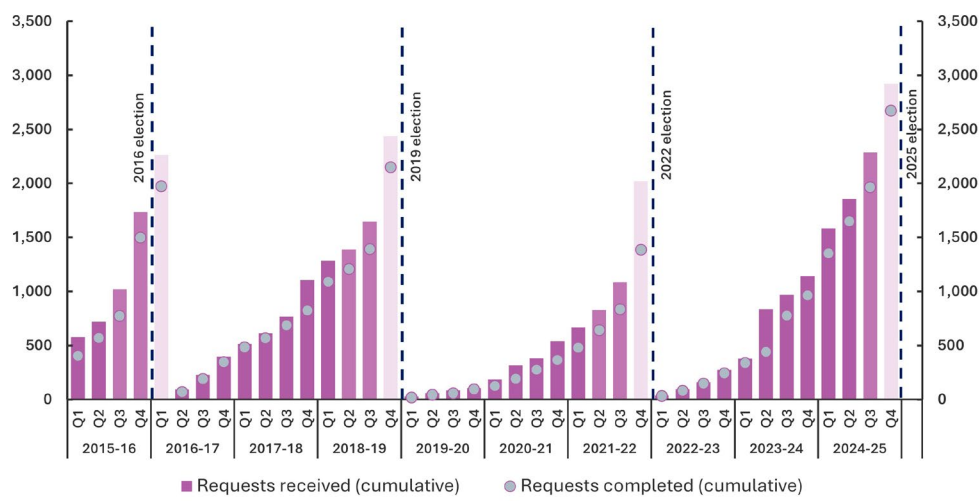
Figure 2: A screenshot of the interactive chart on the level of government net debt in the 2025 ECR



Parliamentarian requests – policy costings and budget analysis

Our confidential policy costing and budget analysis services are available to all parliamentarians. Request volumes follow the parliamentary cycle, tending to reduce immediately after a general election before scaling up as policy platforms are developed and finalised, peaking in the election year ([Figure 3](#)).

Figure 3: Total number of parliamentarian requests received



Demand for our costing and budget analysis services has been stronger in the 47th Parliament compared to previous parliaments ([Figure 3](#)), with almost 2,300 parliamentarian requests received across the parliamentary term, plus 601 election costings completed for the 2025 ECR.

In response, the PBO prioritised our costing activity as well as preparations for the 2025 ECR. In 2024–25 we completed 3,281 request options (including 601 for election costings), 29% higher than the 2,550 request options completed in the comparable period prior to the previous election in 2021–22 ([Figure 4](#)).¹ See also [Figure 11](#) in the performance section for further information.

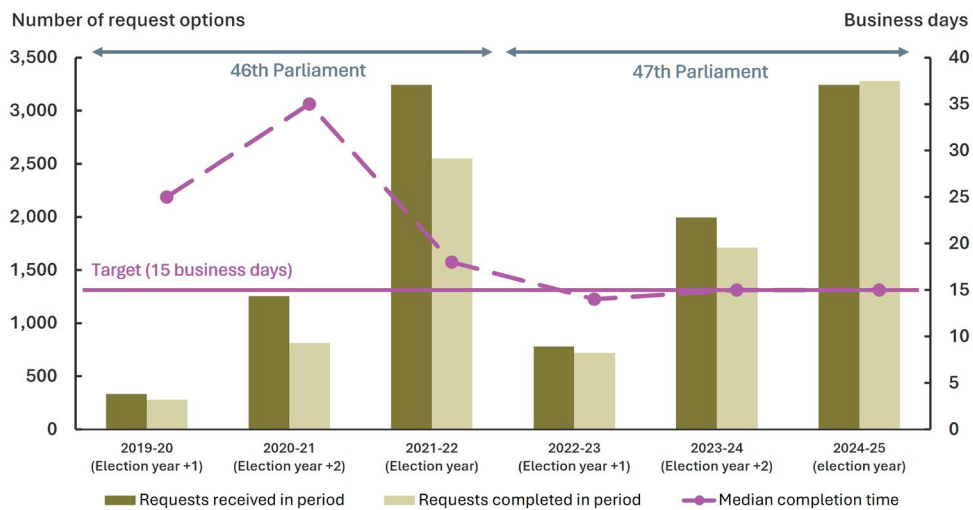
We met our time to delivery benchmark, while managing a sustained high number of costing requests. The average and median times to completion for active requests in 2024–25 were lower than the comparable period in the last election cycle (2021–22). The average completion time was 19 business days compared with 29 business days and a median completion time of 15 business days compared with 18 business days ([Figure 4](#) and [Table 6](#)).

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

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

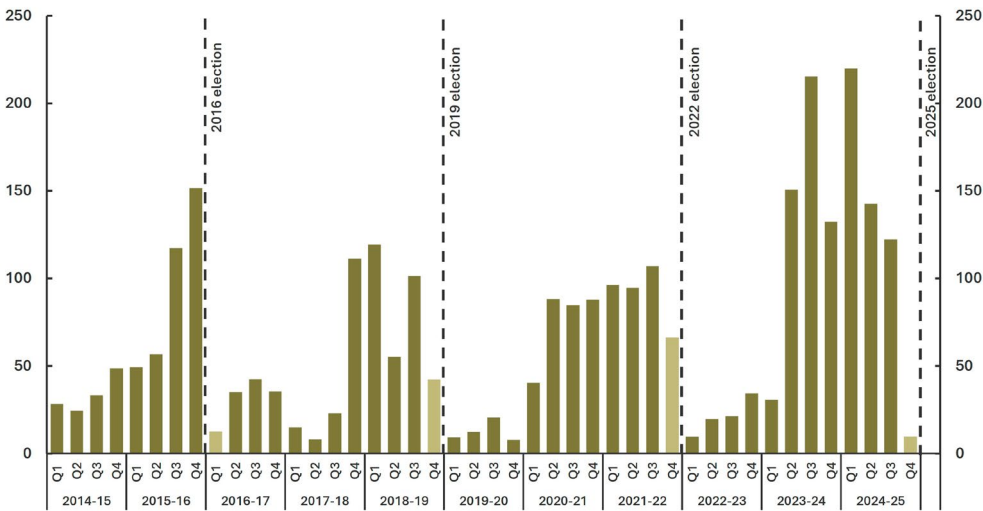
- Proactive management of the number of requests on hand, working closely with high volume requestors to prioritise their requests, to manage expectations and improve service delivery. Due to the high volume of requests and resource constraints, lower priority requests were put on hold with agreement of the requestor, with some being on hold for up to a year.
- Earlier engagement with requestors to better understand request specifications and costing requirements, as well as with agencies to obtain required information to inform the request analysis.
- Using the Standing Information Request process to proactively obtain information from agencies. Streamlining data and model collection is key for the PBO to produce timely work and minimise burden on agencies.
- Refinement of our processes and workflow management as well as improved data modelling and tools to drive operational efficiencies, particularly in the election context.
- Clear planning and prioritisation of our deliverables during the election year to improve our responsiveness and operational resilience.
- Temporarily increased staffing (graduates and other secondees) to bolster our analytical capability and capacity.

Figure 4: Total number of received and completed parliamentary request options



Despite a record high number of completions, the average stock of requests on hand in 2024–25 was higher than previous years (Figure 5). The average stock of requests on hand at the end of month for the 6 quarters leading up to the 2025 election was 164, 75% higher than the equivalent period prior to the 2022 election. The PBO worked closely with parliamentarians and their offices to prioritise requests and reduce the backlog prior to the 2025 election where all remaining outstanding requests were then withdrawn as required by our legislation, outlined in section 64LA(3)(b) of the *Parliamentary Services Act 1999*.

Figure 5: Average end-month stock of requests on hand



External engagement

In 2024-25 we continued to mature our external engagement activity, focusing on supporting parliamentarians with costings, budget analysis and preparations for the 2025 general election. We also planned for the induction of the 48th Parliament.

During an election year our relationships with our clients are particularly important. As part of our pivot to be able to meet the increased demands of an election, client relationship manager roles for the major parties were assigned to our senior staff (see Showcase 2). This was in response to the feedback received through the stakeholder survey completed in 2024, suggesting a need for improved service delivery, responsiveness and accessibility.

We also continued providing education about the budget through our popular Budget Insights seminar series and expanded the popular drop-in sessions for parliamentarians' staff. We ran 3 Budget Insights sessions covering election preparedness and fiscal update education, as well as 3 drop-in sessions.

The PBO continued to strengthen our relationships with Commonwealth agencies, with a key focus in 2024-25 being preparations for the general election. This ensured that the PBO had the data and models needed for pre-election and election costings. Engagement with agencies was important to ensure they understood the 2-day turnaround for Information Requests during the election period. The PBO held a number of multi-agency election preparedness roadshows, which had a strong turnout. This work ensured that Commonwealth agencies were aware of the PBO's role and were prepared to respond to PBO requests and provide advice in a timely manner.

In addition to our regular stakeholders, the 2024-25 financial year saw a steady stream of engagements with PBO responding to a range of queries from media, academics and the public.

We hosted a number of international delegations, participated in the 3rd NABO-OECD Annual Conference of Asian Parliamentary Budget Officials hosted in Seoul, and continued our engagement with other Commonwealth and state bodies.

In 2024-25 the PBO website received about 155,000 views, with users accessing a mix of our work. The most popular topics are listed in [Table 1](#). The popular topics reflect the continued interest from the public in our self-initiated products and educational resources and illustrates that our products continue to have relevance for many years. Of particular note is the consistently strong performance of *Dividend imputation and franking credits*, with around 18,000 views during 2024-25.

Table 1: Top 5 website pages with most views, by type and date, 2024–25*

Publication	Date released	Type	Total page views*
Budget Explainer: <i>Dividend imputation and franking credits</i>	13 Jun 2024	Publication	18,295
2024–25 <i>National Fiscal Outlook</i>	30 Oct 2024	Publication	5,928
Budget Explainer: <i>Fuel taxation in Australia</i>	21 Sep 2022	Publication	4,151
<i>Build your own budget</i>	14 Apr 2025 ²	Interactive tool	2,797
Online budget glossary	2019	Publication	2,219

* Adjusted views is a derived metric from views and ‘bounce rate’, which attempts to reflect genuine views with page engagement.

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

- Regular meetings between our client relationship managers and clients that engage with our costing and budget analysis services.
 - During the election period these meetings evolved to include discussion to develop a clear, shared understanding of the requirements of both parties at the different stages, clarification of election commitments, and any other issues.
- Unsolicited feedback was received from a broad mix of stakeholders again this year, including parliamentarians and their staff, media, advocacy groups, members of the public and other Commonwealth agencies. Of the 62 pieces of feedback tracked:
 - 61 were positive (98%) and 1 was neutral (2%).
 - The majority of unsolicited feedback items, 40 out of 62 (65%), related to our costing and budget analysis function. Comments included expressions of deep appreciation, recognition of the complexity and technical nature of the work, and praise for our expertise and responsiveness.
 - Other comments referenced the 2025 ECR, highlighting the professionalism and commitment of the PBO, particularly under pressure, and praising the report’s high quality, clarity and readability.

² The Build your own budget tool was first released on 16 December 2022 and is updated on a regular basis to incorporate updated budget baselines and model enhancements.

SHOWCASE 2

Elevating stakeholder engagement leading up to the federal election

In 2024-25 the PBO stepped up its client support, with a strong focus on empowering parliamentarians and their teams in the lead-up to the federal election and the delivery of the 2025 ECR. Our goal was simple for 2024-25: make our services more accessible, transparent, and responsive.

To support parliamentarians, we rolled out a suite of practical resources, including guidance notes and webinars that demystified the caretaker and post-election report process as well as clearly setting out the legislative requirements for parties. We partnered with the Parliamentary Library to host an informal drop-in session, creating space for open conversations about policy ideas and costing needs.

We established dedicated senior client relationship managers with each party to ensure continuity of support, acting as a consistent point of contact throughout the election period. During the caretaker phase, we kept the lines of communication open, providing timely updates, clarifying requirements, and helping parties navigate the process with confidence.

Support continued post-election, with close engagement during the ECR drafting period. We worked constructively with parties to clarify policy details and provided a redacted copy of the report prior to publication to ensure factual accuracy and fairness.

Clients appreciated our responsiveness, clarity, and the genuine care we brought to every interaction. These efforts reflect our unwavering commitment to client-centred service delivery and our role in supporting a transparent, inclusive, and informed fiscal debate in Australia.

We also invested in deepening our relationships with Commonwealth agencies, whose support is vital to our work. Our Agency Engagement Roadshows were a standout initiative, bringing clarity to our unique role during elections and the special legislative powers we hold during the caretaker period. These sessions helped build trust and understanding with agency staff.

INFORMATION REQUESTS

We rely upon close and collaborative relationships with other Commonwealth agencies who provide us with key information and models to respond to parliamentary requests. The arrangements are covered by a memorandum of understanding between agency heads that cover confidentiality and timeframes, amongst other things. Outside of the election period, information requests can be urgent (5 days) or routine (10 days). During the election period, information requests are required in 2 days to enable the PBO to produce caretaker costings and the election commitments report within the required legislative timeframes.

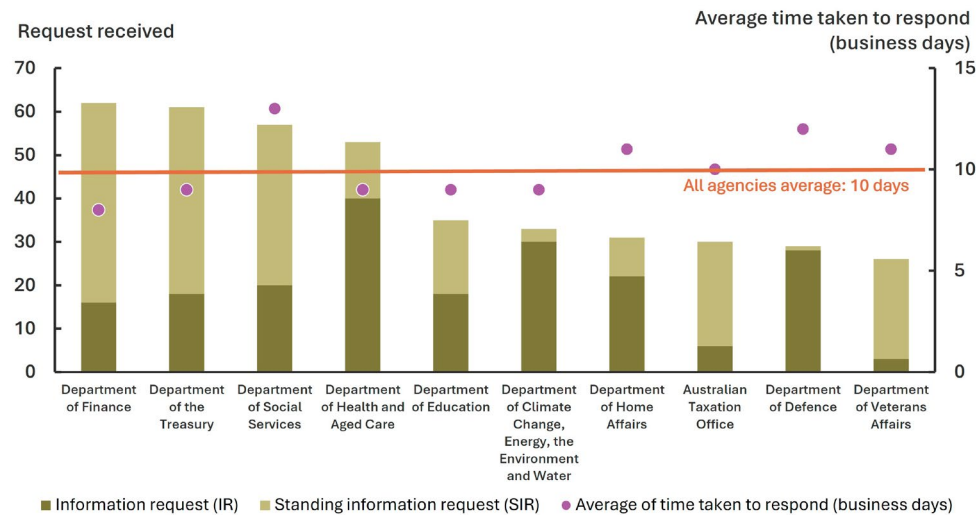
The timeliness of agency responses to our information requests is the key determinant in how quickly we can complete budget analyses and policy costings for parliamentarians (see detail in performance statement [Table 10](#)).

[Table 2](#) provides high level performance data for Commonwealth agencies responding to PBO information requests over the past 6 years, showing almost all requests were received within the agreed timeframe. [Table 3](#) provides the breakdown of responsiveness for individual agencies in 2024–25, with the top 10 agencies highlighted in [Figure 6](#).

Table 2: Responses to PBO information requests

	2019–20	2020–21	2021–22	2022–23	2023–24	2024–25
Responses received in period	175	523	538	354	429	590
Percentage received on time (%)	99	99	99	99	99	99
Average response time (business days)	12	11	6	10	12	10

Figure 6: Top 10 agency responses to PBO information requests with average response time, 2024-25



There are 2 types of information requests: Standing Information Requests (SIRs) that are pre-agreed requests submitted to an agency at every fiscal update, and information requests (IRs) that are ad hoc and relate to a specific question we are trying to answer.

As can be seen from Figure 6, most requests are SIRs, providing the PBO with regular, up-to-date fiscal information and models to support timely and accurate responses to parliamentary requests. Some SIRs take longer than 10 days where the data or model may not be ready immediately after the fiscal update but is provided when available.

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

Table 3: Information request responsiveness by agency in 2024–25³

Commonwealth entity	Responses received in period	Average of time taken to respond (business days)	Responses received after due date	Per cent late
Attorney-General's Department	14	9	0	0%
Australian Bureau of Statistics	1	7	0	0%
Australian Competition and Consumer Commission	2	6	0	0%
Australian Federal Police	2	12	0	0%
Australian Institute of Family Studies	2	10	0	0%
Australian Office of Financial Management	2	4	0	0%
Australian Public Service Commission	1	8	0	0%
Australian Securities and Investments Commission	1	9	0	0%
Australian Taxation Office	30	10	0	0%
Bureau of Meteorology	2	12	0	0%
Department of Agriculture, Fisheries and Forestry	11	9	0	0%
Department of Climate Change, Energy, the Environment and Water	33	9	0	0%
Department of Defence	29	12	0	0%
Department of Education	35	9	0	0%
Department of Employment and Workplace Relations	21	8	0	0%
Department of Finance	62	8	0	0%
Department of Foreign Affairs and Trade	14	10	0	0%
Department of Health, Disability and Ageing ⁴	53	9	0	0%
Department of Home Affairs	31	11	0	0%

³ Data included is comprised of both information requests and standing information requests to derive the agency responsiveness.

⁴ The Department of Health, Disability and Ageing was formerly the Department of Health and Aged Care prior to 13 May 2025.

Commonwealth entity	Responses received in period	Average of time taken to respond (business days)	Responses received after due date	Per cent late
Department of Industry, Science and Resources	20	10	1	5%
Department of Infrastructure, Transport, Regional Development, Communications, Sport and the Arts	18	11	0	0%
Department of Parliamentary Services	1	8	0	0%
Department of Social Services	57	13	0	0%
Department of the House of Representatives	1	10	0	0%
Department of the Prime Minister and Cabinet	7	8	0	0%
Department of the Treasury	61	9	0	0%
Department of Veterans' Affairs	26	11	0	0%
Digital Transformation Agency	2	15	0	0%
Domestic, Family and Sexual Violence Commission	3	8	0	0%
Housing Australia	5	9	0	0%
Independent Parliamentary Expenses Authority	1	10	0	0%
National Disability Insurance Agency	11	13	4	36%
National Emergency Management Agency	1	10	0	0%
National Indigenous Australians Agency	8	10	0	0%
NDIS Quality and Safeguards Commission	3	10	0	0%
Services Australia	19	7	0	0%
Total	590	10	5	1%

PUBLICLY RELEASED PARLIAMENTARIAN REQUESTS

Parliamentarian requests are usually prepared on a confidential basis, unless the requestor asks for it to be publicly released. In 2024–25, 28 responses to parliamentarian requests were published on our website, fourfold higher than the 7 released in the previous equivalent period in the election cycle (2021–22). More detail is in the performance report ([Table 13](#)).

In addition, the 2025 ECR published 601 costing minutes for the election platforms of the 3 major parties and the Member for Indi who opted in to the ECR. These minutes provide insight into the financial implications, assumptions and costing methodology for a wide range of policies, and a number of these have already been drawn upon to support informed public debate.

PUBLIC REFERENCES TO THE PBO'S WORK

We routinely monitor references to the PBO in media articles to understand how our work is used as well as to ensure that we, and the information or advice we prepare, are referenced correctly and not misrepresented.

Our policy for how we monitor, assess and respond to public references to our confidential and published work is on our website. In 2024–25, we have requested a correction on around 25 occasions. In all but a very small number of cases, corrections were made. Where they were not, we determined they were not of sufficient materiality to warrant further public action by the PBO.

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

INTERNATIONAL OUTREACH

We are leaders within our region, and we take pride in sharing our expertise in budget and fiscal related matters with our international counterparts. Highlights for this year include:

- Attending the 3rd NABO-OECD Annual Conference of Asian Parliamentary Budget Officials in South Korea, where the First Assistant Parliamentary Budget Officer participated in a panel discussion, including providing an overview of our election work to illustrate the tangible ways that we support public understanding of fiscal issues.
- International engagement with delegations and representatives from Thailand, Vietnam, Indonesia, and the Solomon Islands alongside the United States Congressional Budget Office. This included providing an overview on the PBO and fiscal and budget analysis insights.

The demand for our outreach and engagement activities throughout the year demonstrates our relevance in the public domain and interest from a diverse range of stakeholders. We are committed to improving our outreach and expanding the opportunities to engage and educate.



3rd NABO-OECD Annual Conference of Asian Parliamentary Budget Officials

People and systems

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

Highlights for the year included:

- Continuing to utilise feedback from APS Census reports and operate with a highly engaged workforce. Our employee engagement index score in the 2025 Census remained relatively high at 79 (4 points higher than the overall APS).
- Supporting staff health and wellbeing throughout the election period by using improved systems to manage work, clearly communicating priorities and providing clear guidance on working additional hours.
 - Achieved a number of improvements in our 2025 APS Census including our communication index score increasing by 5 points, to 74, and SES manager leadership index score increased by 2 points, to 80 – alongside positive scores for health and wellbeing overall.
- Focusing on the PBO education program, which provided staff access to workshops and training to uplift professional development and skill capability (including technical skills), in preparation for, and successful delivery of election priorities.
- Upholding key diversity and inclusion action plan initiatives, established in 2023–24. We also continue to work with our parliamentary service colleagues on the Australian Parliamentary Service Access and Inclusion Action Plan 2024–27, and the stretch Reconciliation Action Plan (RAP).

- Sourcing external expertise from across the Parliamentary and Commonwealth departments through our ongoing graduate secondment program as well as additional secondments during the peak election period. These secondments enhanced staff knowledge in key policy areas, promoted learning, fostered cross-agency networks, and supported a temporary increased workforce to meet election workload pressures.
- Strategically focusing our program of data and model development and maintenance to ensure our key tools and information sources were contemporary, fit for purpose, and able to meet emerging policy areas of interest to our stakeholders.
- The PBO undertook preliminary work on digital solutions for submission and responses to costing and budget information requests in partnership with the Department of Parliamentary Services. Further work to investigate options will be undertaken in the 48th Parliament, including opportunities to improve alignment with other parliamentary departments.

SHOWCASE 3

Capability uplift

In 2024–25, we set out to boost our operational readiness, focusing on the 2025 ECR, and as a result we delivered the largest number of ECR costings in PBO history well within the legislative timeframe. Along the way, we kept staff wellbeing, engagement, and morale front and centre. Central to achieving this was a targeted program of work focussed on our people, tools and systems that lifted capability across the agency.

To prepare for the election we refreshed and upgraded our election and costing workflow tools, leveraging accessible technology platforms to service our needs, and deploying updates and new features in a highly responsive manner. This was complemented by a targeted capability uplift training program and investments in our data and model capabilities. The investments we made in our tools and workforce will carry forward into the 48th Parliament, improving organisational efficiency and effectiveness.

Key enhancements in 2024–25 were:

- a suite of new internal tools and systems which delivered efficiencies, improved staff engagement, improved the stability and flexibility of our application lifecycle management, and reduced risk of error. The new workflow tools included:
 - an election commitments tracker which processed over 2,000 commitments during the 2025 election caretaker period
 - an election costings application which enabled timely allocation, drafting and clearance of the 601 election costings
 - an election commitments aggregator tool, which automated the process for aggregating the financial impact of each party's commitments, including additional quality assurance processes and cross-checks
 - a publication management tool, used to efficiently upload the costing documentation and report contents to our website

- new election-specific training and guidance on the various processes underpinning the election output to ensure staff could confidently deliver during the critical ECR phases
- refreshed data and models, including enhanced tax and expenditure models, which were able to produce costings quickly and accurately.

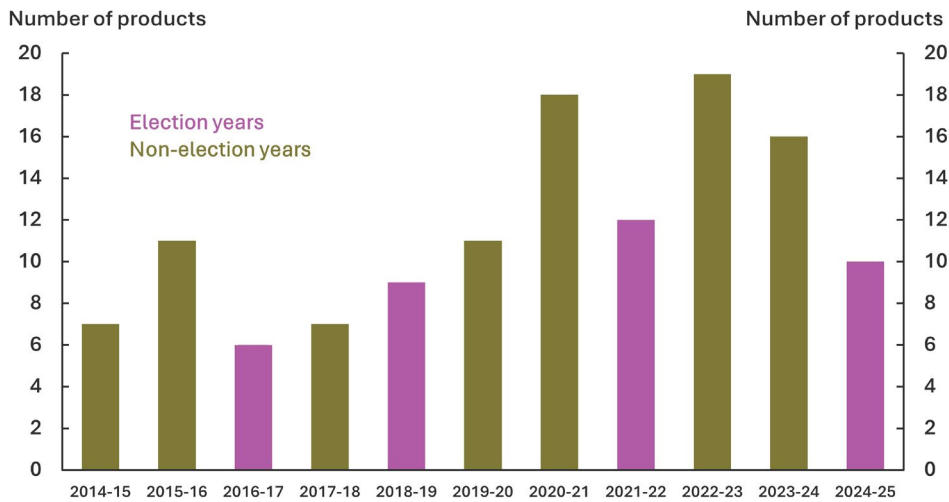
Interactive budget analysis – Build your own budget

Over recent years, we have continued to invest in our public facing budget tools, enabling clients and the public to explore the fiscal impact of different economic and policy changes on the budget. During 2024-25, we developed a new streamlined scaling methodology for *Build your own budget* which allowed us to release an updated version of the tool in mid-April. This enabled users to undertake analysis using the March 2025-26 Budget baseline in the lead up to the 2025 election.

Self-initiated program

In 2024–25, we published 10 self-initiated products, including 7 fiscal updates and 3 other products consistent with our plan (Figure 7, with a full list of products in the performance report Table 9). Our publications support parliamentarians and the public to understand key aspects of the budget and fiscal policy issues. These products include reports, snapshots, data releases and online tools that seek to make the complex more accessible.

Figure 7: Number of PBO self-initiated products 2014–15 to 2024–25



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

- fiscal sustainability
- medium- and long-term fiscal risks
- improving understanding of the budget
- distributional analyses of the impacts of policies on population cohorts.

In 2024–25, the self-initiated program was framed to take account of the uncertainty of the timing of the general election and additional workload. We focused on delivering our core products as staff were directed towards the ECR process.

Our self-initiated program remained focused on 4 types: economic and fiscal update related; issues-based publications including Budget Explainers; data and model publications; and interactive tools. The primary focus has been delivering our core flagship products which use data visualisation alongside the functionality of our website to make fiscal updates more accessible and engaging.

To optimise their relevance, we aim to produce fiscal related chart packs and analyses in close proximity to the relevant fiscal update – either the Budget or Mid-Year Economic and Fiscal Outlook (MYEFO). We did this successfully in 2024–25, producing Power BI interactive chart packs on the day of each fiscal update. We published our *Guide to the 2025–26 Budget* to help readers navigate the budget papers.

We again published our annual whole-of-government analysis, *National Fiscal Outlook* in October 2024 (refer to Showcase 4 below).

Due to election priorities and the timing of the 2025–26 Budget in March 2025 the annual flagship report, *Beyond the budget*, will be released later in 2025.

Our issue-based publications aim to improve understanding of budget concepts. In 2024–25, we published 3 of these: one Budget explainer, *Australia's tax mix*; alongside 2 updates to our unlegislated measures tracker. The Budget explainer explored the variety of taxes in the Australian tax system, the roles they have played and how they change over time.

Additionally, we have continued to update our historical fiscal data series for each fiscal update, alongside expanding the data publicly available as part of the publication *Australia's tax mix* by including historical state tax data back to 1901.

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

SMART continues to reduce the time taken for the PBO to produce analysis related to personal income tax rates and thresholds. We are also expanding SMART to incorporate related policy areas for internal use. *Build your own budget* has been useful for exploring the effect of policy and economic parameters, including their impact on the Commonwealth fiscal position.

SHOWCASE 4

National Fiscal Outlook

Empowering innovation and transparency

The *National Fiscal Outlook (NFO)* is a flagship initiative of the PBO that exemplifies our commitment to transparency, accessibility, and innovation in fiscal analysis. It is a unique product that brings together data from the Commonwealth, states, and territories into one centralised, easy-to-navigate platform.

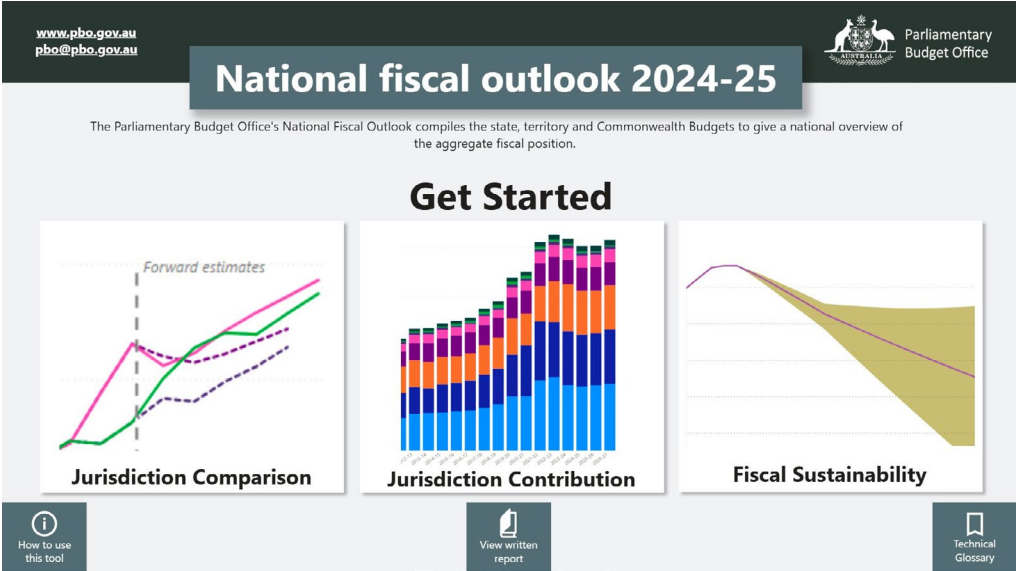
The 2024–25 NFO included a dynamic suite of interactive charts and visualisations, allowing users to more easily explore key budget aggregates from 2002–03 to 2027–28 by individual jurisdiction or nationally. Whether comparing fiscal balances across states or projecting national debt to 2060, the NFO makes complex data accessible and engaging through features such as:

- **Jurisdiction Comparison and Contribution:** A side-by-side look at how each level of government compares and contributes to national fiscal outcomes.
- **National Fiscal Sustainability:** Long-term projections of gross debt, enriched with scenario analysis to help users understand the fiscal impact of changing economic conditions.

These most recent enhancements have corresponded with a rapid increase in page views. From its October 2024 release to 30 June 2025, the 2024–25 NFO was viewed 5,928 times, more than double the previous year and the second-highest engagement across all PBO publications. This increase likely reflects a growing appetite for transparent, visual, and user-friendly fiscal analysis, but also a growing general awareness of the PBO's products.

Together, the NFO and complementary interactive tools demonstrate the PBO's ability to innovatively broaden and enhance our stakeholders' understanding of Australia's fiscal sustainability and economic landscape.

Figure 8: Overview of the National Fiscal Outlook 2024-25 ‘main page’



Overview of our Role and Governance

PURPOSE AND OUTCOME

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

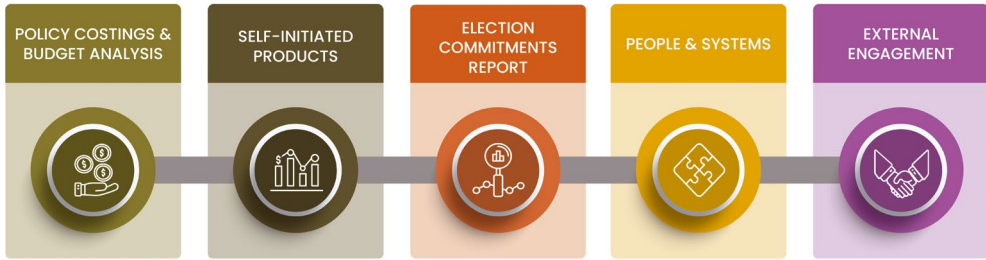
Our vision of enriching Australia's democracy through independent budget and fiscal analysis drives everything we do. Our values provide guiding principles for our staff, and what we seek to be known for. We pursue our vision through delivering on our strategic priorities of service excellence, operational effectiveness, providing independent and informative analysis, and investing in our people (see [Figure 9](#)).

Figure 9: Our purpose, vision, values, strategic priorities and strategic outcomes



Role and Core Functions

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



Policy costings and budget analysis

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

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

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

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

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

Self-initiated products

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

Election Commitments Report (ECR)

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

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

People and systems

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

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

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

External engagement

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

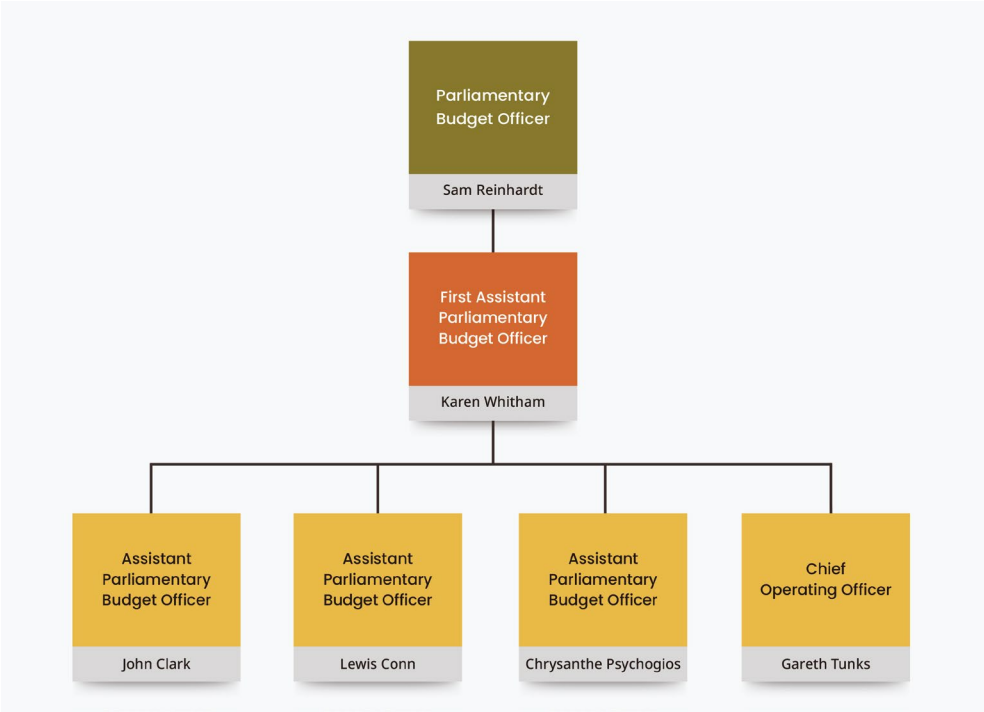
We seek to continually improve our services and their accessibility, conducting a major stakeholder survey once every parliamentary term. We have established a variety of new avenues to gather regular feedback, including targeted bi-annual client interviews.

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

Organisational structure

Led by the Parliamentary Budget Officer, we have a small, dedicated workforce of around 52 employees (headcount), which increased by around 10% during the 2024–25 election year. The Parliamentary Budget Officer is supported by senior executives who have responsibility for delivering against our core functions (see [Figure 10](#)).

Figure 10: PBO Executive structure as at 30 June 2025



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

02

Performance

2024–25 Annual Performance Statement

STATEMENT OF PREPARATION

As required under subsection 39(1)(a) and (b) of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act), I present the 2024–25 Annual Performance Statement for the Parliamentary Budget Office (PBO).

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

Sam Reinhardt
Parliamentary Budget Officer
3 October 2025

PURPOSE

Our purpose is to inform the parliament, by providing independent and non-partisan analysis of the budget cycle, fiscal policy and the financial implications of proposals. This is outlined in section 64B of the *Parliamentary Service Act 1999* and in the PBO's *2024–25 Corporate Plan*.

This purpose is supported by a single outcome and program as articulated in the PBO *Portfolio Budget Statements 2024–25*. Outcome statements describe what the Government requires the PBO to achieve using resources allocated through the Commonwealth budget process.

PERFORMANCE REPORTING FRAMEWORK

The 2024-25 Annual Performance Statement provides an assessment of our actual performance against our purpose, key activities, performance measures, and targets set out in the 2024-25 Corporate Plan and the Portfolio Budget Statements 2024-25.

Table 4 provides detail of the alignment between the PBO’s 2024-25 Corporate Plan and the Portfolio Budget Statements 2024-25.

Table 4: Alignment between the PBO Portfolio Budget Statements 2024-25 and the PBO 2024-25 Corporate Plan

Portfolio Budget Statements 2024-25	<p>Outcome – Inform the parliament by providing independent and non-partisan analysis of the budget cycle, fiscal policy and the financial implication of proposals.</p> <p>Program 1.1 – The PBO provides all parliamentarians access to confidential costing and budget analysis services to improve the quality of the public policy debate. The PBO publishes research to improve public understanding of fiscal and budget policy issues and enhances transparency around the financial implications of election commitments.</p> <p>Key activities</p> <ul style="list-style-type: none">• Prepare high quality policy costings and budget analysis on request from parliamentarians on a confidential basis, and in a timely manner.• Undertake and publish self-initiated research on fiscal and budget policy issues.• Prepare and publish a report of election commitments after each general election.• Improve the interactivity and scope of our digital products and outreach initiatives.• Proactive engagement with the parliamentarians, other agencies and key stakeholders.
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2024–25 Corporate Plan

Purpose – To inform the parliament by providing independent and non-partisan analysis of the budget cycle, fiscal policy and the financial implications of proposals.

Key activities

- **Policy costings and budget analysis:**
 - Prepare high quality policy costings and budget analysis at the request of parliamentarians in a timely manner.
 - Maintain and enhance our analytical capabilities including models and databases.
 - *Performance measures 1.1, 2.1, 3.1 and 3.6*
- **Self-initiated products:**
 - Publish analysis and interactive tools that promote a better understanding of the budget and fiscal policy settings, with a focus on sustainability of the budget over the medium term.
 - Develop and enhance analysis and tools to complement our publications.
 - *Performance measures 1.2, 2.2 and 3.2*
- **Election Commitments Report:**
 - Deliver our election related responsibilities including the completion of high-quality costings and the publication of a timely, informative and accessible Election Commitments Report.
 - Execute our election preparedness and workforce plan.
 - Work with parliamentary parties to effectively understand and manage election related risks.
 - *Performance measures 1.3, 3.3 and 3.4*
- **People and systems:**
 - Implement our education strategy and induction program to build capable and confident teams.
 - Invest in our critical tools, systems and processes to improve their efficiency and resilience.
 - Enhance our user focused digital services.
 - Improve how we manage our data, information, knowledge, and records.
- **External engagement:**
 - Expand the Budget Insights education program.
 - Collaborate with parliamentary departments to successfully induct the next parliament.
 - Strengthen working relationships with parliamentarians and agencies.
 - Mature our feedback mechanisms putting our stakeholders at the centre of our work.
 - Support international capability building and partnerships.
 - *Performance measure 3.5*

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

2024–25 was an election year, with a potential timing window for the election from August 2024 through to May 2025. This created uncertainty in planning for the year

and also required resources to be focused on the ECR and preparation for the ECR. The self-initiated work program is scaled back in each election year to reflect this. We updated our performance target for the number of self-initiated products to acknowledge that our capacity to deliver them would be influenced by the final timing of the general election, and the number and timing of fiscal updates through the year.

For 2024-25 we updated; some performance measures to reflect the impact of the election, methodology, and the framing language to improve clarity. The targets of some measures were also updated to better reflect what we expected to be able to achieve, for example, lifting the expected webpage views. We also introduced new performance targets using website metrics for the measure related to demand for our self-initiated products, leveraging the reporting functionality from our new website.

We have assessed our overall performance against each performance measure for 2024-25 using the below 3-point scale.

Table 5: Definitions for the assessment of measures

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

Performance summary for the 2024-25 reporting period

In 2024-25, we performed well against our purpose and the performance measures set out in the *2024-25 Corporate Plan*. Of the 13 performance targets (11 measures) documented in the Corporate Plan, our performance result was ‘achieved’ against all but one target (92%). We ‘substantially achieved’ our target for the measure related to media reporting on publicly released costings. This reflects factors outside the PBO’s direct control.

Key highlights for the year included:

- We completed a significantly higher number of request options than in the comparable period of the 46th Parliament (2021-22) whilst achieving our median time to completion target of 15 days for the year. This was achieved by proactively working with requestors to prioritise requests and our investment in staff, models and critical tools underpinned by our agile operating model.
 - We completed 601 election commitment costings, nearly double the amount in 2022 (316).

- We delivered on our performance goals for our self-initiated work program, producing 10 products over the year, including a Budget Explainer, *Australia's tax mix*, our regular fiscal updates, and multiple updates to *Build your own budget* (BYOB) and the *Small Model of Australian Representative Taxpayers* (SMART).
- We published the *2025 Election Commitments Report* (ECR) ahead of the legislated deadline⁵ and met our other election related targets: 70% of election commitments were informed by previous PBO costings against a 60% benchmark, and all media references were positive or neutral (90% benchmark). Most media references related to commitment costings rather than the report.
- Website engagement on our publication pages was very strong, with nearly 65,000 web page views, significantly exceeding our annual target of 25,000 web page views. All relevant analytical products published in the year received at least the benchmark of 100 web page views, demonstrating that our products are well used and well regarded.
- We continued to receive a high volume of media mentions, with all of them assessed as either neutral or positive. Unsolicited feedback was also received, with the vast majority being positive, demonstrating that our stakeholders are engaged and happy with our outputs.

Table 6 summarises the performance measures published in our *2024–25 Corporate Plan* and provides an assessment of our annual performance against our measures and targets.

Table 6: Results summary 2024–25

Performance measure	2024–25 target	2024–25 Results
1. Output measures		
1.1 Number of policy costing and budget analysis requests completed	Equal to or greater than historical levels in the election cycle	Achieved
1.2 Number of PBO self-initiated products	Publish between 9 and 12 self-initiated products	Achieved
1.3 Publication of the Election Commitments Report within the legislated timeframe	Less than 30 days after the end of the caretaker period or 7 days before the first sitting day of parliament	Achieved

⁵ The report must be prepared within 30 days of the end of the caretaker period or 7 days before the first sitting day of the new parliament, whichever is later. Caretaker ended on 3 May 2025, and the first sitting day was 22 July 2025. The report was produced 25 days before the first sitting day of the new parliament.

Performance measure	2024-25 target	2024-25 Results
2. Efficiency measures		
2.1 Median time to complete policy costing and budget analysis requests	15 business days or fewer (non-caretaker) 5 business days or fewer (caretaker)	Achieved
2.2 Percentage of fiscal update related products published at the time specified by our schedule	100%	Achieved
3. Effectiveness measures		
3.1 Percentage of PBO publicly released parliamentary requests referenced in the public debate	80% of publicly released parliamentary requests referenced by media sources	Substantially achieved
3.2 Demand for PBO self-initiated products	50% of relevant products are reported on by a major news outlet	Achieved
	25,000 web page views	Achieved
	85% of relevant products receive at least 100 web page views	Achieved
3.3 Demand for the Election Commitments Report	90% of mentions are positive or neutral	Achieved
3.4 Proportion of pre-election PBO responses to parliamentary requests that have informed election commitments (Election Commitments Report-specific)	60% of election commitments used PBO costings	Achieved
3.5 Proportion of feedback from stakeholders that indicates a high-level of satisfaction regarding the quality of the service and outputs provided by the PBO	85% of feedback is positive or neutral	Achieved
3.6 Proportion of media mentions that indicate our outputs are of high-quality and that we are perceived as independent, robust, and/or non-partisan	90% of mentions are positive or neutral	Achieved

Detailed performance results and analysis⁶

OUTPUT MEASURES

Performance measure 1.1

Number of policy costing and budget analysis requests completed

Outcome	Independent and informative analysis: Stable or increasing demand for and timely provision of costing services, particularly from repeat clients, suggests that the PBO's outputs are relevant, of high quality and timely.
2024-25 target	Equal to or greater than historical levels in the election cycle
Assessment scale	Not achieved: Less than half of the historical levels in the election cycle Substantially achieved: Greater than half, but not equal to, historical levels in the election cycle Achieved: Equal to or greater than historical levels in the election cycle
2024-25 result	Achieved

Result

In 2024-25, we completed 1,709 requests with 3,281 request options of which:

- 1,106 requests with 2,678 options were for confidential requests from the 47th Parliament.
- 601 requests with 601 options were for election commitment costings.
- 2 requests with 2 options were for the 48th Parliament.

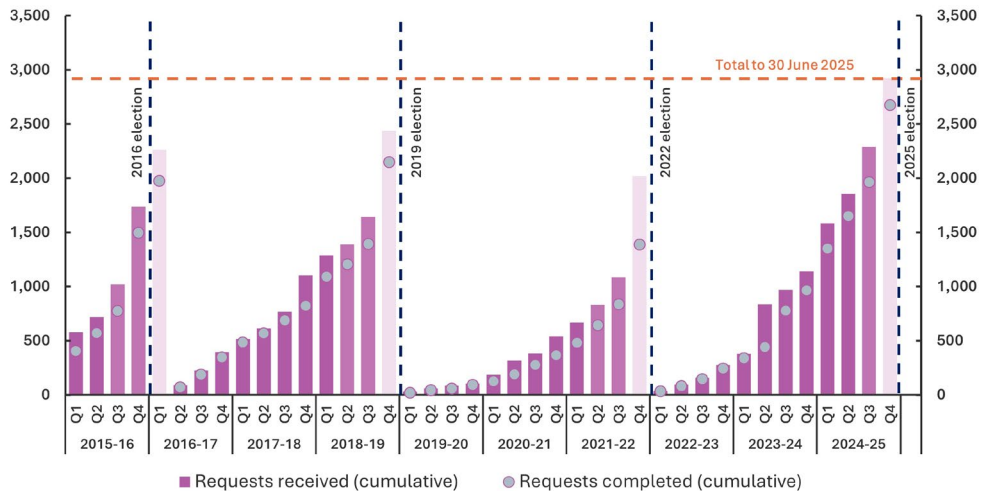
This volume exceeded the total requests and request options completed in 2021-22 (see [Table 7](#), [Table 8](#) and [Figure 11](#)), being the comparable period in the prior election cycle. Accordingly, this measure is assessed as achieved.

Request volumes were significantly higher in 2024-25 compared to the previous year and over the whole of 47th Parliament compared to previous parliaments, as illustrated in [Figure 11](#), showing the cumulative number of requests received and completed. This pattern was mirrored in the number of election commitments included in the *2025 Election Commitments Report*, which was nearly double the previous report (601 in 2025 compared to 316 in 2022).

⁶ The methodology and data sources against each performance measure are included in the *2024-25 Corporate Plan* (<https://www.pbo.gov.au/about-the-pbo/performance-and-reporting/corporate-publications/corporate-plan-2024-25>).

Our ability to meet this demand, including completing the election costings in 3 weeks, reflected our investment in staff, models and critical tools, our agile operating model and proactive engagement with requestors to prioritise and manage requests. This included a management focus on reducing the outstanding stock of requests on hand through the year.

Figure 11: Total number of parliamentary requests received and completed



Requests and interaction with the general election

On 28 March 2025, the general election for 3 May 2025 was called, and we entered the caretaker period. Caretaker ended when the election result was clear on election night, 3 May 2025. Accordingly, for around a quarter of the year (Quarter 4) we were in the caretaker period, where different arrangements for parliamentary requests apply.

Where outstanding confidential costings are unable to be completed ahead of polling day, the requests are taken to have been withdrawn immediately before the start of the caretaker period for the election. In 2024-25, less request options were withdrawn (297 in total, with 197 related to the end of the parliament) compared to 2021-22 (999 in total, with 677 relating to the end of the parliament), indicating that fewer requests were incomplete at the end of the 47th Parliament relative to the end of the 46th Parliament (Table 7). This reflected our focus on reducing the outstanding stock of requests ahead of the general election.

After a general election, the PBO must produce a report analysing the budget impact of the election commitments of major parties and of parliamentarians who choose to opt in. To produce the report, the PBO is required to cost all election commitments that it considers would have a material impact on the budget. The timing of the report is specified in legislation, leaving a tight window to cost all material commitments. The *2025 Election Commitments Report*, released on 20 June 2025, was produced in 43 days and included 601 election commitment costings.

Table 7: Costing and budget analysis request options performance

	21-22	22-23	23-24	24-25 Q1	24-25 Q2	24-25 Q3	24-25 Q4	24-25
Request options outstanding at the start of period	343	35	86	380	469	375	282	380
Request options received in period	3,241^(a)	786	2,046	982	647	964	675^(a)	3,268^(a)
Request options completed in period	2,550^(a)	721	1,711	847	727	826	881^(a)	3,281^(a)
Average time to completion (business days)	29	15	19	20	17	18	19^(c)	19^(c)
Median time to completion (business days)	18	14	15	15	13	16	16^(c)	15^(c)
Request options withdrawn in period	999^(b)	14	41	46	14	230^(b)	7	297
Request options outstanding at the end of period	35	86	380	469	375	282	36^(d)	36^(d)

Note the table identifies the number of 'options' received by the PBO, noting that a single request can contain multiple options.

- (a) For 2021-22 this includes 316 costings prepared for the *2022 Election Commitments Report*. For Quarter 4 of 2024-25 and the annual total, this includes 601 costings prepared for the *2025 Election Commitments Report*.
- (b) Most of these requests were automatically withdrawn due to the expiration of the 46th and 47th Parliament in accordance with the PBO's legislative mandate which does not allow for requests to carry over between parliaments. 677 options were automatically withdrawn in 2022 and 197 options in 2025.
- (c) Average and median day counts exclude costings prepared for the *2025 Election Commitments Report*.
- (d) This is a preliminary number based on an initial assessment of the number of options involved in each parliamentary request and is subject to change on completion of the costing. Q4 figures include costings submitted as part of the new 48th Parliament.

We have traditionally tracked performance against this measure using request options. We do this because one request may have multiple options, increasing its complexity and time taken to complete the analysis, therefore tracking options better reflects the resource effort a request represents. To enable a more robust historical analysis of demand, we now also report absolute request numbers (Table 8). This better reflects how we manage our internal workflows and is a simpler measure but does not provide any insights as to the complexity of a request.

Table 8: Costing and budget analysis request performance

	21-22	22-23	23-24	24-25 Q1	24-25 Q2	24-25 Q3	24-25 Q4	24-25
Requests received ^(a)	1,488	271	856	442	274	431	625	1,772
Requests completed ^(a)	1,021	243	722	387	298	315	709	1,709
Requests withdrawn ^(b)	548 ^(b)	11	27	26	11	139 ^(b)	4	180

- (a) Costings prepared for *Election Commitments Reports* (ECR) are included in these counts as follows: 476 in the 2017 ECR; 427 in the 2019 ECR; 316 in the 2022 ECR; and 601 included in the 2025 ECR.
- (b) In election years (2018-19, 2021-22 and 2024-25), most of these requests were automatically withdrawn due to the expiration of the parliament in accordance with the PBO’s legislative mandate which does not allow for requests to carry over between parliaments. In 2022, 415 withdrawn requests related to the expiration of the parliament, and 112 in 2025.

Performance measure 1.2

Number of PBO self-initiated products

Outcome	Independent and informative analysis: Demand for our products suggests that our self-initiated work is relevant, of high quality and timely.
2024–25 target	Publish between 9 and 12 self-initiated products. ⁷
Assessment scale	Not achieved: Less than 7 products published Substantially achieved: 7–8 products published Achieved: 9–12 products published
2024–25 result	Achieved

Result

The PBO has a mandate to undertake independent analysis of budget and fiscal issues. Our self-initiated work program seeks to improve budget transparency through the provision of interactive tools and analysis that promotes public understanding of these issues. Self-initiated products fall into 3 broad categories (also relevant for performance measures 2.2 and 3.2):

1. Reports and analysis that are linked to the release of a government fiscal update, such as the Budget, with the aim of assisting readers to understand the current issues, particularly related to fiscal sustainability.
2. Data and tools that help users perform their own analysis, updated at least once each year. These are counted only once, even if they are updated multiple times (*Build your own budget* (BYOB), *Small Model of Australian Representative Taxpayers* (SMART) and *Historical fiscal data*).
3. Other products that build the knowledge and understanding of budget and fiscal issues, released when capacity allows.

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

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

The 2024–25 publication program was framed to take account of the uncertainty of the timing of the general election. The number of expected products was reduced, in light of the requirement to publish an Election Commitments Report at some point in the year.

In 2024–25, we expected to publish between 9 and 12 self-initiated products, and we published 10, achieving our target (Table 9). Most of these related to fiscal updates, with only one Budget Explainer, *Australia’s tax mix*, published in the year.

⁷ The 2024–25 measure on the number of self-initiated products is dependent on the timing of the general election. The general election was held on 3 May 2025.

Given the timing of the *2025-26 Budget* in March 2025 followed by the commencement of the caretaker period shortly afterwards, we did not plan to publish our annual flagship report, *Beyond the budget*, in 2024-25. Instead, we expect to publish it in the first quarter of 2025-26.

Table 9: 2024-25 Self-initiated Program – planned and published

Title of publication	Publication		Fiscal update or other
	Planned	Actual	
Quarter 4			
Small Model of Australian Representative Taxpayers (SMART) – 2025–26 Budget update	May 2025*	22 Apr 2025	Fiscal
Build your own budget (BYOB) – 2025–26 Budget update (interim update)	May 2025*	14 Apr 2025	Fiscal
Historical fiscal data – 2025–26 Budget update	Apr 2025*	25 Mar 2025	Fiscal
Quarter 3			
Guide to the 2025–26 Budget	Mar 2025*	26 Mar 2025	Fiscal
2025–26 Budget Snapshot	Mar 2025*	25 Mar 2025	Fiscal
Unlegislated measures tracker (post MYEFO)	Feb 2025	19 Feb 2025	Other
SMART – 2024–25 MYEFO update	-	23 Jan 2025	Fiscal
BYOB – 2024–25 MYEFO update ##	Dec 2024**	17 Jan 2025	Fiscal
Quarter 2			
Historical fiscal data – MYEFO update	Dec 2024**	19 Dec 2024	Fiscal
2024–25 MYEFO Snapshot	Dec 2024**	18 Dec 2024	Fiscal
2024–25 National Fiscal Outlook	Oct 2024	30 Oct 2024	Fiscal
Budget Explainer: Australia’s tax mix	Q2	14 Nov 2024	Other
Quarter 1			
Unlegislated measures tracker (post Budget) #	-	9 Aug 2024	Other

* The *2025-26 Budget* was published on 25 March 2025.

** Our target is for the MYEFO Snapshot and historical fiscal data to be published within 3 days of its publication, and for the MYEFO update of BYOB to be published within 2 months (see performance measure 2.2). All these updates were scheduled for December, in anticipation that the MYEFO would be released early in the month, however MYEFO was released on 18 December 2024, later than we had expected.

Unlegislated measures tracker update was originally expected to be delivered in the previous quarter.

The MYEFO update of BYOB was expected to be delivered shortly after MYEFO's release, assuming this would occur early in December. However, MYEFO was released a week later than expected, and it was not possible to update the model as planned. It was published in January 2025.

Performance measure 1.3

Publication of the Election Commitments Report within the legislated timeframe

Outcome	Independent and informative analysis: The PBO measures the timeliness of the preparation of the Election Commitments Report to provide evidence of compliance with its legislative obligations.
2024–25 target	Less than 30 days after the end of the caretaker period or 7 days before the first sitting day of parliament
Assessment scale	Not achieved: Published after the legislated date Achieved: Published before the legislated date
2024–25 result	Achieved

After each general election, the PBO is required to publish a report that presents the budget impacts of each of the election commitments of the major parliamentary parties, including their aggregate impact on the fiscal position. Minor parties or independent parties chosen to opt into the report will be included.

The PBO measures the timeliness of the publication of the Election Commitments Report to provide evidence of compliance with our legislative obligations.

We are required by legislation to publish the report within 30 days of the end of the caretaker period, or within 7 days before the first sitting day of the new parliament, whichever is later.

Result

The *2025 Election Commitments Report* was published on the PBO website on 20 June 2025, before the legislated deadline, and the measure is assessed as achieved.

Publication was 25 days before the target date of 15 July 2025 (that is, 7 days before the commencement of the 48th Parliament on 22 July 2025), and 48 days after the end of caretaker period.⁸

An after-action review will be undertaken at the beginning of 2025–26 to inform us of lessons learned, helping with the preparation of the next report.

⁸ The caretaker period ended on 3 May 2025.

EFFICIENCY MEASURES

Performance measure 2.1

Median time to complete policy costing and budget analysis requests

Outcome	Operational effectiveness and efficiency: Results are interpreted to provide evidence of the PBO’s performance in terms of efficiency of outputs as assessed by time to completion against our targets.
2024–25 target	15 business days or fewer (non-caretaker) 5 business days or fewer (caretaker)
Assessment scale	Not achieved: Greater than 20 business days Substantially achieved: 16–20 business days Achieved: 15 business days or less
2024–25 result	Achieved

Result

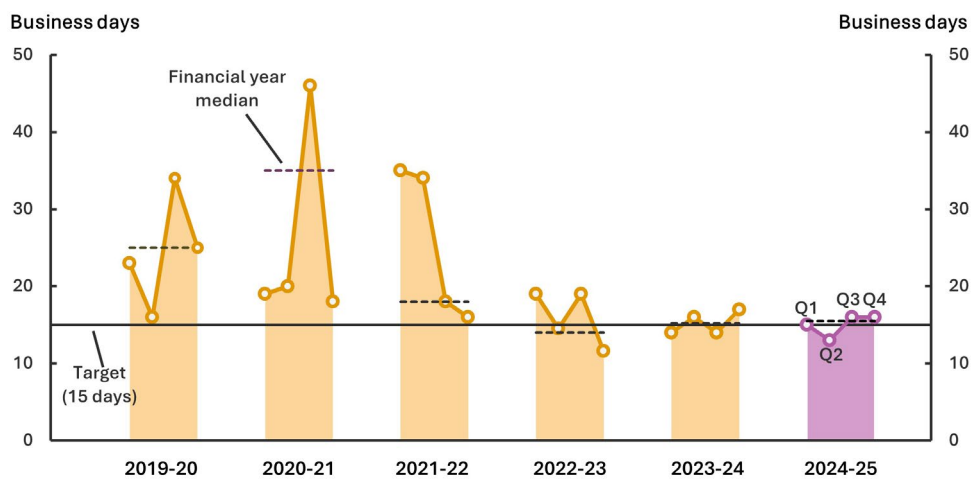
The PBO strives for efficiency in providing our policy costing and budget analysis services to parliamentarians. This measure is a proxy for efficiency and is a timeliness target based on the median time to complete policy costings and budget analysis requests.

The time taken to complete request options reflects a variety of factors including the volume of requests we have on hand (see Table 7), their priority and complexity (including the information required), as well as the availability of staff.

In 2024–25, we achieved a median time to completion of parliamentary request options of 15 days, achieving our performance target (Figure 12 and Table 10). This was achieved in the context of a record number of requests received and completed, and reflected our proactive approach to managing request prioritisation in partnership with requestors. Some requests completed during 2024–25 had been placed on-hold within the PBO for an average of 16 days.

No caretaker costing requests were received by the PBO for the May 2025 election meaning that this target was not applicable.

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



A key driver of the time to completion is whether the PBO needs to source information from agencies to complete the request. Agencies usually have 10 days to provide information to the PBO. Median time to completion statistics are significantly shorter where an information request is not required (Table 10), this is because we already hold relevant data from prior interactions with departments and agencies or relevant data can be sourced from publicly available information.

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

	22-23	23-24	24-25 Q1	24-25 Q2	24-25 Q3	24-25 Q4	24-25
Request options completed	721	1,711	847	727	826	280^(a)	2,680
With information requests	220	388	156	86	143	99	484
Without information requests	501	1,323	691	641	683	181	2,196
Percentage with information requests	31%	23%	18%	12%	17%	11%	18%
Average time to completion (business days)	15	19	20	17	18	19	18
With information requests	22	29	26	28	25	30	27
Without information requests	13	16	18	16	17	12	17
Median time to completion (business days)	14	15	15	13	16	16	15
With information requests	22	25	22	29	23	25	23
Without information requests	10	11	10	11	15	12	13

Note: the table identifies the number of request options completed by the PBO, noting that a single request can contain multiple options.

(a) Total excludes 601 costings prepared for the 2025 *Election Commitments Report*.

Performance measure 2.2

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

Outcome	Operational effectiveness and efficiency: Products are delivered in accordance with our schedule and published while the triggering event remains relevant.
2024–25 target	100%
Assessment scale	Not achieved: Less than 50% are published on time Substantially achieved: 50–99% are published on time Achieved: 100% are published on time
2024–25 result	Achieved

The PBO measures whether our fiscal update related publications are published on time while the specific triggering event (for example, budget release) remains relevant. Timeliness in relation to the delivery of publications is a proxy measure for efficiency. Fiscal update related releases are triggered by the Government publishing new economic and fiscal estimates. These products fall into 2 categories:

1. Fiscal snapshots, historical data and the budget guide, which are to be released within 3 days of the trigger event.
2. Deeper analysis and model updates, which are to be released within 2 months of the triggering event (*Build your own budget, Beyond the budget, Historical fiscal data and forecasts* and *National Fiscal Outlook*).

Target timeframes are outlined in [Table 11](#).

Result

As it was an election year, our 2024-25 publication program was impacted by the election, and subsequently, the bringing forward of the *2025-26 Budget* to March 2025, followed closely by the general election. Accordingly, we did not plan for our 2025-26 editions of *Beyond the budget* and *Build your own budget* to be delivered in 2024-25, due to the focus on producing the *2025 Election Commitments Report*. They will be delivered in the first quarter of 2025-26 instead.

Given the above, we achieved our annual target for all fiscal update related publications to be published within the specified period of the trigger event (Table 12). Accordingly, this measure was achieved.

The trigger events were the *2025-26 Budget* on 25 March 2025, *2024-25 Mid-year Economic and Fiscal Outlook* (MYEFO) on 18 December 2024, and the *2024-25 Tasmanian State Budget* on 12 September 2024.

Table 11: Fiscal Updates – trigger events and planned publication windows

Title of publication	Trigger event	Planned publication date
Beyond the budget (non-election year)	Budget	Within 2 months
Build your own budget – Budget update (non-election year)	Budget	Within 2 months
SMART – Budget update	Budget	Within 2 months
Guide to the Budget	Budget	Within 3 days
Budget Snapshot	Budget	Within 3 days
Historical Fiscal data – Budget update	Budget	Within 3 days
Build your own budget – MYEFO update	MYEFO	Within 2 months
Historical fiscal data – MYEFO update	MYEFO	Within 3 days
MYEFO Snapshot	MYEFO	Within 3 days
National Fiscal Outlook	Last state Budget	Within 2 months

Table 12: Fiscal Updates – planned and published in 2024–25

Title of publication	Publication		Trigger event
	Planned	Actual	
Quarter 4			
BYOB 2025–26 Budget interim update ^(a)	May 2025	14 Apr 2025	25 Mar 2025
SMART 2025–26 Budget update ^(a)	May 2025	22 Apr 2025	25 Mar 2025
Historical fiscal data 2025–26 Budget update ^(a)	Apr 2025	25 Mar 2025	25 Mar 2025
Quarter 3			
Guide to the 2025–26 Budget ^(a)	Mar 2025	26 Mar 2025	25 Mar 2025
2025–26 Budget Snapshot ^(a)	Mar 2025	25 Mar 2025	25 Mar 2025
SMART 2024–25 MYEFO update ^(b)	-	23 Jan 2025	18 Dec 2024
BYOB 2024–25 MYEFO update ^{(b) #}	Dec 2024	17 Jan 2025	18 Dec 2024
Quarter 2			
Historical fiscal data MYEFO update ^(b)	Dec 2024	19 Dec 2024	18 Dec 2024
2024–25 MYEFO Snapshot ^(b)	Dec 2024	18 Dec 2024	18 Dec 2024
2024–25 National Fiscal Outlook ^(c)	Oct 2024	30 Oct 2024	12 Sep 2024

(a) The trigger event was the *2025–26 Budget*, delivered on 25 March 2025.

(b) The trigger event was the *2024–25 Mid-year Economic and Fiscal Outlook* released on 18 December 2024.

(c) The trigger event was the *2024–25 Tasmanian State Budget*, published on 12 September 2024.

The MYEFO update of BYOB was expected to be delivered shortly after MYEFO's release, assuming this would occur early in December. However, MYEFO was released a week later than assumed, and it was not possible to update the model as planned. It was published in January 2025, within the performance target of 2 months after MYEFO's publication.

EFFECTIVENESS MEASURES

Performance measure 3.1

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

Outcome	Independent and informative analysis: The reference to PBO outputs in public debate suggests that PBO’s outputs are relevant. The independence, transparency, and integrity of the PBO’s processes may be inferred from the nature of the mentions.
2024–25 target	80% of publicly released parliamentary requests referenced by media sources
Assessment scale	Not achieved: Less than 60% of publicly released parliamentary requests referenced by media sources Substantially achieved: 60 to 79% of publicly released parliamentary requests referenced by media sources Achieved: 80% or more publicly released parliamentary requests referenced by media sources
2024–25 result	Substantially achieved

This measure aims to assess how effective our costing and budget analysis is in informing the public debate, as measured by media references to committee or parliamentary requests published on our website. Achievement of the target is somewhat outside the PBO’s control, as we do not determine the analysis requested, nor whether the request is publicly released, nor the timing of its public release, nor whether the media reports on it. The vast majority of parliamentary requests are completed on a confidential basis and not published.

This measure excludes the 601 costings of election commitments that were publicly released as part of the *2025 Election Commitments Report*.

Result

Our performance result against this measure is 'substantially achieved'. In 2024–25, a total of 28 responses to parliamentary requests were made publicly available on our website, and of these, 22 requests (79%) were referenced by media or other relevant sources (Table 13). One request was provided to a Senate Select Committee and automatically publicly released, consistent with our legislation.

Whilst the measure was only substantially achieved, more requests were publicly released, and a higher proportion were referenced in the public debate in 2024–25 than the previous year. In 2023–24, 21 responses to parliamentary requests were made publicly available on our website, with 15 requests (72%) referenced by media or other relevant sources.

Table 13 also illustrates the variety of requestors the PBO prepares analysis for, and the wide variety of topics. Of the requests publicly released in 2024–25, the Greens accounted for 43%, the Coalition for 21% and the rest were for 5 minor parties and independents, and one committee.

This performance measure is influenced by parliamentarians' announcement of costed policies and media reporting of publicly released costings. The PBO sends an email to parliamentarians, staffers and those who have subscribed to the distribution list and posts on the PBO's social media (LinkedIn and X (Twitter)) to communicate when a costing has been publicly released and published on our website.

Table 13: Summary of publicly released parliamentarian requests in 2024-25⁹

Title	Party / Parliamentarian	Date of PBO release	Number of references	Media type
Quarter 4				
Remove the Fringe Benefits Tax on entertainment expenses provided to staff	Senator Gerard Rennick	30 Apr 2025	0	n/a
GST threshold change	Senator Gerard Rennick	30 Apr 2025	0	n/a
HECS debt burden	Senator David Pocock	23 Apr 2025	7	Online, media release
Eliminate withholding Tax Exemption on Foreign Bondholders	Senator Gerard Rennick	17 Apr 2025	0	n/a
Cost of Negative Gearing and Capital Gains Tax Discount	Greens	17 Apr 2025	39	Print, online, media release, radio, TV
Putting dental care into Medicare	Greens	4 Apr 2025	67	Print, online, media release, radio, TV
Quarter 3				
Climate Resilience Fund	Ms Zali Steggall MP	20 Mar 2025	2	Online, media release
Increase of the Assistance for Isolated Children (AIC) boarding allowance	Nationals	14 Mar 2025	0	n/a
Allow income splitting for couples with at least 1 dependent child	Senator Gerard Rennick	13 Mar 2025	1	n/a

⁹ The number of references to PBO publicly released parliamentarian requests are sourced from daily media monitoring, speeches/media releases/interviews, and other sources as appropriate, including proceedings of the parliament.

Title	Party / Parliamentarian	Date of PBO release	Number of references	Media type
Removing GST from Insurance Premiums	One Nation	7 Mar 2025	0	n/a
A Permanent Energy Bill Relief Plan	Ms Allegra Spender MP	24 Feb 2025	6	Print, online, media release
Public Service Maintenance	Liberal	14 Feb 2025	43	Parliamentary speech, print, online, radio, media release, television, Question Time
Quarter 2				
Tasmanian Freight Equalisation Scheme class review	Senate Select Committee of the Tasmanian Freight Equalisation Scheme	19 Dec 2024	1	Select Committee Report
Breakdown of spending on Maintaining an Effective Foreign Service measures	Liberal	5 Nov 2024	1	Senate Estimates Committee
Free Local Healthcare Clinics	Greens	3 Oct 2024	15	Print, online
Triple the bulk billing rate	Greens	3 Oct 2024	19	Print, online
Trainee Doctors to have equal pay	Greens	3 Oct 2024	14	Print, online
Distribution of property tax concession benefits	Greens	1 Oct 2024	3	Print, online, media release
Quarter 1				
Impact of super for housing on commonwealth rent assistance for 35 to 59 age cohort	Liberal	17 Sep 2024	20	Print, online, radio
National rental protection authority	Greens	2 Sep 2024	13	Print, online

Title	Party / Parliamentarian	Date of PBO release	Number of references	Media type
Big corporations tax (Oil and gas)	Greens	2 Sep 2024	32	Print, online, radio
Big corporations tax (Coal and mining)	Greens	2 Sep 2024	15	Print, online, radio
Putting dental care into Medicare	Greens	2 Sep 2024	99	Print, online, radio
Big corporations tax (Excessive profits)	Greens	29 Aug 2024	51	Print, online, radio
Impact of super for housing on Commonwealth rent assistance for 35–45 age cohort	Liberal	2 Aug 2024	10	Print, online, radio, media release
Increasing the size of Federal Parliament	Liberal	26 Jul 24	12	Print, online, radio, media release, television
GST on building materials	One Nation	17 Jul 2024*	0	n/a
Cost of negative gearing and capital gains tax discount	Greens	2 Jul 2024	107	Parliamentary speech, print, online, radio, media release
Total mentions			577	

*Re-issued responses released on 14 April 2025 to address an error identified by the PBO.

Performance measure 3.2

Demand for PBO self-initiated products

Outcome	<p>Independent and informative analysis: The number of self-initiated products reported on by the media and viewed on our website indicates demand for our products and their relevance over time.</p> <p>The media has discretion over whether they report on our products, including the quality of reporting they produce. Results are interpreted as evidence of the PBO’s contribution to the public debate and may demonstrate the level and extent of our influence.</p> <p>Traffic to the PBO website is also indicative of demand for our self-initiated products, especially those that are published to support users to better understand the budget (explainers, the glossary and data) and fiscal issues (Budget Bites).</p>
2024–25 target	<p>a) 50% of relevant products are mentioned by a major news outlet</p> <p>b) 25,000 page views</p> <p>c) 85% of relevant products receive at least 100 website page views</p>
Assessment scale	<p>Not achieved</p> <p>a) < 30% – major news outlet</p> <p>b) < 15,000 + page views</p> <p>c) < 50 views to the publication page</p> <p>Substantially achieved</p> <p>a) 31–49% – major news outlet</p> <p>b) 15,000–24,999 + page views</p> <p>c) 51–84 views to the publication page</p> <p>Achieved</p> <p>a) 50% + – major news outlet</p> <p>b) 25,000 + page views</p> <p>c) 85–100 views to the publication page</p>
2024–25 result	Achieved (all measures)

Results

(a) Media references

The performance result for this measure is determined by an assessment of the percentage of relevant products with media mentions from sources considered a 'major news outlet' (defined as a 'national' news source with a substantial readership size). Data sources include daily media monitoring (Hansard, print and online media, radio transcripts, media releases, etc.) and other sources as appropriate.

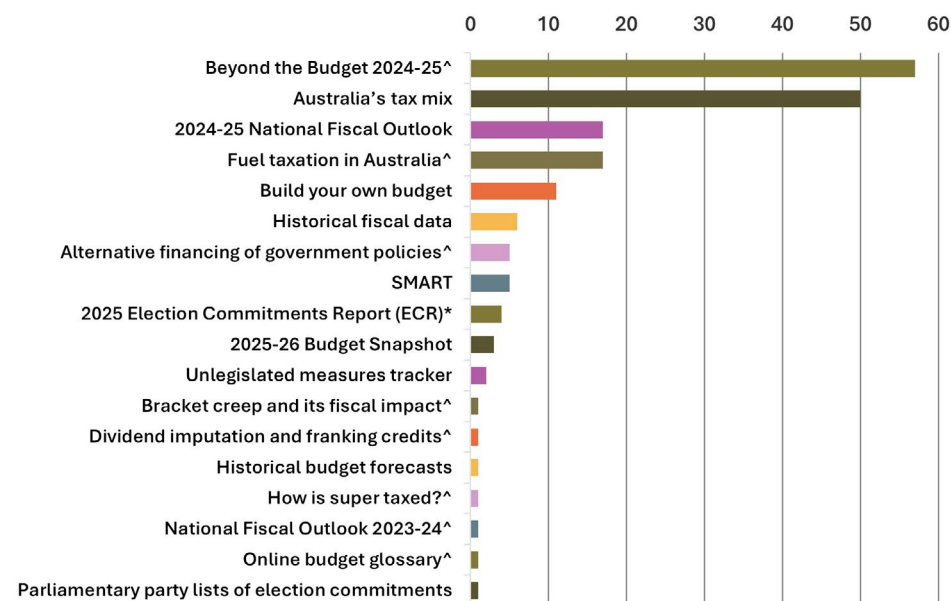
Media mentions of our products may not occur immediately following their release, complicating reporting against this performance metric, particularly for individual quarters. This is especially the case when a product is released close to the end of the quarter. In addition, our general pattern of products is such that media mentions are cyclical, increasing around the release of the budget, for example.

For the purposes of annual performance reporting, we consider media mentions for relevant products released in the reporting year as our primary indicator of demand. A relevant product is one where we expect to get media attention. Written reports are relevant for this measure but not regular updates to data and tools. Our target of 50% for this measure acknowledges that some of our written reports are educational rather than presenting new findings and would therefore be less likely to receive immediate media attention.

In 2024-25, all relevant publications received media attention (see [Figure 13](#)), and our performance result against this measure is achieved. This includes the *2025 Election Commitments Report* for completeness, although it is not classified as a self-initiated product.

Some of our publications from earlier periods (including past years) are still being referenced in the media. Of the 18 publications mentioned in the media this year, 8 were published in a previous year. This reflects that our 'explainer' publications have a longer 'shelf-life', such as *Fuel taxation in Australia* and *Beyond the budget 2024-25*.

Figure 13: PBO publications mentions in media in 2024–25



* Includes mentions of the main 2025 ECR report only, references to election commitment costings not included.

^ Indicates publication was not released or updated during the 2024–25 reporting year.

(b) Website engagement – total page views

Website engagement is measured through a collection of website analytics for website page views, adjusted for the ‘bounce rate’ (views of less than 10 seconds and no page interactions).

We measure the website page views in aggregate, to acknowledge that the stock of self-initiated products grows over time, and that many of them have a long shelf-life and continue to be relevant after they have been released. Relevant products include fiscal updates, explainers, data and tools.

A total of 64,831 website views on publication pages were received in 2024–25, and average of around 16,000 a quarter and significantly exceeding our target. The target of 25,000 page views was based on the 2023–24 outcome of around 29,000 page views and an expectation of fewer publications during 2024–25, an election year.

The continued popularity of PBO Explainers *Australia's tax mix*, *Dividend imputation and franking credits* and *Fuel taxation in Australia*, as well as the *2024–25 National Fiscal Outlook* have driven this outcome. As shown in [Table 14](#), trends in web page traffic in 2024–25 have far exceeded that in 2023–24.

Table 14: Google analytics data – Total traffic to all Publications web pages

Quarter	Total page views*
2024-25 total	64,831
2024-25 Quarter 4	16,946
2024-25 Quarter 3	19,066
2024-25 Quarter 2	15,531
2024-25 Quarter 1	13,288
2023-24 Total	28,879
2023-24 Quarter 4	11,394
2023-24 Quarter 3	7,757
2023-24 Quarter 2	6,654
2023-24 Quarter 1	3,074

* Adjusted for bounce rate

(c) Website engagement – total product views

We also measure web page views of those products delivered within the reporting period, to ascertain the demand and relevance of new products.

Table 15 shows data collected from Google Analytics for the number of page views, average time and downloads for products released this year and top performing publications released in prior years. All relevant products¹⁰ met the target of 100 page views, and therefore this measure is considered to be achieved.

Table 15 also illustrates that many of our most popular publications are from previous years, reflecting that our ‘explainers’ and online tools are intended to have continued relevance. Some of these are unlikely to generate high numbers of page views on initial release but have longer ‘lives’ than those publications related to the latest budget update. Some past products may receive a rapid increase in page views when public policy debates return to those topics.

Note that many of our products may be read both on the web page and on a downloadable file. Those who choose to download the product will spend less time on the page than those who read it on our website.

¹⁰ Regular updates to data packs and regularly maintained products are not expected to garner significant page views and are not considered relevant products. In Quarter 4, we published an update to the *Guide to reading PBO costings* as a complementary product to the *2025 Election Commitments Report*, therefore this product is not considered relevant for this performance measure.

Table 15: Google Analytics data for publications released in 2024–25 and prior years¹¹

Publication	Published	Page views ^(a)	Downloads ^(b)
Published in Quarter 4			
2025 Election Commitments Report	20 Jun 2025	479	487
Guide to reading PBO costings (update)	18 Jun 2025	50	11
SMART – 2025–26 Budget update	22 Apr 2025	158	n/a
BYOB – 2025–26 Budget update	14 Apr 2025	757	720
Published in Quarter 3			
Guide to the 2025–26 Budget (Guides to the Budget)	26 Mar 2025	405	484
Historical fiscal data: 2025–26 Budget update ^(c)	25 Mar 2025	764	630
2025–26 Budget Snapshot	25 Mar 2025	1,281	875
Unlegislated measures tracker (update) ^(c)	19 Feb 2025	259	72
SMART – 2024–25 MYEFO update ^(c)	23 Jan 2025	146	n/a
BYOB – 2024–25 MYEFO update ^(c)	17 Jan 2025	791	630
Published in Quarter 2			
Historical fiscal data – 2024–25 MYEFO update ^(c)	19 Dec 2024	244	206
2024–25 MYEFO Snapshot	18 Dec 2024	753	555
Budget Explainer: Australia's tax mix	14 Nov 2024	1,303	845
2024–25 National Fiscal Outlook	30 Oct 2024	5,928	1,955

¹¹ This refers to the combined number of website page views across all publication webpages, regardless of their release date received throughout 2024–25.

Publication	Published	Page views ^(a)	Downloads ^(b)
Published in Quarter 1			
Unlegislated measures tracker (update) ^(c)	Aug 2024	144	34
Published in prior years (2024-25 year to date total)			
Budget Explainer: Dividend imputation and franking credits	Jun 2022	18,295	2,086
Budget Explainer: Fuel taxation in Australia	Sep 2022	4,146	620
Online budget glossary ^(c)	2019-2024	2,753	347
Build your own budget	2023-2024	2,792	2,439
Beyond the budget 2024-25	Jun 2024	2,138	933

(a) Adjusted for bounce rate

(b) PDF and XLS file downloads

(c) Regular updates to data packs and regularly maintained products are not expected to garner significant page views and are not considered relevant products.

Table 16 shows the top 10 product pages with the most views this year (including costings). This illustrates the variety of our published material and the demand for it. The most popular items continue to be our explainer *Dividend imputation and franking credits*, the annual *2024-25 National Fiscal Outlook* and the explainer *Fuel taxation in Australia*. Our interactive tool, *Build your own budget* and our online budget glossary continue to be relevant.

The top 10 accounted for two thirds of all webpage views for 2024-25.

Table 16: Google analytics data – Top 10 performing product pages with most views, by type and date, 2024–25**

	Page title	Date first released	Type	Total page views*
1	Budget Explainer: Dividend imputation and franking credits	13 June 2024	Publication	18,295
2	2024–25 National Fiscal Outlook	30 Oct 2024	Publication	5,928
3	Budget Explainer: Fuel taxation in Australia	21 Sep 2022	Publication	4,151
4	Build your own budget (BYOB)#	16 Dec 2022	Interactive tool	2,797
5	Online budget glossary	2019	Publication	2,753
6	Beyond the budget 2024–25	27 Jun 2024	Publication	2,138
7	Increasing the income threshold for the Commonwealth Seniors Health Care Card	14 Jul 2022	Costing (2022 Election)	2,057
8	2024–25 Budget Snapshot	14 May 2024	Publication	2,041
9	JobSeeker Payment	8 Oct 2020	Publication	1,535
10	Compensation for Stolen Generation Survivors	14 Jul 2022	Costing (2022 Election)	1,395

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

BYOB is an interactive tool updated after every fiscal update.

Performance measure 3.3

Demand for the Election Commitments Report

Outcome	Independent and informative analysis: The number and nature of media mentions indicate demand for our Election Commitments Report (ECR) over time. Results are interpreted as evidence of the PBO’s contribution to the public debate.
2024-25 target	90% of mentions are positive or neutral
Assessment scale	Not achieved: Less than half of mentions are positive or neutral Substantially achieved: 50% to 89% of mentions are positive or neutral Achieved: 90% of mentions are positive or neutral
2024-25 result	Achieved

The ECR helps parliament and the public hold parties to account by creating a record of all promises made during an election and their impact on the budget. The ECR must cover the commitments of all major parliamentary parties and commitments of minor parties and independents who have opted in to be included in the report.

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

Result

The *2025 Election Commitments Report* (ECR) was published on 20 June 2025, 10 days before the end of the 2024-25 reporting period. The 2025 ECR and related products (including commitment costings), received a total of 19 media mentions, with all mentions assessed as neutral, achieving our target.

The 2025 ECR related products mentioned in media are listed in [Figure 14](#). The majority of mentions ([Figure 15](#)) (78.9%, 15 of the 19 mentions) were related to specific election commitment costings and the party list of election commitments, with the rest (21.1%, 4 of the 19 mentions) being about the main report.

The 2025 ECR was mentioned in multiple major new outlets including, the Age, the Australian, the Canberra Times, the Daily Telegraph, the Guardian, Herald Sun, the Mandarin and on Radio National.

Figure 14: ECR products mentioned in media

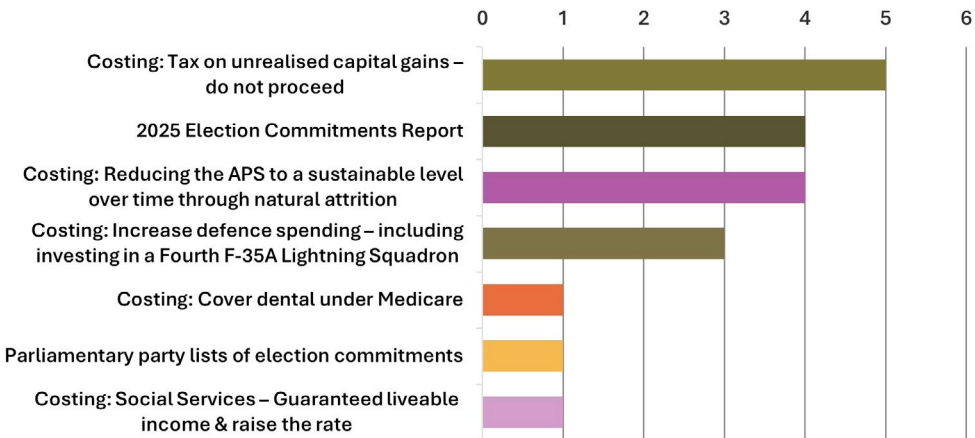
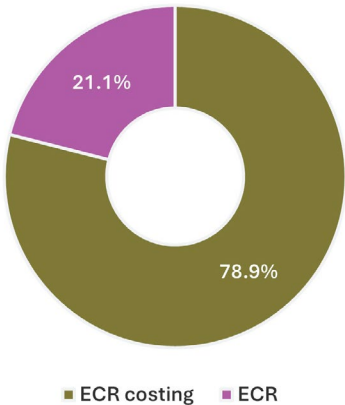


Figure 15: ECR products mentions in media, sorted by type



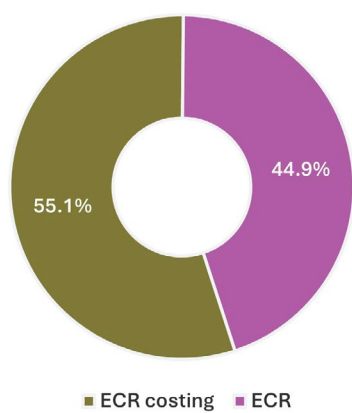
In addition to media mentions, demand for the 2025 ECR can also be shown by the number of website page views. [Table 17](#) shows the top performing ECR related products with the most views this year. The top performing ECR related webpages received a total of 2,686 page views, of which, just over half (1,481 views, 55.1%) were associated with election commitment costings and the rest (1,205 views, 44.9%) related to the main report ([Figure 16](#)).

Table 17: Google analytics data – Breakdown of top performing ECR product pages with most views, by type

Page title	Type	Total page views*
2025 Election Commitment Costings	Costing	791
2025 Election Commitments Report	Report	479
Student visa work hours – increase (ECR-2025-2848) [Coalition]	Costing	285
2025 ECR: Australian Labor Party	Report	214
2025 ECR: Coalition	Report	194
Increasing student visa fees (ECR-2025-1891) [ALP]	Costing	178
\$1,000 instant tax deduction for work-related expenses (ECR-2025-1700) [ALP]	Costing	177
2025 ECR: Australian Greens	Report	119
2025 ECR: Major party election commitments	Report	51
2025 ECR: Interactive analysis (released 26 June)	Report	51
2025 ECR: Appendix F – Responses from parties on the draft report	Report	36
2025 ECR: Major party election commitments – Budget impacts over the forward estimates	Report	31
Delivering 100,000 homes and 5% deposits for all first home buyers (ECR-2025-1344) [ALP]	Costing	25
Reducing the APS to a sustainable level over time through natural attrition (ECR-2025-2147) [Coalition]	Costing	25
2025 ECR: Appendix E – Report requirements and methodology	Report	15
Guide to the ECR	Report	15
Total page views		2,686

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

Figure 16: Distribution of ECR product page views, sorted by type



Performance measure 3.4

Proportion of pre-election PBO responses to parliamentarian requests that have informed election commitments (Election Commitments Report-specific)

Outcome	Independent and informative analysis: The usefulness of our costings and budget analysis and the trust placed in the agency in informing the election platforms of non-government parties and individuals, as measured by the proportion of commitments included in the Election Commitments Report that are informed by work done by the PBO.
2024–25 target	60% ¹²
Assessment scale	Not achieved: Less than 50% of election commitments used PBO costings Substantially achieved: 50 to 59% of election commitments used PBO costings Achieved: 60% of election commitments used PBO costings
2024–25 result	Achieved

This measure seeks to assess the usefulness of our costings analysis, and the trust placed of the agency in informing the election platforms of non-government parties and individual parliamentarians as measured by the proportion of commitments captured for inclusion in the *2025 Election Commitments Report* (ECR) that are informed by work done by the PBO.

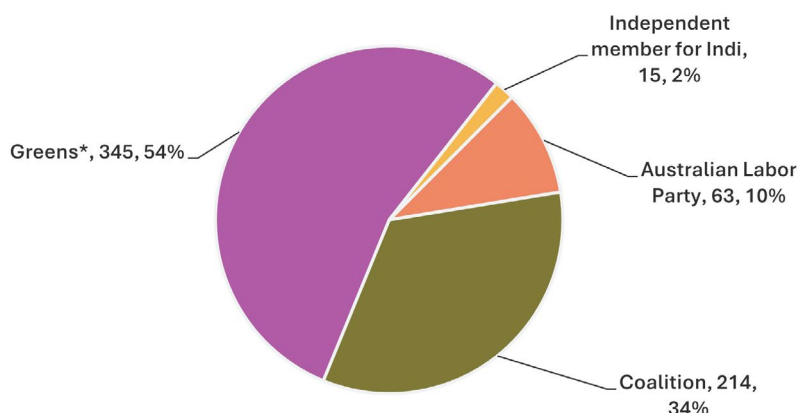
If the PBO’s outputs are relevant and of high quality, they will inform the policy formulation process of non-government parties and parliamentarians who choose to opt into the report. It is not necessarily the case that all costings will be included in election manifestos or fiscal plans, as the costing is an input to the policy development process. However, if our analysis is useful, it would be used as an input into formulating the financial implications of relevant policy initiatives, and we should be able to see it reflected in the manifesto or fiscal plan.

The methodology for this measure captures all election commitments included in the report. The target is set at 60% to in part acknowledge that we would not expect the governing party to use the PBO’s costing services. It is usual practice for the governing party to either include most of their proposed election platform in the fiscal update preceding the election (informed by Government departments) or to use the services of the Treasury/Department of Finance to cost additional commitments announced during the caretaker period.

¹² A baseline has been established considering the estimated proportion of commitments informed by a PBO costing in past commitment lists (2016: 51%, 2019: 50%, 2022: 64%). The target has been set considering historical levels (60% for 2022–23 and 2024–25).

The 2025 ECR included a total of 637 commitments,¹³ of which 621 were from major parties (63 by the Australian Labor Party (Labor), 214 by the Coalition, and 344 by the Australian Greens (Greens)). There was also one interaction costing for the Greens and 15 commitments by the independent Member for Indi (see [Figure 17](#)). In total, 601 costings had a non-zero financial impact, with the rest fully offset from existing programs and therefore having no impact on the budget estimates.

Figure 17: Distribution of election commitments by party



* Includes the Greens interaction costing.

Result

Results are calculated as commitments captured for inclusion in the ECR that were informed by PBO work, divided by all commitments captured for inclusion in the ECR.

For the 2025 ECR, 70% of election commitments for Labor, the Coalition, the Greens and the independent Member for Indi were informed by PBO costings completed prior to polling day. The measure is assessed as achieved. This result is higher than that achieved for the 2022 ECR where 64% of all commitments were informed by work undertaken by the PBO.

If we exclude Labor commitments, the proportion of election commitments for the Coalition, the Greens and the independent Member for Indi that were informed by PBO costings completed prior to polling day increases to 77%.

¹³ Of these, only 601 have non-zero financial implications and are counted as costings for reporting. The rest had net zero financial implications as they were fully offset. They are captured as commitments as they meet the criteria of being announced, specific and material, but costing minutes were not completed for them, and therefore they are not considered as costings.

Performance measure 3.5

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

Outcome	<p>Service excellence: Feedback from our stakeholders (including parliamentarians) indicates they are satisfied with the customer service quality (support, engagement, and timeliness of this service) and the website and digital tools, (accessibility, functionality, and usability) provided by the PBO.</p> <p>Independent and informative analysis: Feedback indicates our outputs (self-initiated products, policy costings and budget analysis and the Election Commitments Report) are relevant, high quality and timely, and/or our work is undertaken with independence, transparency, and integrity.</p>
2024-25 target	85% of feedback is positive or neutral
Assessment scale	<p>Not achieved: Less than 50% of feedback is positive or neutral</p> <p>Substantially achieved: 50-84% of feedback is positive or neutral</p> <p>Achieved: 85% of feedback is positive or neutral</p>
2024-25 result	Achieved

Feedback from our stakeholders¹⁴ provides opportunities for continuous improvement and increased efficiencies in service delivery. Performance results for 2024-25 are determined following an assessment of the nature of feedback from the following sources:

- ad hoc and unsolicited feedback provided by stakeholders
- feedback via email/private briefings/meetings
- other sources, as appropriate.

Ad hoc and unsolicited feedback provides useful insights into whether we are achieving our aims in addressing feedback from the triennial stakeholder survey of the 47th Parliament. This survey was completed in June 2024 and indicated high levels of satisfaction with the PBO’s services.

¹⁴ The PBO’s stakeholders include parliamentarians and their advisers and staff, Parliamentary committees, the Joint Committee of Public Accounts and Audit, academics, experts in fields such as finance, economics and budget and fiscal policy, and members of the public interested in our publications, tools and data products.

Result

We continue to mature our feedback mechanisms as we strive to put our stakeholders at the centre of our work and to obtain and evaluate timely stakeholder feedback. In 2024–25, our approach included client relationship management mechanisms and the ability to capture ad hoc and unsolicited feedback.

Our client relationship managers meet regularly with high volume clients that request our costing and budget analysis services, supporting prioritisation of requests, and providing opportunities to understand areas for improvement. Much unsolicited feedback is received through this mechanism or from requestors in response to receiving request responses from us.

In 2024–25, we registered 62 pieces of unsolicited feedback, of which 61 (98%) were positive and one (2%) was assessed as neutral. No negative feedback was registered, achieving our target of 85% of feedback being positive or neutral. We registered nearly a third more feedback in 2024–25 than the previous year (46 in 2023–24), in part reflecting the investment we made during the year to improve our method for registering and reporting unsolicited feedback.

Feedback over the year was provided from a range of stakeholders including parliamentarians and their staff, the media, policy advocacy groups, members of the public and other Commonwealth agencies. It was provided across our functions, including parliamentary requests, self-initiated products, corporate services and the *2025 Election Commitments Report*.

Feedback on the *2025 Election Commitments Report* highlighted quality and relevance. An example is:

- *'I just wanted to write to say your Election Commitments Report and Interactive analysis is a formidable and high-quality piece of work, and your staff are to be congratulated on that effort. Importantly, it has clarity and readability.'*¹⁵

Feedback on costings indicated our service is highly valued and timely. Examples are:

- *'I just wanted to say a huge, huge thank you to you and all the team that's worked on this. I'm conscious it's an extremely large, incredibly complex piece of modelling, and that it's been an enormous amount of work to bring it all together, and work through some of the finer, more complex details. Please pass on our deep appreciation to everyone involved in pulling this costing together – it's a real credit to the PBO's invaluable contribution to public policy discussion.'*¹⁶
- *'Huge thank you to you and all the team for the incredible work that's gone into this – it's already been the subject of extensive discussion on our end since we received it. Thank you again to everyone for the incredible analysis you do – we're very appreciative.'*¹⁷

¹⁵ Unsolicited feedback received on the *2025 Election Commitments Report*

¹⁶ Unsolicited feedback received on parliamentary request

¹⁷ Unsolicited feedback received on parliamentary request

- *'Thank you! I'm conscious this is a huge piece of work, and an incredible achievement from the team in pulling this together. Please pass on a huge thank you to everyone who's contributed – I'm beyond appreciative.'*¹⁸

Feedback on PBO's work highlighting the quality, usefulness and accessibility of our products. Examples provided include:

- *'Passing on another thank you for SMART! It's an incredibly valuable tool – in the window between the budget and the opposition leader's reply it was invaluable to be able to undertake quick calculations estimating the impact of changes to the budget measures, and for providing advice.'*¹⁹
- *'A big fan of PBO's work – particularly the ability to cut through unnecessary detail and present policies in a clear, concise, and factual way.'*²⁰

Feedback received on PBO engagement highlighted our helpfulness, responsiveness and appreciation for the insights provided. Examples include feedback from the Tasmanian Public Accounts Committee and the Segye Times (Republic of Korea):

- *'I wish to thank you for your and your team's time and insights into the Commonwealth PBO. The exchange with the Committee was invaluable and the information gathered will prove useful to our Committee when we deliberate and report back to the Tasmanian Parliament.'*²¹
- *'Thank you so much for your incredibly detailed and thoughtful reply. Your insights were immensely helpful, and your generous explanations will be of great value in preparing the article. I truly appreciate the time and care you took amidst your busy schedule.'*²²

We sought solicited feedback and formal comments as part of the 2025 ECR process. In accordance with legislative requirements, the PBO provided to each designated parliamentary party and the independent Member for Indi, a redacted copy of the ECR before publicly releasing the report. Formal comments were only received from the Coalition, and these were published as an appendix to the ECR – [Appendix F: Responses from parties on the draft report](#).

The Coalition feedback included concerns and dissatisfaction regarding how the PBO treated certain aspects of its platform. The feedback was reviewed and taken into account as part of designing our stakeholder engagement program for the next parliament.

¹⁸ Unsolicited feedback received on parliamentarian request

¹⁹ Unsolicited feedback received for our public tool, *Small Model of Australian Representative Taxpayers* (SMART)

²⁰ Journalist feedback on the ASL article in the Mandarin

²¹ Unsolicited feedback for PBO engagement

²² Written interview with Segye Times (Republic of Korea)

Performance measure 3.6

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

Outcome	Media mentions demonstrate how we are perceived as an agency by our external stakeholders.
2024–25 target	90% of media mentions are positive or neutral
Assessment scale	Not achieved: Less than half of media mentions are positive or neutral Substantially achieved: 50 to 89% of media mentions are positive or neutral Achieved: 90% or more of media mentions are positive or neutral
2024–25 result	Achieved

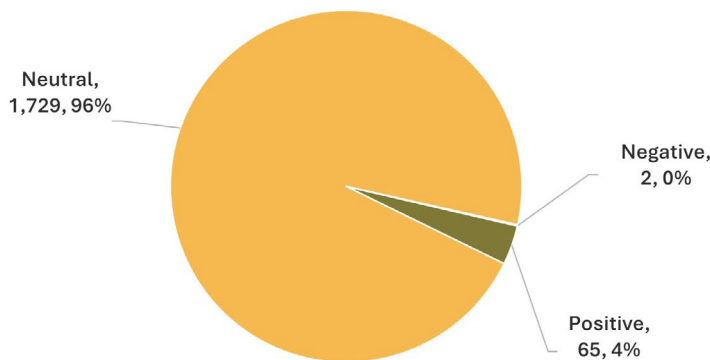
Media mentions demonstrate how we are perceived as an agency by our external stakeholders and suggest that the PBO’s outputs are relevant

Result

For 2024–25, we recorded a total of 1,795 media mentions. This is a record high result received for the number of PBO media mentions. Nearly all the media mentions were either positive (65 or 4%) or neutral (1,729 or 96%) (Figure 18). Accordingly, we have achieved our target of 90% or more of mentions being as positive or neutral.

We received 2 mentions that were assessed as negative. These were reviewed by the Executive Board to determine whether any action was required to address them. The comments mainly related to criticism of PBO’s governing legislation rather than the operational effectiveness of the PBO, and no action was required.

Figure 18: Distribution of the nature of media mentions received in 2024–25



The bulk of media mentions related to costings (Figure 19). In 2024–25, the role of the PBO received more attention than our self-initiated publications/products (Table 18). Much of the commentary was around the PBO’s role leading up to and during the election period. Some of the media mentions related to costings that have not been publicly released.

Figure 19: Distribution of media mentions received in 2024–25

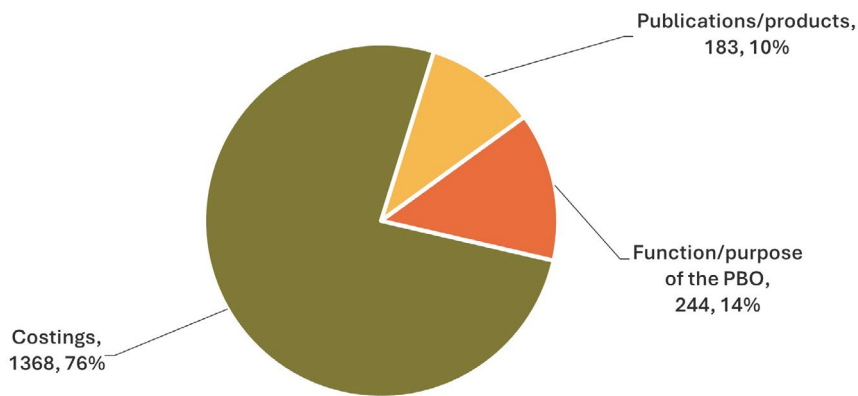
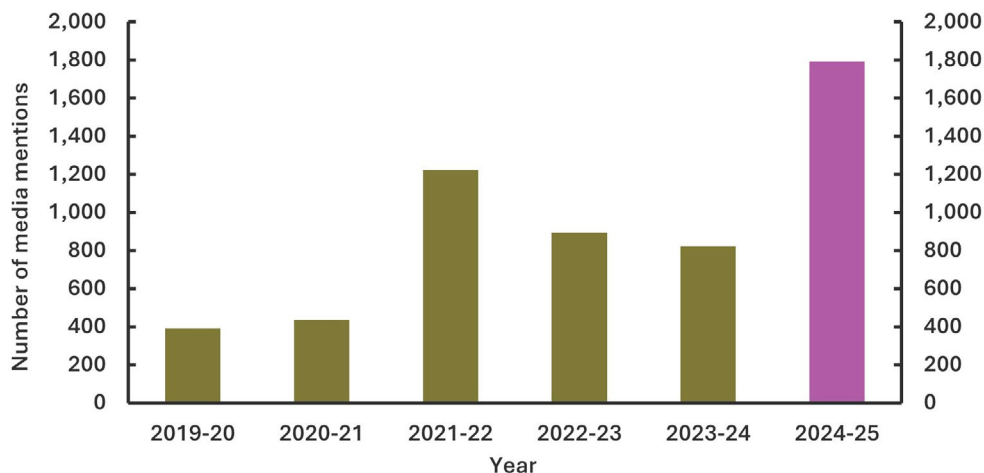


Table 18: Distribution of media mentions in 2024–25 (Quarterly comparison)

2024–25	Costings	Publications/ products	Function/purpose of the PBO	Total mentions
Total	1,368	183	244	1,795
Quarter 4	501	29	135	665
Quarter 3	545	88	58	691
Quarter 2	134	49	32	216
Quarter 1	188	17	19	224

In comparison to last year (2023–24: 821 media mentions) and the same period in the comparable period leading up to the last election (2021–22: 1,221 media mentions), the total number of media mentions was substantially higher in 2024–25 than previous years (Figure 20).

Figure 20: Number of media mentions by year



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

In Quarter 2 of 2024–25, we received the following notably positive media mention, illustrating how some of our products have long ‘shelf-lives’ and continue to be helpful beyond their immediate publication.

- *‘In 2023, the Parliamentary Budget Office (PBO) published a great explainer: How is super taxed? If you’re after an introduction to how our super system works, and how it’s taxed, it’s a great place to start.’²³*

Also notable is the increasing use of the PBO’s *Historical fiscal data* spreadsheet as a source for analysis in the media.²⁴

²³ *Do Australia’s super tax concessions take from the poor and give to the rich?* Gareth Hutchens, ABC (<https://www.abc.net.au/news/2024-12-22/australia-super-tax-concessions-take-from-poor-give-to-rich/104740916>)

²⁴ See, for example, *A predicted deficit will get the headlines but remember that budgets are about choices*, Greg Jericho, The Guardian Australia. (<https://www.theguardian.com/business/grogonomics/2024/dec/19/myefo-mid-year-budget-deficit-predicted-albanese-labor-government>)

03

Management and accountability

Corporate governance

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

Under the PS Act and the PGPA Act, the Parliamentary Budget Officer is accountable for our performance and compliance with legislative requirements. In 2024–25 for the period 1 July 2024 to 17 November 2024, Dr Stein Helgeby was the Parliamentary Budget Officer and accountable authority. Ms Sam Reinhardt became the accountable authority when she commenced in the role of Parliamentary Budget Officer on 18 November 2025.

The key components of our governance framework are overseen by the Parliamentary Budget Office (PBO) Executive Board, and the Audit and Risk Committee (ARC).

The PBO's corporate governance framework guides good governance and sound business practices across the agency.

Key components of our corporate governance framework include strategic corporate planning; performance monitoring and reporting processes; audit and assurance activities; risk management framework, systems and controls; fraud prevention and control; business continuity framework, policy and response. We also participate in Australian Parliament House-wide governance arrangements.

PBO EXECUTIVE BOARD

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

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

PBO ICT STEERING COMMITTEE

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

The ICT SC considers matters relating to the implementation of the Executive Board's strategic vision for ICT while being mindful of synergies and opportunities to leverage Department of Parliamentary Services ICT improvements. The ICT SC monitors performance of IT, data and the responsible and ethical use of Artificial Intelligence technologies through maintaining oversight of projects, providing advice on ICT risks and opportunities, and making recommendations about the merit and priority of ICT projects. It also oversees the PBO's citizen development activities.

RISK MANAGEMENT

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

In 2024-25, in anticipation of the next general election, a key focus was to effectively manage and mitigate risks to the delivery of our key election obligations once the election window opened from August 2024. This included developing our internal critical tools and processes to a minimal level of preparedness and proactively managing the outstanding stock of parliamentarian requests.

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

INTERNAL AUDIT

Internal audits are a key part of the PBO's governance and assurance framework. The PBO's 3-year internal audit plan is updated annually to ensure it is informed by emerging risks and remains relevant to the changing operational and strategic environment identified in our strategies and operational risk registers. Internal audits are overseen by the PBO's independent Audit and Risk Committee (ARC) in consultation with the PBO executive and corporate staff.

The annual audit plan is agreed in consultation with the ARC and PBO executive, and delivered through Bellchambers Barrett (PBO's internal auditor).

In 2024–25, 3 internal audits were completed:

- Fraud and Corruption Control Processes
- Security Incident Management
- Records and information management

An internal audit on onboarding and offboarding was deferred to financial year 2025–26 due to the need for resources to be directed towards the PBO's responsibilities during a general election and preparation of the Election Commitments Report.

We maintain a register of outstanding audit recommendations, which is prioritised and delivered according to agreed implementation timelines. For the 2024–25 year, we added 16 new recommendations and completed 6 prior year recommendations (as noted in the 2023–24 Annual Report).

FRAUD PREVENTION AND CONTROL

The PBO is committed to preventing and effectively managing the risk of fraud.

The PBO's fraud control strategies comply with the Commonwealth Fraud Control Framework 2024 and the legislative requirements as defined in the PGPA Act.

The PBO's Fraud and Corruption Risk Management Plan and Fraud and Corruption Control Policy provide the foundation of the PBO's fraud and corruption control framework.

The Fraud and Corruption Risk Management Plan was approved by the Parliamentary Budget Officer in April 2025. The Plan outlines the PBO's approach to managing fraud and corruption risks and ensures that the PBO establishes and maintains appropriate systems of risk oversight and management to prevent, detect, record and respond to fraud and corruption. The plan also outlines how the PBO will mitigate any resulting losses and institute recovery proceedings.

In 2024–25 we continued to strengthen the agency's fraud and corruption prevention culture through user-centric training and communication.

Any reports of possible fraud within or affecting the PBO are examined promptly, confidentially and diligently and, where necessary, they are referred for investigation by an appropriate authority.

The PBO had no reports of fraud in 2024–25.

PROVISION OF CORPORATE SERVICES TO THE PBO

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

During 2024-25, the Department of the Senate provided our financial transaction processing and payroll services. This is managed by a Memorandum of Understanding (MOU) with a service level agreement and agreed rates for allocated staff. Service levels are discussed during the year, and the work performed and the rates for that work are reviewed and agreed annually.

Our Information and Communications Technology (ICT) services are provided by the Department of Parliamentary Services (DPS). The outsourced arrangements for ICT are governed by a MOU with DPS. Under the MOU, PBO and DPS share a common purpose of supporting the Australian Parliament and their staff, that includes the delivery of efficient and effective ICT services commensurate with those required to support a modern and dynamic parliament.

As part of implementing the MOU, and in recognition of the uplift of network security for all users of the parliamentary computing network, it deemed separate charging was no longer required for the provision of the protected network, and these charges ceased in 2024-25.

The MOU is underpinned by a Parliamentary Governance Framework, the objectives of which are to:

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

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

INTERDEPARTMENTAL COMMITTEES

The PBO is one of four parliamentary departments, along with the Department of Senate, the Department of the House of Representatives and DPS. The parliamentary department heads meet quarterly to discuss shared matters relating to governance, policy, and operational matters of significance across the departments.

Similarly, the Parliamentary Administrative Advisory Group (PAAG) comprises all parliamentary department chief operating officers and meets quarterly.

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

In 2024–25, we participated in the following:

- Reconciliation Action Plan (RAP) Champions group – quarterly meeting to progress the implementation of the RAP, and progress development of a stretch RAP across the parliamentary services.
- Access and Inclusion Champions group – quarterly meeting to champion access and inclusion in Australian Parliament House, including monitoring of implementation of the Australian Parliamentary Service Access and Inclusion Action Plan 2023–2025.

USE OF ARTIFICIAL INTELLIGENCE

The PBO published its' first Artificial Intelligence (AI) transparency statement (<https://www.pbo.gov.au/about-the-pbo/performance-and-reporting/information-and-privacy/ai-transparency-statement>) in 2024–25, which is aligned with the broader Commonwealth direction and the Parliament of Australia Digital Strategy 2023–2027 (https://www.aph.gov.au/About_Parliament/Parliamentary_departments/Department_of_Parliamentary_Services/Publications/Digital_strategies).

The statement covers the role that the Department of Parliamentary Services (DPS) plays as the ICT shared services provider for the parliamentary departments and the shared approach to the responsible use of AI and compliance with the Digital Transformation Agency (DTA) Policy for the responsible use of AI in government (<https://www.digital.gov.au/policy/ai/policy>).

Audit and Risk Committee

The Audit and Risk Committee (ARC) provides independent advice and assurance to the Parliamentary Budget Officer on the appropriateness of the PBO’s financial and performance reporting, system of risk oversight and management, and system of internal control.

In 2024–25, the ARC comprised four independent members: Dr Wendy Southern (Chair), Carol Lilley, Jeremy Chandler and Warren Day. The ARC met 5 times in 2024–25. [Table 18](#) provides details of ARC membership during 2024– 25, including members’ qualifications, attendance at meetings, and remuneration.

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

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

Table 19: Qualifications and remuneration of the PBO Audit and Risk Committee

Name and Position	Attendance	Remuneration
Wendy Southern, Chair	Attended 5/5 meetings	\$ 21,787 (GST incl.)

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

Wendy is also a member of the audit and risk committees of the Department of Finance, the Department of Home Affairs, the Australian Federal Police and the National Archives of Australia.

Name and Position	Attendance	Remuneration
Carol Lilley, Member	Attended 2/5 meetings	\$ 8,412 (GST incl)

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

Ms Lilley's membership of the ARC ended on 30 September 2024.

Jeremy Chandler, Member	Attended 5/5 meetings	\$ 17,476 (GST incl)
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Mr Jeremy Chandler had an extensive career at Senior Executive level within the Commonwealth across a number of agencies, followed by 16 years' experience providing management consulting and coaching support to clients within the public and private sectors. He is a principal of Business Wide Consulting Support P/L and an Associate with Executive Intelligence Group. In addition to his role with the Parliamentary Budget Office he is an independent member of the Audit and Risk Management Committees for NSW Treasury, the ACT Education Directorate and IPART (Independent Pricing and Regulatory Tribunal) NSW. Mr Chandler is a Fellow of CPA Australia (FCPA), a Fellow of the Institute of Management and Leadership (FIML), a member of the International Coach Federation (ICF) and a Member of the Institute of Public Administration Australia (IPAA).

Warren Day, Member	Attended 5/5 meetings	\$ 15,887 (Ex GST)
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Warren joined the Commonwealth Director of Public Prosecutions (CDPP) as Executive Officer in June 2024. He leads the corporate teams of the CDPP and is responsible for the day-to-day management and implementation of the CDPP's organisational strategy, as well as its operational and support functions. Warren has more than 25 years of experience in regulation, enforcement, commercial litigation, audit and taxation. Prior to joining the CDPP, Warren was CEO of the Australian Securities and Investments Commission (ASIC) and has led significant ASIC investigations into illegal scams and schemes, consumer credit, unlicensed conduct and illegal phoenix activity.

Warren has also worked as a solicitor at Clayton Utz, and as an auditor and analyst at the Australian Taxation Office. Warren holds undergraduate and Masters degrees in Accounting and Laws (Hons), as well as a Masters degree in Business Information Technology.

External scrutiny

There were no external reports, reviews or judicial decisions involving the PBO in 2024-25.

JOINT COMMITTEE OF PUBLIC ACCOUNTS AND AUDIT

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

Consistent with previous years, we consulted with the JCPAA on our *2025-26 Corporate Plan*.

SENATE FINANCE AND PUBLIC ADMINISTRATION LEGISLATION COMMITTEE

We appeared before the Senate Finance and Public Administration Legislation Committee throughout the year. In advance of each hearing, we provided the Committee with our detailed activity report on our operations and progress against key performance indicators as outlined in our corporate plan. The activity report is published on our website. (<https://www.pbo.gov.au/about-the-pbo/performance-and-reporting/corporate-publications/activity-reports>)

LEGAL SERVICES AND EXPENDITURE

The Legal Services Directions 2017, issued by the Attorney-General under the *Judiciary Act 1903*, requires non-corporate Commonwealth entities to ensure that legal services expenditure is appropriately recorded and monitored. Our total expenditure on external legal services in 2024-25 was \$11,017 (GST exclusive).

Human resource management

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

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

DIRECTORS' LEADERSHIP GROUP

Our Directors' Leadership Group meets weekly to consider staff wellbeing, ensure information sharing, discuss consistent application of policy and procedures, and provide feedback to our corporate area about issues and opportunities for our HR management and governance.

STAFF CONSULTATIVE FORUM

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

In 2024–25, the Forum focussed on developing, and implementing the 2024 APS Census response action plan which was published in December 2024.

DIVERSITY AND INCLUSION WORKING GROUP

We are committed to creating and maintaining an inclusive work environment in the PBO that values the contribution of all our employees and supports their wellbeing in the workplace by supporting workplace diversity. The PBO updated the Diversity and Inclusion Policy in July 2024, this provides an overarching framework for advancing workplace diversity, as per the requirements of the *Parliamentary Services Act 1999*.

The Diversity and Inclusion Working Group provides oversight of the implementation of the PBO's Diversity and Inclusion Strategy. The strategy includes an action plan to deliver on 5 strategic priorities, as shown in [Figure 21](#). The Group monitors implementation of the plan and champions diversity and inclusion initiatives.

Figure 21: Diversity strategy priorities



CAPABILITY DEVELOPMENT

Our capability development program in 2024–25 had an ECR preparedness lens for staff professional development and training. Our training is spread across 4 streams:

- Professional development – access to courses, seminars and self-directed learning modules.
- In-house training – harnessing the expertise of our staff to share knowledge with colleagues.
- Studies assistance – access to financial support and paid leave to undertake tertiary education relevant to work at the PBO.
- Other – opportunities to attend conferences, workshops and courses that may arise during the year.

Work to formalise the associated policies and integration of the education framework with our performance and capability framework continues.

The training for ECR was designed to cross-skill staff in multiple policy areas, data models and software platforms to take advantage of new technologies and ensure full capability to deliver on our election responsibilities. Our new induction program helped incoming staff quickly adapt to working at the PBO. This was provided through a mixture of on the job learning and coaching, attendance at courses and seminars, and the utilisation of cross PBO teams to work on projects.

We delivered mandatory corporate training to all staff through our online learning management system, in areas including cultural competence, records management, risk management, and security and fraud awareness.

SECONDMENTS

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

During 2024–25, we participated in the Parliament of Australia graduate program. The program allows participants from Australian Public Service (APS) graduate programs to undertake a secondment of up to 9 months with us to learn about our role and functions, as well as that of parliament. In 2024–25, we supported 12 graduates on temporary placements through the year. Eight graduates from the 2024 program continued their program into the 1st and 2nd quarters of 2024–25, while 4 graduates from the 2025 program were concentrated over the ECR period.

EMPLOYMENT ARRANGEMENTS

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

All non-SES employees are engaged under common law agreements that contain the details of their key employment arrangements and entitlements. Work has progressed in 2024–25 for implementing the Australian Public Service Commission's (APSC) Statement of Common Conditions into our employment frameworks. Interim arrangements have been made through policy to match these new conditions and ensure no disadvantage to staff.

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

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

All PBO staff have access to non-salary benefits such as studies assistance. In 2024–25, 11% of our employees accessed studies assistance. Employees can work remotely in our protected ICT environment with PBO issued hardware. Additionally, staff can access the Capital Hill Early Childhood Centre in Parliament House, on-site health and wellbeing services, and free car parking.

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

WORK HEALTH AND SAFETY

The following information for the 2024–25 reporting period is provided in accordance with Schedule 2, Part 4 of the *Work Health and Safety Act 2011* (WHS Act).

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

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

Regular meetings of the Committee are held once per quarter. The Committee discusses safety issues, reviews any recent incidents, and discusses risk assessments.

Meetings during 2024–25 continued reviewing the PBO’s health and safety policies in response to legislative changes and structuring the Committee to allow for efficient and effective consultation with staff. Executive Board is debriefed on the outcomes of the meetings.

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

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

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

During 2024–25, no incidents were reported to Comcare in accordance with section 35 of the WHS Act.

WELLBEING

Over 2024–25 the PBO continued to provide a range of initiatives to support the wellbeing of our staff. This included:

- Employee Assistance Program
- Affordable access to fitness facilities in Parliament House
- Ergonomic workstation assessments where requested
- Influenza vaccination program.

Additionally, specifically for the ECR period which placed high work demands on staff, the PBO held an all staff ‘wellbeing and performance under pressure’ workshop to build self-awareness, resilience and confidence, as well as foster productivity. Other specific actions taken during the ECR period to support wellbeing included:

- Daily virtual standups, supporting staff to understand the work priorities for that day.
- Communicating the operating principles around working hours for ECR (focusing on extra hours).
- Increasing the frequency of Health and Wellbeing meetings between SES Band 1 and PEL2 staff.
- Encouraging staff to take breaks to support their continued mental and physical wellbeing.
- Securing additional accommodation within Parliament House to provide appropriate office space for the additional temporary staff during the ECR period.

RECONCILIATION ACTION PLAN

In 2024-25, we continued to support reconciliation with Aboriginal and Torres Strait Islander peoples through our work with the other parliamentary departments in implementing the Reconciliation Action Plan (RAP) 2019-2022 and in the development of the new Australian Parliamentary Service Stretch Reconciliation Action Plan 2025-2028.

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

The RAP Champions of each parliamentary department together comprise the Parliamentary Service RAP Champions Group. The Group meets quarterly to review and monitor progress towards reconciliation, and to progress the stretch RAP. As at 30 June 2025, our RAP Champion was Ms Karen Whitham, First Assistant Parliamentary Budget Officer.

PARLIAMENTARY SERVICE INDIGENOUS EMPLOYEE NETWORK

During 2024-25, we continued to support the Parliamentary Service Indigenous Employee Network (PSIEN). The PSIEN is a culturally rich and diverse group of First Australians, providing a supportive environment for employees to meet, express their views, experiences and concerns pertaining to Indigenous matters both professionally and personally.

ACCESS AND INCLUSION

During 2024-25, we continued to support access and inclusion through the development of a revised Diversity and Inclusion Policy and Strategy aimed at achieving a diverse and inclusive work culture. Through the Access and Inclusion Champions group, we continued to support the implementation of the Australian Parliamentary Service Access and Inclusion Action Plan 2023-2025. We are working with other parliamentary departments to monitor the implementation recommendations from the Dignified Access and User Experience Review of Parliament House. We also joined the Parliamentary Services Disability Employee Network (PSDEN).

Other information

STAKEHOLDER FEEDBACK

Unsolicited feedback was received from a broad mix of stakeholders again this year, including parliamentarians and their staff, media, advocacy groups, members of the public and other Commonwealth agencies. Of the 62 pieces of feedback tracked, 61 were positive (98%) and 1 was neutral (2%).

The majority of unsolicited feedback, 40 out of 62 (65%), related to our costing and budget analysis function. Comments included expressions of deep appreciation, recognition of the complexity and technical nature of the work, and praise for the team's expertise and responsiveness.

Other comments referenced the Election Commitments Report (ECR), highlighting the professionalism and commitment of the team, particularly under pressure, and praising the report's high quality, clarity and readability.

Under our enabling legislation, ahead of the publication of our ECR the PBO is required to consult with those parties and parliamentarians whose election platforms are included in the report. In undertaking this consultation, the PBO received formal feedback from one major party which was published as an appendix to the report. This feedback acknowledged the level of engagement by PBO officers but was critical of the PBO's treatment of some election commitments. The PBO costs proposals consistent with the *Charter of Budget Honesty* and will consider how better to engage with parties on costing commitments for the next election report.

INFORMATION PUBLICATION SCHEME

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

EMPLOYEE CENSUS

We participated in the 2025 Australian Public Service Employee Census that ran from 5 May to 6 June 2025. We achieved a response rate of 87%, down from 97% in the previous year potentially attributable to the census being completed during the period of the production of the ECR. The Census provides valuable insights to determine activities that will optimise staff engagement addressing elements such as leadership, communication, and wellbeing.

Our 2025 Census highlights report has been published in alignment with the Australian Public Service Commission requirements and is available on our website.

Our 2024 Census highlights report and action plan were also published during the year. The action plan highlighted that staff thought the PBO was doing well in the areas of collaboration and inclusion, and communication. The opportunities to do better were identified as being in the areas of role clarity, capacity and workload, learning and development, and mental health and wellbeing.

The 2025 Census results show that progress has been made in those areas where actions were implemented, with more work to do to consolidate these gains.

DISABILITY REPORTING MECHANISM

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

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

ECOLOGICALLY SUSTAINABLE DEVELOPMENT AND ENVIRONMENTAL PERFORMANCE

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

CHILD SAFETY STATEMENT

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

We are compliant with the Commonwealth Child Safe Framework and as part of our commitment to child safety, we undertake an annual risk assessment of our activities. The nature of our work means there is only incidental interaction with children across the scope of our activities and functions.

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

ANNUAL APS NET ZERO 2030 EMISSIONS REPORTING

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

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

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

The PBO’s emissions from operations in 2024–25 are listed in [Table 20](#) below. This table only includes information related to PBO domestic travel.

Table 20: 2024–25 Greenhouse Gas Emissions Inventory
Location-based method

Emission source	Scope 1 t CO ₂ -e	Scope 2 t CO ₂ -e	Scope 3 t CO ₂ -e	Total t CO ₂ -e
Electricity (Location Based Approach)	N/A	0.000	0.000	0.000
Natural Gas	0.000	N/A	0.000	0.000
Solid Waste	N/A	N/A	0.000	0.000
Refrigerants	0.000	N/A	N/A	0.000
Fleet and Other Vehicles	0.000	N/A	0.000	0.000
Domestic Commercial Flights	N/A	N/A	1.450	1.450
Domestic Hire Car	N/A	N/A	0.050	0.050
Domestic Travel Accommodation	N/A	N/A	0.52	0.52
Other Energy	0.000	N/A	0.000	0.000
Total kg CO ₂ -e	0.000	0.000	2.020	2.020

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

Table 21: 2024-25 Electricity Greenhouse Gas Emissions

Emission source	Scope 2 t CO ₂ -e	Scope 3 t CO ₂ -e	Total t CO ₂ -e	Electricity kWh
Electricity (Location based approach)	-	-	-	-
Market-based electricity emissions	-	-	-	-
Total renewable electricity	n/a	n/a	n/a	-
Renewable Power Percentage ¹	n/a	n/a	n/a	-
Jurisdictional Renewable Power ^{2,3}	n/a	n/a	n/a	-
GreenPower ²	n/a	n/a	n/a	-
Large-scale generation certificates ²	n/a	n/a	n/a	-
Behind the meter solar ⁴	n/a	n/a	n/a	-
Total renewable electricity produced	n/a	n/a	n/a	-
Large-scale generation certificates ²	n/a	n/a	n/a	-
Behind the meter solar ⁴	n/a	n/a	n/a	-

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

1. Listed as Mandatory renewables in 2023-24 Annual Reports. The renewable power percentage (RPP) accounts for the portion of electricity used, from the grid, that falls within the Renewable Energy Target (RET).
2. Listed as Voluntary renewables in 2023-24 Annual Reports.
3. The Australian Capital Territory is currently the only state with a jurisdictional renewable power percentage (JRPP).
4. Reporting behind the meter solar consumption and/or production is optional. The quality of data is expected to improve over time as emissions reporting matures.



04

Financial statements

Financial management

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

OVERVIEW OF FINANCIAL PERFORMANCE

We recorded a net operating loss of **\$0.824m** for the year ended 30 June 2025, against an approved operating loss of \$0.828m²⁵. Excluding depreciation and amortisation, the operating result attributable to the Parliamentary Budget Office (PBO) was a loss of **\$0.727m**. There is no impact on the financial sustainability of the Agency resulting from the operating loss in 2024–25. A summary of our total resources is included in [Table 22](#).

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

In addition to ongoing departmental appropriation, the PBO has a special appropriation that can be used at the discretion of the Parliamentary Budget Officer to respond flexibly to changes in demand for our services. As at 30 June 2025, the balance of the special appropriation was **\$1.851m**.

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

Expense impacts

Excluding depreciation, total operating expenses increased to **\$11.006m** (2023–24: **\$9.508m**). The variance is primarily due to an increase in employee expenses of \$1.400m due to the PBO temporarily increasing staffing numbers to continue to service the parliament during a period of heightened demand for our services and ensure the delivery of our election related responsibilities.

Revenue impacts

In 2024–25, revenue from annual departmental appropriation was **\$9.895m** (2023–24: **\$9.137m**), reflecting an increase of \$0.500m for election year funding, and the application of annual indexation and efficiency dividend arrangements to our departmental appropriation. Other revenue, relating to resources received free of charge, remained fairly constant with an increased allowance for PBO accommodation space in the Senate Wing of Parliament House. Further information is available in Note 1.8 of the financial statements.

²⁵ The approved operating loss of \$0.828m excludes loss attributable to depreciation. The actual operating loss of \$0.824m includes an amount of \$0.097m attributable to depreciation.

Financial position

As at 30 June 2025, we were in a sound net worth and liquidity position, reporting net assets of **\$1.853m** (2023-24: **\$2.677m**). This is made up of assets of **\$5.084m** (2023-24: **\$5.855m**) and liabilities of **\$3.231m** (2023-24: **\$3.178m**).

Table 22: Entity resource statement

	Actual available appropriation for 2024-25 \$'000 (a)	Payments made 2024-25 \$'000 (b)	Balance remaining 2024-25 \$'000 (a)-(b)
Ordinary annual services ¹	14,718	10,898	3,820
Special appropriation ²	1,851	–	1,851
Total resourcing and payments	16,569	10,898	5,671

1. *Appropriation (Parliamentary Departments) Act (No.1) 2024-25*. This includes prior year departmental appropriation and retained revenue receipts under section 74 of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act).
2. Special appropriation limited by amount (section 64D of the *Parliamentary Service Act 1999*).

Entity resource and outcome statements

Table 23 summarises the total resources available by funding type and the total payments made in cash terms. The balance remaining for ordinary annual services is held for liabilities, predominantly employee leave entitlements. The special appropriation balance can be used to support our operational expenses.

Table 23 shows the total budgeted and actual expenses for our outcome. The Budget amounts correspond to the information contained in the 'Budgeted expenses for its Outcome' table in our 2024-25 Portfolio Budget Statements. The actual expenses reconcile to the statement of comprehensive income in the financial statements.

Table 23: Outcome expense statement

	Budget* 2024-25 \$'000 (a)	Actual expenses 2024-25 \$'000 (b)	Variation 2024-25 \$'000 (a)-(b)
Outcome 1			
Departmental expenses			
Departmental appropriation ¹	9,895	9,895	-
Special appropriation	-	-	-
Expenses not requiring appropriation in the budget year ²	1,304	1,208	96
Total expenses for Outcome 1	11,199	11,103	96
		2024-25	2024-25
Average staffing level (number)		48 ³	57 ⁴

- * Full year budget including any subsequent adjustments made to the 2024-25 Budget.
1. Ordinary annual services (*Appropriation (Parliamentary Departments) Act (No.1) 2024-25*) and retained revenue receipts under section 74 of the *Public Governance, Performance and Accountability Act 2013*.
 2. Expenses not requiring appropriation in the budget year are made up of depreciation expenses, resources received free of charge (audit fees and accommodation) and an approved operating loss.
 3. Reflects an average of 44 employed PBO staff across the year and an average of 4 secondees.
 4. Reflects an average of 52 employed PBO staff across the year and an average of 5 secondees.

Compliance with finance law

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

Asset management

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

Purchasing

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

Consultancy and non-consultancy contracts

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

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

Expenditure on reportable consultancy contracts

During 2024-25, no new reportable consultancy contracts were entered into. No ongoing reportable consultancy contracts were active during the period. There was no expenditure on new or ongoing consultancy contracts in 2024-25.

Table 24: Reportable consultancy contracts

Reportable consultancy contracts 2024-25		Number	Expenditure \$*
New contracts entered into during the reporting period		0	-
Ongoing contracts entered into during a previous reporting period		0	-
Total		0	-
Top 5 organisations receiving a share of reportable consultancy contract expenditure 2024-25	Service provided	ABN	Expenditure \$*
-	-	-	-

* GST inclusive.

Expenditure on reportable non-consultancy contracts

During 2024–25, 6 new reportable non-consultancy contracts were entered into involving total actual expenditure of **\$0.092m**. In addition, 5 ongoing reportable non-consultancy contracts were active during the period, involving total actual expenditure of **\$0.168m**.

Table 25: Reportable non-consultancy contracts

Reportable non-consultancy contracts 2024–25	Number	Expenditure \$ *
New contracts entered into during the reporting period	6	\$92,252
Ongoing contracts entered into during a previous reporting period	5	\$167,638
Total	11	\$259,890

Top 5 organisations receiving a share of reportable non-consultancy contract expenditure 2024–25	Service provided	ABN	Expenditure \$ *
Bellchambers Barrett Pty Ltd	Internal audit services	14 942 509 138	\$118,863
Oxide Interactive Pty Ltd	Application Support	20 138 035 195	\$28,602
Wendy Southern	Audit Committee	64 106 235 775	\$21,787
Business Wide Pty Ltd	Audit Committee	49 775 240 532	\$17,476
Warren Day	Audit Committee	94 492 063 718	\$15,887

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

Procurement initiatives to support small business

Our procurement practices support small and medium enterprises (SME) through the use of the Commonwealth Contracting Suite for low-risk procurements valued under \$0.200m and electronic systems to facilitate on-time payment. SME and small enterprise participation statistics are available on the Department of Finance’s website. Significant contracts entered into are also outlined above.

Advertising and market research

We did not undertake any advertising campaigns or market research in 2024–25.

Financial statements



INDEPENDENT AUDITOR'S REPORT

To the President of the Senate and Speaker of the House

Opinion

In my opinion, the financial statements of the Parliamentary Budget Office (the Entity) for the year ended 30 June 2025:

- (a) comply with Australian Accounting Standards – Simplified Disclosures and the *Public Governance, Performance and Accountability (Financial Reporting) Rule 2015*; and
- (b) present fairly the financial position of the Entity as at 30 June 2025 and its financial performance and cash flows for the year then ended.

The financial statements of the Entity, which I have audited, comprise the following as at 30 June 2025 and for the year then ended:

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

Basis for opinion

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

Accountable Authority's responsibility for the financial statements

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

In preparing the financial statements, the Parliamentary Budget Officer is responsible for assessing the ability of the Entity to continue as a going concern, taking into account whether the Entity's operations will cease as a result of an administrative restructure or for any other reason. The Parliamentary Budget Officer is also

responsible for disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the assessment indicates that it is not appropriate.

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

Australian National Audit Office



Jennifer Carter

Audit Principal

Delegate of the Auditor-General

Canberra

5 September 2025

2024-25 FINANCIAL STATEMENTS

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PARLIAMENTARY BUDGET OFFICE

Statement by the Accountable Authority and Chief Financial Officer

In our opinion, the attached financial statements for the year ended 30 June 2025 comply with subsection 42(2) of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act), and are based on properly maintained financial records as per subsection 41(2) of the PGPA Act.

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



Sam Reinhardt
Parliamentary Budget Officer

4 September 2025



Yulia Firestone
Acting Chief Financial Officer

4 September 2025

Statement of Comprehensive Income

for the period ended 30 June 2025

		2025	2024	Original Budget 2025
	Notes	\$	\$	\$
EXPENSES				
Employee benefits	1.3	9,340,686	7,408,853	7,933,000
Suppliers	1.7	1,665,410	2,099,503	2,347,000
Depreciation	1.10	96,642	91,553	91,000
Total expenses		11,102,738	9,599,909	10,371,000
REVENUE				
Other revenue				
Resources received free of charge	1.8 A	383,729	366,998	385,000
Total other revenue		383,729	366,998	385,000
NET (COST OF)/CONTRIBUTION BY SERVICES		(10,719,009)	(9,232,911)	(9,986,000)
Revenue from Government				
Departmental Appropriation	1.8 B	9,895,000	9,137,000	9,895,000
Total revenue from Government		9,895,000	9,137,000	9,895,000
Surplus / (Deficit)		(824,009)	(95,911)	(91,000)
OTHER COMPREHENSIVE INCOME				
Changes in asset revaluation reserve		-	72,950	-
Total other comprehensive income		-	72,950	-
TOTAL COMPREHENSIVE INCOME / (LOSS)		(824,009)	(22,961)	(91,000)

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

Statement of Financial Position

as at 30 June 2025

	Notes	2025 \$	2024 \$	Original Budget 2025 \$
ASSETS				
Financial assets				
Cash		26,297	23,315	19,000
Receivables	1.9	3,839,571	4,568,432	4,263,000
Total financial assets		3,865,868	4,591,747	4,282,000
Non-financial assets				
Property, plant and equipment	1.10	1,124,548	1,221,190	1,058,000
Prepayments		93,183	42,172	-
Total non-financial assets		1,217,731	1,263,362	1,058,000
TOTAL ASSETS		5,083,599	5,855,109	5,340,000
LIABILITIES				
Payables				
Trade creditors		350,686	639,113	324,000
Employee payables		276,236	222,819	223,000
Other payables		5,370	2,316	-
Total payables		632,292	864,248	547,000
Provisions				
Employee leave provisions	1.2	2,598,435	2,313,980	2,276,000
TOTAL LIABILITIES		3,230,727	3,178,228	2,823,000
NET ASSETS		1,852,872	2,676,881	2,517,000
EQUITY				
Asset revaluation reserve		75,959	75,959	3,000
Retained earnings		1,776,913	2,600,922	2,514,000
Total equity		1,852,872	2,676,881	2,517,000

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

Statement of Changes in Equity

for the period ended 30 June 2025

	2025 \$	2024 \$	Original Budget 2025 \$
RETAINED EARNINGS			
Opening balance	2,600,922	2,696,833	2,605,000
Surplus/(deficit) for the period	(824,009)	(95,911)	(91,000)
Closing balance as at 30 June	1,776,913	2,600,922	2,514,000
ASSET REVALUATION RESERVE			
Opening balance	75,959	3,009	3,000
Revaluation increment/(decrement)	-	72,950	-
Closing balance as at 30 June	75,959	75,959	3,000
TOTAL EQUITY	1,852,872	2,676,881	2,517,000

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

Cash Flow Statement

for the period ended 30 June 2025

	2025 \$	2024 \$	Original Budget 2025 \$
OPERATING ACTIVITIES			
Cash received			
Appropriations	10,898,066	9,325,937	9,895,000
Net GST received	52,727	94,238	-
Total cash received	10,950,793	9,420,175	9,895,000
Cash used			
Employees	8,997,077	7,367,259	7,933,000
Suppliers	1,599,554	1,625,543	1,962,000
Section 74 receipts transferred to the OPA	351,180	423,193	-
Total cash used	10,947,811	9,415,995	9,895,000
Net cash from / (used by) operating activities	2,982	4,180	-
Net (decrease) / increase in cash held	2,982	4,180	-
Cash at the beginning of the reporting period	23,315	19,135	19,000
Cash at the end of the reporting period	26,297	23,315	19,000

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

Notes to and forming part of the financial statements

Overview

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

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

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

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

Note 1: Summary of material accounting policy information

Note 1.1: Basis of preparation

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

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

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

New Accounting Standards

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

Taxation

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

Note 1.2: Material accounting policy information

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

Employee leave provisions

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

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

Other long-term employee benefits are measured as the present value of the estimated future cash outflows to be made in respect of services provided by employees up to the reporting date.

Employee leave provisions are estimated using several key inputs and parameters. The annual leave provision is calculated using current employee leave balances discounted by the 2-year government

bond rate. The long service leave provision is estimated using the Department of Finance shorthand method, which discounts employee leave balances by the 10-year government bond rate. The Department of Finance probability factor (based on length of service) is also applied to long service leave balances.

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

Superannuation

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

Note 1.3: Employee benefits

	2025	2024
Employee benefits	\$	\$
Wages and salaries	7,134,260	5,584,431
Superannuation		
Defined benefit plans	420,913	367,424
Defined contribution plans	787,660	615,210
Leave and other entitlements	997,853	841,788
Total employee benefits	9,340,686	7,408,853

Note 1.4: Key management personnel

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

	2025	2024
Key management personnel remuneration	\$	\$
Short-term employee benefits	1,074,277	959,459
Post-employment benefits	169,515	170,351
Other long-term employee benefits	28,523	28,381
Total key management personnel remuneration	1,272,315	1,158,191
Number of KMP positions	3	3
Number of officers in KMP positions	4	4

Note 1.5: Related party transactions

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

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

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

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

Note 1.6: Contingent Assets and Liabilities

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

Quantifiable Contingencies

The PBO held no quantifiable contingencies as at 30 June 2025 (2024: Nil).

Unquantifiable Contingencies

The PBO held no unquantifiable contingencies as at 30 June 2025 (2024: Nil).

Note 1.7: Suppliers

	2025	2024
Goods and services supplied or rendered	\$	\$
Professional services	224,402	280,302
Enhanced capability ^(a)	621,292	672,421
Corporate services outsourced	109,788	386,124
Employee related	83,537	149,072
Accommodation expenses	323,729	313,998
Travel	25,951	24,683
Software licences	151,026	126,341
Training	51,671	73,939
Other	74,014	72,623
Total goods and services supplied or rendered	1,665,410	2,099,503

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

Note 1.8: Revenue

Note 1.8 A: Resources received free of charge

	2025	2024
	\$	\$
Accommodation	323,729	313,998
Auditor remuneration	60,000	53,000
Total resources received free of charge	383,729	366,998

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

Note 1.8 B: Revenue from Government

	2025	2024
	\$	\$
Annual appropriation	9,895,000	9,137,000
Section 74 receipts	351,180	517,431
Total appropriation	10,246,180	9,654,431
Less Appropriation applied (current and prior years)	(10,895,084)	(9,415,995)
Variance	(648,904)	238,436

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

The PBO may draw upon the following appropriations:

- 1 Annual appropriations providing for the ordinary course of business are noted below. The amount of unspent appropriations is equal to the sum of the cash and appropriation receivable balances, as at 30 June.
 - a *Appropriation (Parliamentary Departments) Act (No. 1) 2023-24*
Unspent balance as at 30 June 2024: \$4,471,953
 - b *Appropriation (Parliamentary Departments) Act (No. 1) 2024-25*
Unspent balance as at 30 June 2025: \$3,820,068
- 2 A Special appropriation, of a limited amount, to provide for payments in relation to the Parliamentary Budget Officer or the Parliamentary Budget Office. Special appropriation revenue is recognised for the year when amounts are expended or to meet obligations incurred during the reporting period.
 - a *Parliamentary Service Act 1999*
Limited to \$6,000,000, unspent balance as at 30 June 2025: \$1,850,947.

	2025	2024
	\$	\$
Special appropriation balance		
As at 1 July	1,850,947	1,850,947
Special appropriation applied	-	-
Balance as at 30 June 2025	1,850,947	1,850,947

Note 1.9: Receivables

	2025	2024
	\$	\$
Receivables		
Appropriation receivable	3,820,068	4,471,953
GST receivable	12,040	3,736
Other receivables	7,463	92,743
Total receivables	3,839,571	4,568,432

Note 1.10: Reconciliation of the opening and closing balances of plant and equipment

	2025	2024
	\$	\$
Plant and equipment		
As at 1 July 2024		
Gross book value	1,237,300	1,429,300
Accumulated depreciation	(16,110)	(189,507)
Total as at 1 July 2024	1,221,190	1,239,793
Depreciation expense	(96,642)	(91,553)
Total as at 30 June 2025	1,124,548	1,221,190
Total as at 30 June 2025 represented by:		
Gross book value	1,237,300	1,237,300
Accumulated depreciation	(112,752)	(16,110)
Total as at 30 June 2025	1,124,548	1,221,190

Revaluations and impairment

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

The PBO engaged an independent valuer (Pickles Valuations) to undertake a revaluation of plant and equipment as at 30 June 2024. An internal assessment has determined that the carrying amount of non-financial assets does not differ materially from fair value as at 30 June 2025.

In relation to its non-financial assets, the PBO has assessed that there are:

- No indicators of impairment; and
- No material changes in market conditions that have been assessed to affect fair value.

As such, the current carrying value of assets has not been assessed as greater than their value in use.

Premises currently occupied by the PBO require building works to be conducted as part of a broader Parliament House refurbishment program. The PBO may relocate while this work is undertaken. No firm decisions have been made in respect to the timing of the relocation given 2024-25 was an election year. The extent of work needed to be undertaken on the premises currently occupied by PBO and the impact of any potential relocation has not been factored into the valuation or impairment of PBO's plant and equipment. The PBO is not aware if the relocation will have impact on the value of the assets.

Fair value measurement

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

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

Depreciation

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

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

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

	2025 \$	2024 \$
Assets expected to be recovered in:		
No more than 12 months		
Cash	26,297	23,315
Receivables	3,839,571	4,568,432
Prepayments	93,183	42,172
Total no more than 12 months	3,959,051	4,633,919
More than 12 months		
Plant and equipment	1,124,548	1,221,190
Total more than 12 months	1,124,548	1,221,190
Total assets	5,083,599	5,855,109
Liabilities expected to be settled in:		
No more than 12 months		
Suppliers ^(a)	350,686	639,113
Employee payables	276,236	222,819
Other payables	5,370	2,316
Employee provisions	2,277,879	2,071,253
Total no more than 12 months	2,910,171	2,935,501
More than 12 months		
Employee provisions	320,556	242,727
Total more than 12 months	320,556	242,727
Total liabilities	3,230,727	3,178,228

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

Events after the reporting period

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

Note 2: Explanation of major budget variances

The below table provides commentary for major differences between the actual and the original budgeted amounts that were first presented to Parliament in respect of the reporting period from the PBO's 2024-25 Portfolio Budget Statements (PBS).

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

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

Affected line items	Variance to budget	Variance to budget	Explanation of major variance
	\$'000	%	
Statement of comprehensive income:			
· Employee benefits	1,408	13%	Employee expenses were higher than budget due to a decision by the Parliamentary Budget Officer to engage staffing at a level that was needed to ensure the delivery of our legislated functions during our busiest period of the parliamentary cycle associated with the 2025 Election. This decision gave rise to an approved operating loss for 2024-25.
· Suppliers	(682)	-6%	Supplier expenses were lower than budgeted due to the Department of Parliamentary Services agreeing to no longer charge the PBO for an ICT protected network and deferral of the remainder of the internal audit program to next financial year. The underspend also reflects reduced reliance on secondments and contractors given the decision to engage more employees than originally budgeted.
Statement of financial position:			
· Appropriation receivable	(416)	-10%	This variance is due to the 2025-26 approved operating loss
· Employee leave provisions	322	14%	This variance is due to the higher staffing levels and bond movement
Cash flow statement:			
· Total cash received	(1,056)	-11%	The PBO discloses gross receipts and payments of s74 receipts in the Cash flow statement, while net amounts are disclosed in the budget. In 2024-25 the PBO accessed prior year unspent appropriation to meet higher than budgeted employee expenses.
· Total cash used	(702)	-7%	The variance between budget and actuals is primarily the flow on effect from the events already described.



05

Appendices

Appendix A – Staffing statistics

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

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

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

Classification	As at 30 June 2024	As at 30 June 2025
Parliamentary Executive Level 2 (PEL 2)	148,657 – 177,091	154,306 – 183,820
Parliamentary Executive Level 1 (PEL 1)	125,390 – 144,778	130,155 – 150,280
Parliamentary Service Level 6 (PSL 6)	99,536 – 111,816	103,318 – 116,065
Parliamentary Service Level 5 (PSL 5)	86,610 – 95,012	89,901 – 98,622
Parliamentary Service Level 4 (PSL 4)	77,561 – 84,026	80,508 – 87,219

Note: Amounts exclude superannuation.

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

	As at 30 June 2024		As at 30 June 2025	
	Ongoing	Non-ongoing	Ongoing	Non-ongoing
Classification				
Parliamentary Budget Officer	0	1	0	1
SES Band 2	1	0	1	0
SES Band 1	4	0	4	0
PEL 2	9	0	9	0
PEL 1	18	0	19	1
PSL 6	10	0	8	0
PSL 5	5	0	10	0
PSL 4	2	0	1	0
Secondees ^(b)	0	9	0	4
Total	49	10	52	6
Full-time or part-time ^(c)				
Full-time	41	10	44	6
Part-time	8	0	8	0
Total	49	10	52	6
Gender ^(d)				
Female	26	6	26	4
Male	23	4	26	2
Non-binary	0	0	0	0
Total	49	10	52	6

(a) Figures include employees on long-term paid leave and/or secondment and exclude employees on leave without pay.

(b) Secondees represent staff seconded to the PBO from APS agencies (including graduates under the Parliament of Australia graduate program).

(c) Based on the status of employees as at the last pay period of 2024–25, part-time employees are those working less than 38 hours in the fortnight.

(d) Based on data provided by employees on commencement. The non-binary category includes 'prefers not to answer' and 'uses a different term'.

Table A3: Executive remuneration – Key management personnel

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

Position title	Name	Term as KMP	Short-term benefits (\$)		Post-employment benefits (\$)	Other long-term benefits (\$)	Total remuneration ^(c) (\$)
			Base salary ^(a)	Other benefits and allowances ^(b)	Superannuation contributions	Long service leave	
Parliamentary Budget Officer	Helgeby S E	Part year	170,729	717	27,858	1,969	201,273
Parliamentary Budget Officer	Reinhardt S	Part year	297,146	1,171	47,724	7,136	353,176
First Assistant Parliamentary Budget Officer	Whitham K	Full year	328,123	1,888	49,222	7,651	386,884
Chief Operating Officer	Tunks G	Full year	272,616	1,888	44,711	11,767	330,983
Total (may not sum due to rounding)			1,068,614	5,664	169,515	28,523	1,272,315

(a) Base salary includes salary paid and accrued, salary paid while on annual and personal leave, and higher duties allowances. Base salary may be higher than the maximum salary range for the band due to the inclusion of annual leave paid and the net movement in annual leave balances in the reporting period.

(b) Other benefits and allowances relate to fringe benefits tax on the provision of car parking spots.

(c) Total remuneration is calculated on an accrual basis. This means there is a difference between the remuneration determined by the Remuneration Tribunal and the remuneration disclosed in this table and Note 1.3 in the annual Financial Statements.

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

Total remuneration bands	Number of senior executives	Short-term benefits (\$)		Post-employment benefits (\$)	Other long-term benefits (\$)	Total remuneration (\$)
		Average base salary	Average other benefits and allowances	Average superannuation contributions	Average long service leave	Average total remuneration
\$295,001 – \$320,000	2	253,466	1,888	39,684	14,585	309,622
\$345,001 – \$370,000	1	286,366	1,888	48,856	13,013	350,123

(a) The PBO had no 'other highly paid staff' above the remuneration threshold amount of \$250,000.

(b) The table includes all substantive senior executives who are not KMP and who received remuneration during the reporting period, including those who have been promoted, transferred, or ceased during the reporting period.

Appendix B – List of requirements

LIST OF REQUIREMENTS – NON-CORPORATE COMMONWEALTH ENTITIES

Below is the table set out in Schedule 2 of the Public Governance, Performance and Accountability Rule 2014 (PGPA Rule). Subsection 17AJ(d) requires this table be included in non-corporate Commonwealth entities' annual reports as an aid of access.

PGPA Rule Reference	Part of Report	Description	Requirement
17AD(g) Letter of transmittal			
17AI	3	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
17AD(h) Aids to access			
17AJ(a)	4–5	Table of contents (print only).	Mandatory
17AJ(b)	142–143	Alphabetical index (print only).	Mandatory
17AJ(c)	140–141	Glossary of abbreviations and acronyms.	Mandatory
17AJ(d)	132–138	List of requirements.	Mandatory
17AJ(e)	Inside front cover	Details of contact officer.	Mandatory
17AJ(f)	Inside front cover	Entity's website address.	Mandatory
17AJ(g)	Inside front cover	Electronic address of report.	Mandatory
17AD(a) Review by accountable authority			
17AD(a)	8–9	A review by the accountable authority of the entity.	Mandatory
17AD(b) Overview of the entity			
17AE(1)(a)(i)	37–39	A description of the role and functions of the entity.	Mandatory
17AE(1)(a)(ii)	40	A description of the organisational structure of the entity.	Mandatory
17AE(1)(a)(iii)	36	A description of the outcomes and programmes administered by the entity.	Mandatory
17AE(1)(a)(iv)	36–37	A description of the purposes of the entity as included in corporate plan.	Mandatory

PGPA Rule Reference	Part of Report	Description	Requirement
17AE(1)(aa)(i)	86	Name of the accountable authority or each member of the accountable authority	Mandatory
17AE(1)(aa)(ii)	86	Position title of the accountable authority or each member of the accountable authority	Mandatory
17AE(1)(aa)(iii)	86	Period as the accountable authority or member of the accountable authority within the reporting period	Mandatory
17AE(1)(b)	n/a	An outline of the structure of the portfolio of the entity.	Portfolio departments – mandatory
17AE(2)	n/a	Where the outcomes and 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
17AD(c) Report on the Performance of the entity			
<i>Annual performance Statements</i>			
17AD(c)(i); 16F	42	Annual performance statement in accordance with subsection 39(1)(b) of the Act and section 16F of the Rule.	Mandatory
17AD(c)(ii)	<i>Report on Financial Performance</i>		
17AF(1)(a)	106–111	A discussion and analysis of the entity's financial performance.	Mandatory
17AF(1)(b)	107	A table summarising the total resources and total payments of the entity.	Mandatory
17AF(2)	n/a	If there may be significant changes in the financial results during or after the previous or current reporting period, information on those changes, including: the cause of any operating loss of the entity; how the entity has responded to the loss and the actions that have been taken in relation to the loss; and any matter or circumstances that it can reasonably be anticipated will have a significant impact on the entity's future operation or financial results.	If applicable, Mandatory.
17AD(d) Management and Accountability			
<i>Corporate Governance</i>			
17AG(2)(a)	3, 88	Information on compliance with section 10 (fraud and corruption systems)	Mandatory
17AG(2)(b)(i)	3, 88	A certification by accountable authority that fraud and corruption risk assessments and fraud and corruption control plans have been prepared.	Mandatory

PGPA Rule Reference	Part of Report	Description	Requirement
17AG(2)(b)(ii)	3	A certification by accountable authority that appropriate mechanisms for preventing, detecting incidents of, investigating or otherwise dealing with, and recording or reporting fraud and corruption that meet the specific needs of the entity are in place.	Mandatory
17AG(2)(b)(iii)	3, 88	A certification by accountable authority that all reasonable measures have been taken to deal appropriately with fraud and corruption relating to the entity.	Mandatory
17AG(2)(c)	86	An outline of structures and processes in place for the entity to implement principles and objectives of corporate governance.	Mandatory
17AG(2)(d) – (e)	n/a	A statement of significant issues reported to Minister under paragraph 19(1)(e) of the Act that relates to non-compliance with Finance law and action taken to remedy non-compliance.	If applicable, Mandatory
<i>Audit Committee</i>			
17AG(2A)(a)	91	A direct electronic address of the charter determining the functions of the entity's audit committee.	Mandatory
17AG(2A)(b)	91–92	The name of each member of the entity's audit committee.	Mandatory
17AG(2A)(c)	91–92	The qualifications, knowledge, skills or experience of each member of the entity's audit committee.	Mandatory
17AG(2A)(d)	91–92	Information about the attendance of each member of the entity's audit committee at committee meetings.	Mandatory
17AG(2A)(e)	91–92	The remuneration of each member of the entity's audit committee.	Mandatory
<i>External Scrutiny</i>			
17AG(3)	93	Information on the most significant developments in external scrutiny and the entity's response to the scrutiny.	Mandatory
17AG(3)(a)	93	Information on judicial decisions and decisions of administrative tribunals and by the Australian Information Commissioner that may have a significant effect on the operations of the entity.	If applicable, Mandatory
17AG(3)(b)	93	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

PGPA Rule Reference	Part of Report	Description	Requirement
17AG(3)(c)	n/a	Information on any capability reviews on the entity that were released during the period.	If applicable, Mandatory
<i>Management of Human Resources</i>			
17AG(4)(a)	55, 96	An assessment of the entity's effectiveness in managing and developing employees to achieve entity objectives.	Mandatory
17AG(4)(aa)	128-129	Statistics on the entity's employees on an ongoing and non-ongoing basis, including the following: (a) statistics on full-time employees; (b) statistics on part-time employees; (c) statistics on gender; (d) statistics on staff location.	Mandatory
17AG(4)(b)	n/a	Statistics on the entity's APS employees on an ongoing and non-ongoing basis; including the following: <ul style="list-style-type: none"> Statistics on staffing classification level; Statistics on full-time employees; Statistics on part-time employees; Statistics on gender; Statistics on staff location; Statistics on employees who identify as Indigenous. 	Mandatory
17AG(4)(c)	97	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
17AG(4)(c)(i)	97	Information on the number of SES and non-SES employees covered by agreements etc identified in paragraph 17AG(4)(c).	Mandatory
17AG(4)(c)(ii)	n/a	The salary ranges available for APS employees by classification level.	Mandatory
17AG(4)(c)(iii)	97	A description of non-salary benefits provided to employees.	Mandatory
17AG(4)(d)(i)	n/a	Information on the number of employees at each classification level who received performance pay.	If applicable, Mandatory
17AG(4)(d)(ii)	n/a	Information on aggregate amounts of performance pay at each classification level.	If applicable, Mandatory
17AG(4)(d)(iii)	n/a	Information on the average amount of performance payment, and range of such payments, at each classification level.	If applicable, Mandatory
17AG(4)(d)(iv)	n/a	Information on aggregate amount of performance payments.	If applicable, Mandatory

PGPA Rule Reference	Part of Report	Description	Requirement
<i>Assets Management</i>			
17AG(5)	108	An assessment of effectiveness of assets management where asset management is a significant part of the entity's activities	If applicable, mandatory
<i>Purchasing</i>			
17AG(6)	109	An assessment of entity performance against the <i>Commonwealth Procurement Rules</i> .	Mandatory
<i>Reportable consultancy contracts</i>			
17AG(7)(a)	109	A summary statement detailing the number of new reportable consultancy contracts entered into during the period; the total actual expenditure on all such contracts (inclusive of GST); the number of ongoing reportable consultancy contracts that were entered into during a previous reporting period; and the total actual expenditure in the reporting period on those ongoing contracts (inclusive of GST).	Mandatory
17AG(7)(b)	109	A statement that “ <i>During [reporting period], [specified number] new reportable consultancy contracts were entered into involving total actual expenditure of \$[specified million]. In addition, [specified number] ongoing reportable consultancy contracts were active during the period, involving total actual expenditure of \$[specified million].</i> ”	Mandatory
17AG(7)(c)	109	A summary of the policies and procedures for selecting and engaging consultants and the main categories of purposes for which consultants were selected and engaged.	Mandatory
17AG(7)(d)	111	A statement that “ <i>Annual reports contain information about actual expenditure on reportable consultancy contracts. Information on the value of reportable consultancy contracts is available on the AusTender website.</i> ”	Mandatory
<i>Reportable non-consultancy contracts</i>			
17AG(7A)(a)	110	A summary statement detailing the number of new reportable non-consultancy contracts entered into during the period; the total actual expenditure on such contracts (inclusive of GST); the number of ongoing reportable non-consultancy contracts that were entered into during a previous reporting period; and the total actual expenditure in the reporting period on those ongoing contracts (inclusive of GST).	Mandatory

PGPA Rule Reference	Part of Report	Description	Requirement
17AG(7A)(b)	111	A statement that <i>“Annual reports contain information about actual expenditure on reportable non-consultancy contracts. Information on the value of reportable non-consultancy contracts is available on the AusTender website.”</i>	Mandatory
17AD(daa)	<i>Additional information about organisations receiving amounts under reportable consultancy contracts or reportable non-consultancy contracts</i>		
17AGA	110	Additional information, in accordance with section 17AGA, about organisations receiving amounts under reportable consultancy contracts or reportable non-consultancy contracts.	Mandatory
<i>Australian National Audit Office Access Clauses</i>			
17AG(8)	n/a	If an entity entered into a contract with a value of more than \$100 000 (inclusive of GST) and the contract did not provide the Auditor-General with access to the contractor's premises, the report must include the name of the contractor, purpose and value of the contract, and the reason why a clause allowing access was not included in the contract.	If applicable, Mandatory
<i>Exempt contracts</i>			
17AG(9)	n/a	If an entity entered into a contract or there is a standing offer with a value greater than \$10 000 (inclusive of GST) which has been exempted from being published in AusTender because it would disclose exempt matters under the FOI Act, the annual report must include a statement that the contract or standing offer has been exempted, and the value of the contract or standing offer, to the extent that doing so does not disclose the exempt matters.	If applicable, Mandatory
<i>Small business</i>			
17AG(10)(a)	111	A statement that <i>“[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.”</i>	Mandatory
17AG(10)(b)	111	An outline of the ways in which the procurement practices of the entity support small and medium enterprises.	Mandatory

PGPA Rule Reference	Part of Report	Description	Requirement
17AG(10)(c)	n/a	If the entity is considered by the Department administered by the Finance Minister as material in nature—a statement that “[Name of entity] recognises the importance of ensuring that small businesses are paid on time. The results of the Survey of Australian Government Payments to Small Business are available on the Treasury’s website.”	If applicable, Mandatory
<i>Financial Statements</i>			
17AD(e)	112–113	Inclusion of the annual financial statements in accordance with subsection 43(4) of the Act.	Mandatory
<i>Executive Remuneration</i>			
17AD(da)	130–131	Information about executive remuneration in accordance with Subdivision C of Division 3A of Part 2–3 of the Rule.	Mandatory
17AD(f)	Other Mandatory Information		
17AH(1)(a)(i)	n/a	If the entity conducted advertising campaigns, a statement that “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
17AH(1)(a)(ii)	111	If the entity did not conduct advertising campaigns, a statement to that effect.	If applicable, Mandatory
17AH(1)(b)	n/a	A statement that “Information on grants awarded by [name of entity] during [reporting period] is available at [address of entity’s website].”	If applicable, Mandatory
17AH(1)(c)	101	Outline of mechanisms of disability reporting, including reference to website for further information.	Mandatory
17AH(1)(d)	100	Website reference to where the entity’s Information Publication Scheme statement pursuant to Part II of FOI Act can be found.	Mandatory
17AH(1)(e)	n/a	Correction of material errors in previous annual report	If applicable, mandatory
17AH(2)	97–98 101–103	Information required by other legislation	Mandatory

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References

Glossary

Term	Definition
budget analysis	Budget analyses are completed by the PBO as part of its legislated functions. The <i>Parliamentary Services Act</i> section 64E(1)(c) requires the Parliamentary Budget Officer to prepare responses (other than policy costings) to requests from parliamentarians relating to the budget. Budget analysis may include: information about the amount of money allocated to particular programs; details of the profile of spending on particular programs; or details of the different sub-components of expenditure or revenue associated with a particular program.
Citizen development	A business practice where non-IT employees use no-code/low-code platforms to create applications for their own work or for others in the company, reducing reliance on IT departments. These “citizen developers” leverage their deep understanding of business processes to build solutions, improve efficiency, and accelerate innovation within a framework approved by IT.
election commitment	In relation to a general election, this means a policy that a parliamentary party has publicly announced and intends to seek to have implemented after the election, as defined in section 7 of the <i>Parliamentary Service Act 1999</i> . Election commitments that would have a material effect on the Australian Government budget estimates as determined by the Parliamentary Budget Officer are costed and included in the Election Commitments Report.
Election Commitments Report	After each general election, the Parliamentary Budget Officer is required to publish a report that details the aggregate budget impact of the election commitments made by each of the major political parties. The report also includes individual election commitments as well as commitments of the minor parties and independents if they choose to be included.
fiscal policy	Fiscal policy refers to the government’s financial operations and management, including how much the government spends and on what, how much income the government has and from what sources, and how much the government borrows. ‘Fiscal’ means relating to government money.
policy costing	Policy costings are the PBO’s estimate of the financial impact on the Commonwealth Budget of a policy proposal.
self-initiated program	The PBO’s legislation specifies one of our functions in accordance with section 64(e) of the <i>Parliamentary Services Act 1999</i> is to take initiative on our own to conduct (including in anticipation of requests) research on and analysis of the budget and fiscal policy settings.

For further information, see the PBO’s [Online budget glossary](https://www.pbo.gov.au/about-budgets/online-budget-glossary).
(<https://www.pbo.gov.au/about-budgets/online-budget-glossary>)

Abbreviations and acronyms

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

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