Productivity Commission

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# Productivity Commission

## Section 1: Entity overview and resources

### 1.1 Strategic direction statement

The Productivity Commission (the Commission) is the Australian Government’s independent research and advisory body on a range of economic, social and environmental issues affecting the welfare of Australians. The Commission’s work encompasses all sectors of the economy as well as social and environmental issues. Its activities cover all levels of government responsibility — Federal, State and Territory and Local.

As a review and advisory body, the Commission does not have responsibility for implementing government programs. It carries out inquiry, research, advising and incidental functions prescribed under the *Productivity Commission Act 1998*.

The Commission contributes to well‑informed policy decision‑making and public understanding on matters relating to Australia’s economic performance and community wellbeing, based on independent and transparent analysis that takes a broad view encompassing the interests of the community as a whole, rather than just particular industries or groups. The Commission has four broad components of work:

* government commissioned projects;
* performance reporting and other services to government bodies;
* competitive neutrality complaints activities; and
* self-initiated research and statutory annual reporting.

In 2021-22 and the forward years, the Commission will continue to examine a variety of economic, social and environmental issues through its public inquiry and commissioned research. Commissioned projects underway in 2021-22 include inquiries into *Consumers’ Right to Repair* and the *Register of Foreign-owned Water Entitlements.*

The Commission will also operate the Performance Reporting Dashboard and undertake further reviews of nationally significant sector—wide Commonwealth-State agreements. The Commission will continue to progress case studies on productivity reform within Australia for the Council on Federal Financial Relations, with the purpose of informing and diffusing knowledge and practices across governments and identifying reform opportunities.

The Commission will continue to provide cross‑jurisdictional reporting on the performance of government services; indicators of disadvantage experienced by Aboriginal and Torres Strait Islander people; and expenditure on services to Aboriginal and Torres Strait Islander people.

As part of its new functions under the *National Agreement on Closing the Gap*, the Commission willdevelop and maintain a publicly accessible dashboard and annual data compilation report, underpinned by an information repository to inform reporting on progress on Closing the Gap. The Commission will also undertake an independent review of progress every three years, which will be complementary to a three-yearly Aboriginal and Torres Strait Islander-led review.

The Australian Government Competitive Neutrality Complaints Office (AGCNCO) is an autonomous office located within the Commission. It receives and investigates complaints, and advises the Treasurer on the application of competitive neutrality arrangements. AGCNCO also provides informal advice on, and assists agencies in, implementing competitive neutrality requirements.

The Commission has a mandate to undertake research to complement its other activities. A full list of the Commission’s research reports and supporting research is provided on the Commission’s website.

### 1.2 Entity resource statement

Table 1.1 shows the total funding from all sources available to the Commission.

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

Information in this table is presented on a resourcing (that is, appropriations/cash available) basis, whilst the ‘Budgeted expenses by Outcome 1’ tables in Section 2 and the financial statements in Section 3 are presented on an accrual basis.

Table 1.1: Productivity Commission resource statement — Budget estimates for 2021-22 as at Budget May 2021

|  |  |  |
| --- | --- | --- |
|  | *2020-21 Estimated actual  $'000* | 2021-22 Estimate  $'000 |
| **Departmental** |  |  |
| Annual appropriations - ordinary annual services (a) |  |  |
| Prior year appropriations available (b) | *34,503* | 30,672 |
| Departmental appropriation (c) | *33,297* | 36,616 |
| s74 Retained revenue receipts (d) | *310* | 10 |
| Departmental capital budget (e) | *2,327* | 829 |
| Total departmental annual appropriations | *70,437* | 68,127 |
| ***Total departmental resourcing*** | ***70,437*** | **68,127** |
| **Total resourcing for the Productivity Commission** | ***70,437*** | **68,127** |
|  |  |  |
|  | *2020-21* | 2021-22 |
| **Average staffing level (number)** | *162* | 190 |

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

Prepared on a resourcing (that is, appropriations available) basis.

1. Appropriation Bill (No. 1) 2021-22.
2. Excludes $0.3m 2017-18 DCB which lapsed on 1 July 2020
3. Excludes departmental capital budget (DCB).
4. Estimated External Revenue receipts under section 74 of the PGPA Act.
5. Departmental capital budgets are not separately identified in Appropriation Bill (No.1) and form part of ordinary annual services items. Please refer to Table 3.5 for further details. For accounting purposes, this amount has been designated as a 'contribution by owner'.

### 1.3 Budget measures

The Productivity Commission has no new budget measures.

## Section 2: Outcomes and planned performance

Government outcomes are the intended results, impacts or consequences of actions by the Government on the Australian community. Commonwealth programs are the primary vehicle by which government entities achieve the intended results of their outcome statements. Entities are required to identify the programs which contribute to government outcomes over the Budget and forward years.

The Commission’s outcome is described below together with its related programs. The following provides detailed information on expenses for each outcome and program, further broken down by funding source.

**Note:**

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

The most recent corporate plan for the Commission can be found at: (<http://www.pc.gov.au/about/governance/corporate-plan>.)

The most recent annual performance statement can be found at: (<https://www.pc.gov.au/about/governance/annual-reports/2019-20>)

### 2.1 Budgeted expenses and performance for Outcome 1

|  |
| --- |
| Outcome 1: Well-informed policy decision-making and public understanding on matters relating to Australia’s productivity and living standards, based on independent and transparent analysis from a community-wide perspective. |

##### Budgeted expenses for Outcome 1

This table shows how much the Commission intends to spend (on an accrual basis) on achieving the outcome.

Table 2.1: Budgeted expenses for Outcome 1

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020-21 Estimated actual $'000 | 2021-22 Budget  $'000 | 2022-23 Forward estimate $'000 | 2023-24 Forward estimate $'000 | 2024-25 Forward estimate $'000 |
| **Program 1.1: Productivity Commission** | | | | | |
| Departmental expenses |  |  |  |  |  |
| Departmental appropriation | 35,322 | 36,982 | 37,548 | 36,683 | 36,637 |
| s74 Retained revenue receipts (a) | 310 | 10 | 10 | 10 | 10 |
| Expenses not requiring appropriation in the Budget year (b) | 1,100 | 1,100 | 1,100 | 1,100 | 1,100 |
| **Departmental total** | 36,732 | 38,092 | 38,658 | 37,793 | 37,747 |
| **Total expenses for program 1.1** | **36,732** | **38,092** | **38,658** | **37,793** | **37,747** |
| **Total expenses for Outcome 1** | **36,732** | **38,092** | **38,658** | **37,793** | **37,747** |
|  |  |  |  |  |  |
|  | 2020-21 | 2021-22 |  |  |  |
| **Average staffing level (number)** | 162 | 190 |  |  |  |

1. Estimated expenses incurred in relation to receipts retained under section 74 of the PGPA Act.
2. Expenses not requiring appropriation in the Budget year are made up of depreciation expenses, amortisation expenses, audit fees and other resources received free of charge.

Note: Departmental appropriation splits and totals are indicative estimates and may change in the course of the budget year as government priorities change.

Table 2.2: Performance criteria for Outcome 1

Table 2.2 below details the performance criteria for the program associated with Outcome 1 and summarises how that program is delivered.

| Outcome 1 – Well‑informed policy decision‑making and public understanding on matters relating to Australia’s productivity and living standards, based on independent and transparent analysis from a community‑wide perspective | |
| --- | --- |
| **Program 1.1** – The Commission provides governments and the Australian community with information and advice that better informs policy decisions to improve Australians’ wellbeing. | |
| **Delivery** | The Commission undertakes inquiries, research, and performance reporting and analysis. It provides robust analysis and advice on a range of economic, social and environmental issues, taking a community-wide perspective. The Commission engages widely, including through hearings, release of draft reports, roundtables, seminars and submissions, to seek informed input to its reports. |
| **Performance information** | |
| **Performance criteria** | **2021-22 and forward years** |
| The Commission aims to be a valuable source of robust evidence-based analysis to inform public policy; to generate effective public debate; and have recognition that our approach to evidence-based policy analysis is worthy of consideration by other governments. In doing so, it seeks to engage effectively with the community, have open and transparent processes, and provide timely reporting. | A range of indicators inform the Commission’s performance assessment, including the Commission’s work being widely referenced in public policy forums; projects and reports meeting commissioned timelines; and open and transparent processes being followed. |
| **Purposes** | The Commission’s purpose, as embodied in the *Productivity Commission Act 1998*, is to provide governments and the Australian community with information and advice that better inform policy decisions to improve Australians’ wellbeing. |

## Section 3: Budgeted financial statements

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of entity finances for the 2021-22 budget year, including the impact of budget measures and resourcing on financial statements.

### 3.1 Budgeted financial statements

#### 3.1.1 Differences between entity resourcing and financial statements

There are no material differences between entity resourcing and financial statements.

#### 3.1.2 Explanatory notes and analysis of budgeted financial statements

The Commission is budgeting for a break-even result in 2021-22 and the forward years.

### 3.2. Budgeted financial statements tables

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020-21 Estimated actual $'000 | 2021-22 Budget  $'000 | 2022-23 Forward estimate $'000 | 2023-24 Forward estimate $'000 | 2024-25 Forward estimate $'000 |
| **EXPENSES** |  |  |  |  |  |
| Employee benefits | 28,350 | 29,912 | 30,269 | 29,387 | 29,430 |
| Suppliers | 3,849 | 4,695 | 4,942 | 4,999 | 4,954 |
| Depreciation and amortisation | 4,181 | 3,179 | 3,179 | 3,179 | 3,179 |
| Finance costs | 352 | 306 | 268 | 228 | 184 |
| **Total expenses** | **36,732** | **38,092** | **38,658** | **37,793** | **37,747** |
| **LESS:** |  |  |  |  |  |
| **OWN-SOURCE INCOME** |  |  |  |  |  |
| **Own-source revenue** |  |  |  |  |  |
| Sale of goods and rendering of services | 310 | 10 | 10 | 10 | 10 |
| Other | 50 | 50 | 50 | 50 | 50 |
| **Total own-source revenue** | **360** | **60** | **60** | **60** | **60** |
| **Total own-source income** | **360** | **60** | **60** | **60** | **60** |
| **Net (cost of)/contribution by services** | **(36,372)** | **(38,032)** | **(38,598)** | **(37,733)** | **(37,687)** |
| Revenue from Government | 33,297 | 36,616 | 37,308 | 36,555 | 36,667 |
| **Surplus/(deficit) attributable to the Australian Government** | **(3,075)** | **(1,416)** | **(1,290)** | **(1,178)** | **(1,020)** |

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Note: Impact of net cash appropriation arrangements** | | | |  |  |
|  | 2020-21 $'000 | 2021-22 $'000 | 2022-23 $'000 | 2023-24 $'000 | 2024-25 $'000 |
| **Total comprehensive income/(loss) excluding depreciation/ amortisation expenses previously funded through revenue appropriations, depreciation on  ROU, principal repayments on  leased assets** | **(1,500)** | **-** | **-** | **-** | **-** |
| less: Depreciation/amortisation expenses previously funded through revenue appropriations (a) | 1,050 | 1,050 | 1,050 | 1,050 | 1,050 |
| less: depreciation/amortisation  expenses for ROU assets (b) | 3,131 | 2,129 | 2,129 | 2,129 | 2,129 |
| add: Principal repayments on leased  assets (b) | 2,606 | 1,763 | 1,889 | 2,001 | 2,159 |
| **Total comprehensive income/(loss) - as per the statement of comprehensive income** | **(3,075)** | **(1,416)** | **(1,290)** | **(1,178)** | **(1,020)** |

Prepared on Australian Accounting Standards basis.

1. From 2010-11, the Government introduced net cash appropriation arrangements where Bill 1 revenue appropriations for the depreciation/amortisation expenses of non-corporate Commonwealth entities (and select corporate Commonwealth entities) were replaced with a separate capital budget (the Departmental Capital Budget, or DCB) provided through Bill 1 equity appropriations. For information regarding DCBs, please refer to Table 3.5 Departmental Capital Budget Statement.
2. Applies to leases under AASB 16 Leases.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020-21 Estimated actual $'000 | 2021-22 Budget  $'000 | 2022-23 Forward estimate $'000 | 2023-24 Forward estimate $'000 | 2024-25 Forward estimate $'000 |
| **ASSETS** |  |  |  |  |  |
| **Financial assets** |  |  |  |  |  |
| Cash and cash equivalents | 288 | 288 | 288 | 288 | 288 |
| Trade and other receivables | 30,549 | 31,308 | 32,068 | 32,531 | 32,693 |
| ***Total financial assets*** | ***30,837*** | ***31,596*** | ***32,356*** | ***32,819*** | ***32,981*** |
| **Non-financial assets** |  |  |  |  |  |
| Land and buildings | 20,744 | 17,965 | 15,186 | 12,407 | 9,628 |
| Property, plant and equipment | 1,284 | 1,074 | 866 | 978 | 1,395 |
| Intangibles | 146 | 146 | 146 | 126 | 106 |
| Other non-financial assets | 294 | 294 | 294 | 294 | 294 |
| ***Total non-financial assets*** | ***22,468*** | ***19,479*** | ***16,492*** | ***13,805*** | ***11,423*** |
| **Total assets** | **53,305** | **51,075** | **48,848** | **46,624** | **44,404** |
| **LIABILITIES** |  |  |  |  |  |
| **Payables** |  |  |  |  |  |
| Suppliers | 270 | 270 | 270 | 270 | 270 |
| ***Total payables*** | **270** | **270** | **270** | **270** | **270** |
| **Interest bearing liabilities** |  |  |  |  |  |
| Leases | 16,746 | 14,983 | 13,094 | 11,093 | 8,934 |
| ***Total interest-bearing liabilities*** | ***16,746*** | ***14,983*** | ***13,094*** | ***11,093*** | ***8,934*** |
| **Provisions** |  |  |  |  |  |
| Employee provisions | 12,126 | 12,246 | 12,366 | 12,486 | 12,606 |
| Other provisions | - | - | - | - | - |
| ***Total provisions*** | ***12,126*** | ***12,246*** | ***12,366*** | ***12,486*** | ***12,606*** |
| **Total liabilities** | **29,142** | **27,499** | **25,730** | **23,849** | **21,810** |
| **Net assets** | **24,163** | **23,576** | **23,118** | **22,775** | **22,594** |
| **EQUITY\*** |  |  |  |  |  |
| **Parent entity interest** |  |  |  |  |  |
| Contributed equity | 11,311 | 12,140 | 12,972 | 13,807 | 14,646 |
| Reserves | 1,593 | 1,593 | 1,593 | 1,593 | 1,593 |
| Retained surplus (accumulated deficit) | 11,259 | 9,843 | 8,553 | 7,375 | 6,355 |
| **Total equity** | **24,163** | **23,576** | **23,118** | **22,775** | **22,594** |

Prepared on Australian Accounting Standards basis.

\*‘Equity’ is the residual interest in assets after deduction of liabilities.

Table 3.3: Departmental statement of changes in equity — summary of movement (Budget year 2021-22)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Retained earnings  $'000 | Asset revaluation reserve $'000 | Contributed equity/ capital $'000 | Total equity   $'000 |
| **Opening balance as at 1 July 2020** |  |  |  |  |
| Balance carried forward from previous period | 11,259 | 1,593 | 11,311 | 24,163 |
| ***Adjusted opening balance*** | ***11,259*** | ***1,593*** | ***11,311*** | ***24,163*** |
| **Comprehensive income** |  |  |  |  |
| Surplus/(deficit) for the period | (1,416) | - | - | (1,416) |
| ***Total comprehensive income*** | ***(1,416)*** | ***-*** | ***-*** | ***(1,416)*** |
| **Transactions with owners** |  |  |  |  |
| ***Contributions by owners*** |  |  |  |  |
| Departmental Capital Budget (DCB) | - | - | 829 | 829 |
| ***Sub-total transactions with owners*** | ***-*** | ***-*** | ***829*** | ***829*** |
| **Estimated closing balance as at 30 June 2020** | **9,843** | **1,593** | **12,140** | **23,576** |
| **Closing balance attributable to the Australian Government** | **9,843** | **1,593** | **12,140** | **23,576** |

Prepared on Australian Accounting Standards basis.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020-21 Estimated actual $'000 | 2021-22 Budget  $'000 | 2022-23 Forward estimate $'000 | 2023-24 Forward estimate $'000 | 2024-25 Forward estimate $'000 |
| **OPERATING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Appropriations | 35,478 | 36,496 | 37,188 | 36,435 | 36,547 |
| Sale of goods and rendering of services | 310 | 10 | 10 | 10 | 10 |
| Net GST received | - | - | - | - | - |
| Other | - | - | - | - | - |
| ***Total cash received*** | ***35,788*** | ***36,506*** | ***37,198*** | ***36,445*** | ***36,557*** |
| **Cash used** |  |  |  |  |  |
| Employees | 28,130 | 29,792 | 30,149 | 29,267 | 29,310 |
| Suppliers | 4,413 | 4,645 | 4,892 | 4,949 | 4,904 |
| Interest payments on lease liability | 341 | 306 | 268 | 228 | 184 |
| ***Total cash used*** | ***32,884*** | ***34,743*** | ***35,309*** | ***34,444*** | ***34,398*** |
| **Net cash from/(used by) operating activities** | **2,904** | **1,763** | **1,889** | **2,001** | **2,159** |
| **INVESTING ACTIVITIES** |  |  |  |  |  |
| **Cash used** |  |  |  |  |  |
| Purchase of property, plant and equipment and intangibles | 4,275 | 190 | 192 | 492 | 797 |
| ***Total cash used*** | ***4,275*** | ***190*** | ***192*** | ***492*** | ***797*** |
| **Net cash from/(used by) investing activities** | **(4,275)** | **(190)** | **(192)** | **(492)** | **(797)** |
| **FINANCING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Contributed equity | 3,977 | 190 | 192 | 492 | 797 |
| ***Total cash received*** | ***3,977*** | ***190*** | ***192*** | ***492*** | ***797*** |
| **Cash used** |  |  |  |  |  |
| Return of contributed equity | - | - | - | - | - |
| Principal payments on lease liability | 2,606 | 1,763 | 1,889 | 2,001 | 2,159 |
| ***Total cash used*** | ***2,606*** | ***1,763*** | ***1,889*** | ***2,001*** | ***2,159*** |
| **Net cash from/(used by) financing activities** | **1,371** | **(1,573)** | **(1,697)** | **(1,509)** | **(1,362)** |
| **Net increase/(decrease) in cash held** | **-** | **-** | **-** | **-** | **-** |
| Cash and cash equivalents at the beginning of the reporting period | 288 | 288 | 288 | 288 | 288 |
| **Cash and cash equivalents at the end of the reporting period** | **288** | **288** | **288** | **288** | **288** |

Prepared on Australian Accounting Standards basis.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020-21 Estimated actual $'000 | 2021-22 Budget  $'000 | 2022-23 Forward estimate $'000 | 2023-24 Forward estimate $'000 | 2024-25 Forward estimate $'000 |
| **NEW CAPITAL APPROPRIATIONS** |  |  |  |  |  |
| Capital budget - Bill 1 (DCB) | 2,327 | 829 | 832 | 835 | 839 |
| **Total new capital appropriations** | **2,327** | **829** | **832** | **835** | **839** |
| ***Provided for:*** |  |  |  |  |  |
| *Purchase of non-financial assets* | *2,327* | *190* | *192* | *492* | *797* |
| *Other items* |  | *639* | *640* | *343* | *42* |
| ***Total items*** | **2,327** | **829** | **832** | **835** | **839** |
| **PURCHASE OF NON-FINANCIAL  ASSETS** |  |  |  |  |  |
| Funded by capital appropriation - DCB (a) | 3,977 | 190 | 192 | 492 | 797 |
| Funded internally from departmental resources (b) | 298 |  |  |  |  |
| **TOTAL** | **4,275** | **190** | **192** | **492** | **797** |
| **RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE** |  |  |  |  |  |
| Total purchases | 4,275 | 190 | 192 | 492 | 797 |
| **Total cash used to acquire assets** | **4,275** | **190** | **192** | **492** | **797** |

Prepared on Australian Accounting Standards basis.

(a) Includes purchases from current and previous years’ Departmental capital budgets (DCBs).

1. Includes the following sources of funding:

* current Bill 1 and prior year Act 1/3/5 appropriations (excluding amounts from the DCB);
* donations and contributions;
* gifts;
* internally developed assets;
* s74 External Revenue; and
* proceeds from the sale of assets.

Table 3.6: Statement of asset movements (Budget year 2021-22)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Buildings    $'000 | Other property, plant and equipment $'000 | Computer software and intangibles  $'000 | Total    $'000 |
| **As at 1 July 2021** |  |  |  |  |
| Gross book value | 7,061 | 2,742 | 822 | 10,625 |
| Gross book value - ROU assets | 21,811 | - | - | 21,811 |
| Accumulated depreciation/amortisation and  impairment | (2,487) | (1,458) | (676) | (4,621) |
| Accumulated depreciation/amortisation and  impairment - ROU assets | (5,641) | - | - | (5,641) |
| **Opening net book balance** | **20,744** | **1,284** | **146** | **22,174** |
| **Capital asset additions** |  |  |  |  |
| **Estimated expenditure on new or replacement assets** |  |  |  |  |
| By purchase - appropriation ordinary annual  services (a) | - | 170 | 20 | 190 |
| By purchase - other - ROU assets | - | - | - | - |
| **Total additions** | **-** | **170** | **20** | **190** |
| **Other movements** |  |  |  |  |
| Depreciation/amortisation expense | (650) | (380) | (20) | (1,050) |
| Depreciation/amortisation on  ROU assets | (2,129) |  |  | (2,129) |
| **Total other movements** | **(2,779)** | **(380)** | **(20)** | **(3,179)** |
| **As at 30 June 2022** |  |  |  |  |
| Gross book value | 7,061 | 2,912 | 842 | 10,815 |
| Gross book value - ROU assets | 21,811 | - | - | 21,811 |
| Accumulated depreciation/ amortisation and impairment | (3,137) | (1,838) | (696) | (5,671) |
| Accumulated depreciation/amortisation and  impairment - ROU assets | (7,770) | - | - | (7,770) |
| **Closing net book balance** | **17,965** | **1,074** | **146** | **19,185** |

Prepared on Australian Accounting Standards basis.

1. ‘Appropriation ordinary annual services’ refers to funding provided through Appropriation Bill (No. 1)  
   2021-22 for depreciation/amortisation expenses, DCBs or other operational expenses.