

Background

- 2.1 This chapter provides the background for the Committee's inquiry into the development of the Commonwealth Performance Framework (the Framework). In particular, it will provide background to the following matters:
- The Public Management Reform Agenda (PMRA)
 - ⇒ staged delivery of the PMRA
 - Commonwealth Performance Framework
 - ⇒ Corporate plans
 - ⇒ Annuals reports and annual performance statements
 - ⇒ Portfolio budget statements
 - The Committee's role in the delivery of the PMRA.

The Public Management Reform Agenda

- 2.2 The PMRA reforms aim to 'modernise the financial framework of the Australian Government so that it will support high quality resource management and performance now and into the future'.¹
- 2.3 The PMRA is based on five guiding principles which state that:
- government should operate as a coherent whole
 - a uniform set of duties should apply to all resources handled by Commonwealth entities

1 Department of Finance, *About the PMRA*, website, <<http://www.pmra.finance.gov.au/about/>> accessed 29 September 2015.

- performance of the public sector is more than financial
 - engaging with risk is a necessary step in improving performance
 - the financial framework, including the rules and supporting policy and guidance, should support the legitimate requirements of the Government and the Parliament in discharging their respective responsibilities.²
- 2.4 The reforms are underpinned by legislation in the form of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act). The PGPA Act replaced the previous financial framework legislation, the *Financial Management and Accountability Act 1997* (FMA Act) and the *Commonwealth Authorities and Companies Act 1997* (CAC Act) that applied to Commonwealth entities and companies respectively. As a result, the PGPA Act provides the financial reporting framework for both Commonwealth entities and companies (and other Commonwealth body corporates).³ For the purposes of this report, the Committee's use of the terms "entity" or "entities" refers to both Commonwealth entities and companies (where applicable).
- 2.5 The PGPA Act 'consolidated into a single piece of legislation the governance, performance and accountability requirements of the Commonwealth, setting out a framework for regulating resource management by the Commonwealth and relevant entities'.⁴
- 2.6 Supporting the PGPA Act is the PGPA Rule 2014, which 'establishes accountability and control mechanisms to support the transactions of the Commonwealth and Commonwealth entities'.⁵ The PGPA rule establishes rules that apply to all Commonwealth entities including provisions specific to non-corporate Commonwealth entities, corporate Commonwealth entities and Commonwealth companies.
- 2.7 The PMRA is a significant and complex undertaking that seeks to modernise the Australian Government's financial framework. In outlining the vision being espoused by the Australian Government Ms Jane Halton AO PSM, Secretary of the Department of Finance, spoke on 14 August
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2 Department of Finance, *About the PMRA*, website, <<http://www.pmra.finance.gov.au/about/>> accessed 29 September 2015.

3 Section 10, *Public Governance, Performance and Accountability Act 2013*.

4 Department of Finance, *About the PMRA*, website, <<http://www.pmra.finance.gov.au/about/>> accessed 29 September 2015

5 Department of Finance, *Overview of the PGPA Rule 2014*, website <<http://www.finance.gov.au/resource-management/pgpa-legislation/pgpa-rule/>> accessed: 28 October 2015.

2015 as part of the Senate's Occasional Lecture Series. A key message delivered in the address was that '...for reform to be successful, you need to take people with you and ensure that change is truly embedded in structures and systems'. The speech reaffirmed the Finance Minister's aspiration '... for a more efficient public sector that is performance-driven and can provide faster services to support Australia's prosperity into the future'.

2.8 The difficulty is that the scope of reforms must encapsulate some \$430 billion of annual Australian Government expenditure, covering 'more than 190 separate entities and companies, hundreds of boards and committees, and a large number of subsidiaries and other arrangements'. In addition, consideration must be given to 'cultural change, technology transformation and rethinking the design of many existing programs and services'. The latter requires much more than legislative change as it is these aspects of reform that require significant engagement and 'buy-in' from the wider public service.

2.9 Ms Halton put the PMRA into context, delineating it from the previous legislative regime. She highlighted that under the previous financial framework arrangements two 'camps' existed. One 'camp', regulated by the FMA Act, consisted:

... largely of departments and agencies that were directly accountable to Ministers, were usually headed by a single person, were largely budget funded and legally constituted the Commonwealth of Australia ... There was an appropriate and strong emphasis on ensuring the proper use of the public property that was in their hands.

However this was achieved through detailed process controls around money appropriated by the Parliament and how it was drawn down, managed and spent.

2.10 In contrast were entities in the 'second camp' that were previously governed by the CAC Act. Entities in this category were more 'corporate' in nature - complete with 'governing boards, their own legal personality and, usually, a high degree of operational independence under their enabling legislation'. With core governance and reporting standards in place, CAC Act entities were largely governed by principles which in turn brewed 'innovation, strong risk management and strategic planning practices'.⁶

6 Ms Jane Halton AO PSM, *Senate Occasional Lecture Series*, 14 August 2015, pp. 2-6.

Delivery of the PMRA

2.11 The Australian Government, led by Finance, has opted to take a staged approach to the delivery of the PMRA to ‘...ensure that each element is appropriately tested and refined in light of experience and consultation’.⁷

2.12 The PMRA is to be delivered in three stages as outlined by Finance. Stage 1, that has already been implemented:

... was about establishing the base from which the reform objectives of the PMRA can be advanced. It concentrated on establishing a single resource management framework via rules, instruments and guidance within which Commonwealth entities have the flexibility to adopt appropriate business processes and systems and how they can be streamlined and better focused. It builds on many of the strengths of the previous financial framework, but strips away some process and red tape requirements.⁸

2.13 Stage 2 (which is slated for completion by January 2016):

... is focusing on improving the quality of planning, performance information and evaluation within government to improve accountability to ministers, the Parliament and the public. It is also about continuing the focus on internal processes so that they can be more streamlined, risk based and better focused.

Key priority areas for development during Stage 2 include:

- An enhanced performance measurement and reporting regime
- A differential approach to regulation, based on entity risk
- A differential financial reporting regime to streamline the financial reporting requirements for Commonwealth entities, which is compliant with the Australian Accounting Standards while still meeting the needs of the government and parliament.⁹

2.14 Stage 3 (which is also slated for delivery from January 2016):

... will focus on improving how the Commonwealth joins up with external parties from all sectors of the economy to deliver its public policy outcomes – through commercial partnerships,

7 Department of Finance, *About the PMRA*, website, <<http://www.pmra.finance.gov.au/about/>> accessed 29 September 2015.

8 Department of Finance, *About the PMRA*, website, <<http://www.pmra.finance.gov.au/about/>> accessed 29 September 2015.

9 Department of Finance, *About the PMRA*, website, <<http://www.pmra.finance.gov.au/about/>> accessed 29 September 2015.

grants, joint projects. To fully embed improvements in this area, it is necessary to have in place operating practices which support government working as a whole with better transparency and accountability, and a risk based approach to governance, incorporating differential regulation concepts.¹⁰

- 2.15 The Committee's inquiry is focussed on a subset of Stage 2 – the 'enhanced performance measurement and reporting regime'.
- 2.16 Finance has been driving the reform process and facilitating its delivery through providing significant assistance to entities in understanding and meeting their obligations. This assistance has largely been through the publication of written material but also running face-to-face information sessions to enable entities to gain a better understanding of their obligations.
- 2.17 The final element of the PMRA, as enshrined in the PGPA Act, is an independent review of the legislation and rules to be conducted 'as soon as practicable after the end of three years' from the commencement of the relevant provisions. This notionally falls on 1 July 2017.

The Commonwealth Performance Framework

- 2.18 The ability to measure and report on the performance of Commonwealth entities and companies in a meaningful and comparable manner is an important accountability mechanism. The new performance reporting framework is designed to provide key stakeholders with the ability to assess entity performance over the short, medium and long term. Finance has suggested that the implementation of the Framework is an opportunity to focus on public sector performance by providing 'an impetus to improve the quality and usefulness of reporting about what the government does and what it has achieved ...'.¹¹
- 2.19 Section 5(b) of the PGPA Act establishes a 'performance framework across Commonwealth entities'.¹² Part 2-3 of the PGPA Act outlines the obligations in relation to planning, performance and budgeting that Commonwealth entities are required to meet. These obligations, which together comprise the Framework, must be developed within the context

10 Department of Finance, About the PMRA, website, <<http://www.pmra.finance.gov.au/about/>> accessed 29 September 2015.

11 Department of Finance, *Submission 17*, p. 2.

12 Section 5, *Public Governance, Performance and Accountability Act 2013*.

of the broader Act, including the objectives and the duties which the Act imposes on the accountable authority of both the entity and officials.

These duties include:

- governing the entity in a way that promotes the proper use and management of public resources, promotes the achievements of the purposes of the entity, and promotes the financial sustainability of the entity.¹³ In making decisions in relation to these matters, the accountable authority must take into account the effect of those decisions on public resources generally.¹⁴
- exercising powers, performing functions or discharging duties with the degree of care and diligence that a reasonable person would exercise,¹⁵ in good faith and for a proper purpose.¹⁶

2.20 In complying with their obligations under the Framework, entities must develop a number of reports that will provide a clear picture of their non-financial performance. These reports are:

- a corporate plan
- an annual performance statement
- an annual report (that includes the annual performance statement)
- performance information in Portfolio Budget Statements (PBSs), (although this does not form part of the Framework obligations under the PGPA Act).

2.21 Finance has issued guidance, including a range of Resource Management Guides (RMG) on each element of the Framework to assist Commonwealth entities in discharging their obligations.¹⁷ These are referred to through this report and are as follows:

- RMG 130: Overview of the enhanced Commonwealth performance framework
 - RMG 131: Developing good performance information
 - RMG 132: Corporate plan for Commonwealth entities
 - RMG 133: Corporate plan for Commonwealth companies
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13 Subsection 15(1), *Public Governance, Performance and Accountability Act 2013*.

14 Subsection 15(2), *Public Governance, Performance and Accountability Act 2013*.

15 Section 25, *Public Governance, Performance and Accountability Act 2013*.

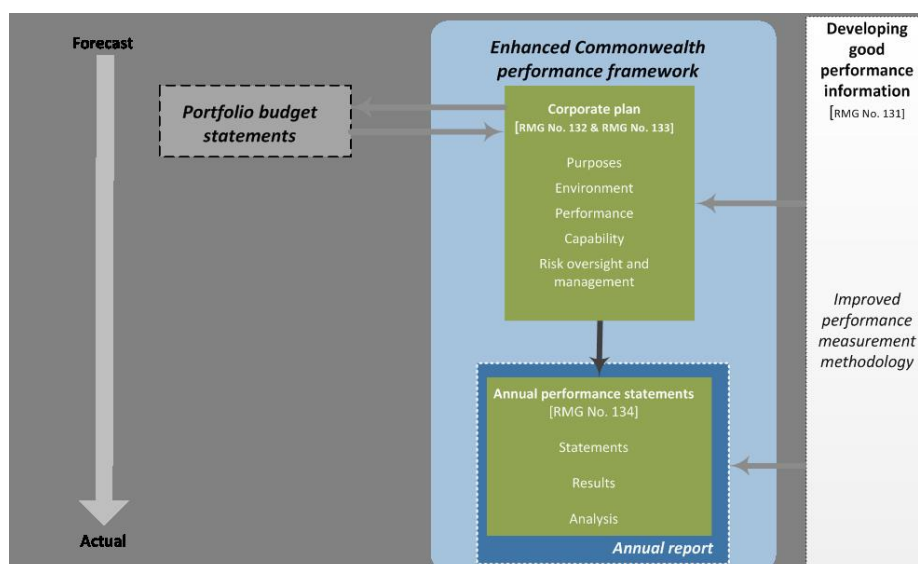
16 Section 26, *Public Governance, Performance and Accountability Act 2013*.

17 Department of Finance, Resource Management, website, <<http://www.finance.gov.au/resource-management/>> accessed 24 November 2015

- RMG 134: Annual performance statements for Commonwealth entities.

2.22 The following diagram, extracted from RMG 130 provides an overview of an entity's obligations under the Framework.

Figure The enhanced Commonwealth Performance Framework



Source: *The enhanced Commonwealth performance framework. Resource Management Guide 130, p. 5.*

- 2.23 Subsection 16E(3) of the PGPA Rule 2014 requires that an entity's corporate plan be published on its website by the last day of the second month of the reporting period for which the plan has been prepared (i.e. 31 August of each year). The Rule also requires that a copy of the corporate plan be provided to the responsible Minister as soon as practicable after the plan has been prepared and before it has been published on the entity's website.¹⁸
- 2.24 Section 39 of the PGPA Act requires that as soon as practicable after the end of each reporting period, the entity prepare an annual performance statement. The Act requires that the annual performance statement be included in the entity's annual report.¹⁹ Subsection 46(2) of the PGPA Act requires that an entity's annual report must be provided to the relevant Minister by the fifteenth day of the fourth month after the end of the reporting period for the entity (i.e. 31 October of each year). The Act does provide for extensions to be given for reporting purposes.²⁰
- 2.25 Section 36 of the PGPA Act requires an entity to prepare budget estimates for each reporting period for the entity and to prepare the budget

18 Subsection 16E(4), *Public Governance, Performance and Accountability Act 2014*.

19 Paragraph 39(1)(b), *Public Governance, Performance and Accountability Act 2013*.

20 Paragraph 46(2)(b), *Public Governance, Performance and Accountability Act 2013*.

estimates in accordance with any directions from the Secretary of Finance.²¹

- 2.26 A proposed Direction under this section has been developed in relation to the inclusion of performance information in entities' PBSs.

Corporate Plans

- 2.27 The corporate plan is intended to be the primary planning document of Commonwealth entities and companies. Finance has stated that 'corporate plans are meant to provide a medium to long-term narrative about what it is that an entity is seeking to do to achieve its purposes and to implement the policies of government'.²² The outlook of the corporate plan is four years, the same as the forward estimates period, and 'the conception in the legislation is that the corporate plan represents the beginning of the performance cycle and the annual report acquits the performance of an entity over that performance cycle'.²³
- 2.28 Section 35 of the PGPA Act sets out the requirement that Commonwealth entities prepare a corporate plan and that the corporate plan comply with any requirements prescribed by the rules. Subsection 16E(2) of the PGPA Rule 2014 sets out the elements that must be included in the corporate plan of a Commonwealth entity.²⁴ These are:
- Introduction: should outline that the plan is prepared in accordance with the PGPA Act and state the relevant reporting period/s
 - Purposes: should outline the purposes of the entity
 - Environment: the operating environment of each reporting period covered by the plan
 - Performance: for each reporting period covered by the plan, a summary of:
 - ⇒ how the entity will achieve its purpose
 - ⇒ how will any subsidiary of the entity contribute to achieving its purpose?

21 Section 36, *Public Governance, Performance and Accountability Act 2013*.

22 Mr Lembit Suur, First Assistant Secretary, Department of Finance, *Committee Hansard*, 19 March 2015, p. 5.

23 Mr Lembit Suur, *Committee Hansard*, 19 March 2015, p. 5.

24 Subsection 16E(2), *Public Governance, Performance and Accountability Rule 2014*.

- ⇒ how the entity's performance in achieving its purpose will be assessed and measured including any indicators that will be used to assess its purpose
 - Capability: they strategies and plans to be implemented during the reporting period to achieve the entity's purpose
 - Risk oversight and management: a summary of the entity's risk and management oversight systems for each reporting period covered by the plan (including any measures to ensure compliance with the finance law).
- 2.29 In relation to Commonwealth companies, section 95 of the PGPA Act requires that Commonwealth companies (as opposed to entities) prepare a corporate plan. Section 27A of the PGPA Rule 2014 identifies that the requirements in section 16E of the PGPA Rule that are applicable to corporate plans of Commonwealth entities also apply to the corporate plans of Commonwealth companies.
- 2.30 Finance offers assistance to Commonwealth entities in relation to the development of corporate plans. In the first instance, entities are encouraged to engage with the process as outlined in RMG 132. Finance also offers assessment of individual entities' corporate plans while this assistance is offered more broadly through 'communities of practice' scheme and a number of pilot programs 'to support implementation and the ongoing development of the performance framework'.²⁵

Annual Reports and Annual Performance Statements

- 2.31 Commonwealth entities and companies are now required to include annual performance statements in their annual report from the 2015/16 financial year.
- 2.32 Section 46 of the PGPA Act sets out the requirement that an accountable authority of a Commonwealth entity must prepare and provide an annual report to the entity's responsible Minister for presentation in Parliament after the end of each reporting period.²⁶ An entity's annual report as a mandatory reporting tool remains a key document under the Framework. It is the primary document through which responsible Ministers report to the Parliament on the actual performance of entities.²⁷

25 Department of Finance, *Submission 17*, Appendix A, p. 7.

26 Section 46, *Public Governance, Performance and Accountability Act 2013*.

27 Department of Finance, *Resource Management Guide No. 130, Overview of the enhanced Commonwealth performance framework*, p. 7. Section 46, in relation to Commonwealth entities,

- 2.33 Each year guidelines - 'Requirements for Annual Reports' - are issued to assist entities prepare their annual reports.²⁸ The Committee is required, under section 44 of the *Public Service Act 1999*, to approve the requirements before they are issued to entities. It should be noted that from the 2015/16 financial year onwards, the responsibility for issuing these requirements has been transferred from the Department of Prime Minister and Cabinet to Finance.²⁹ Finance has advised the Committee that these requirements will be replaced through the consolidation of all mandatory requirements into a rule made for the purposes of section 46 of the PGPA Act. The section states that the Committee must approve any rules pertaining to annual reports.

Annual Performance Statements

- 2.34 The PGPA Act requires Commonwealth entities (but not companies) to prepare an annual performance statement that must be included in the entity's annual report.³⁰ The annual performance statement is intended to be a 'direct acquittal of the performance measurement and reporting intentions identified in the entity's corporate plan at the beginning of the reporting period'.³¹ Through the annual performance statement, a Commonwealth entity will report on the results actually achieved against the targets, goals and measures established at the commencement of the reporting year in its corporate plan.³² In this way, the annual performance statement provides an assessment of the extent to which an entity has succeeded in achieving its purposes.
- 2.35 Finance's RMG 134, that provides guidance to entities in preparing annual performance statements stresses that key '...to the annual performance statements is the presentation of good performance information that tells a cohesive performance story demonstrating the extent to which a Commonwealth entity is meeting its purposes through the activities it undertakes'.³³ RMG 134 also states that many of the content requirements for annual performance statements are linked to the content requirements

and section 97 in relation to Commonwealth companies, of the PGPA Act set out the annual report requirements.

28 From 1 July 2015, the role of issuing guidelines in respect of Annual Reports was transferred to the Department of Finance from the Department of the Prime Minister and Cabinet.

29 Department of Finance, *Supplementary Submission 17.1*, p. 2.

30 Section 39, *Public Governance, Performance and Accountability Act 2013*.

31 Department of Finance, *Resource Management Guide No. 130, Overview of the enhanced Commonwealth performance framework*, p. 7.

32 Department of Finance, *Resource Management Guide No. 134, Annual performance statements*, p. 3.

33 Department of Finance, *Resource Management Guide No. 134, Annual performance statements*, p. 4.

for corporate plans – thus a ‘clear line of sight’ between corporate plans and annual reports (with included annual performance statements) should provide the reader with an accurate picture of entity performance.

- 2.36 Section 40 of the PGPA Act provides that an entity’s responsible Minister or the Finance Minister may request that the Auditor-General examine and report on an entity’s annual performance statements. The inclusion of a planned performance statement in the portfolio budget statements ensures that an entity’s performance can be appropriately assessed across the budget cycle.

Portfolio Budget Statements

- 2.37 PBSs are prepared at entity level and coordinated by Finance for the purposes of informing the Parliament of the proposed allocation of resources and are tabled along with the Budget Papers and Appropriation Bills on Budget night. The purpose of PBSs is to inform Senators and Members of Parliament of the proposed allocation of resources to government outcomes by agencies within the relevant portfolio.³⁴ PBSs provide additional explanation to the Appropriation Bills and as a result, must be consistent with these. PBSs also provide further financial and non-financial information at the portfolio and entity level about the ongoing policy and program delivery initiatives of the Government.³⁵
- 2.38 The guidance issued by Finance for the preparation of the 2015-16 PBSs provides that PBSs must include a section of ‘entity resources and planned performance, which in turn includes outcomes and planned performance information.’³⁶
- 2.39 In providing key performance indicators for each program, the guidance provides that the following information:

5.8 Programme key performance indicators

Reporting on the KPIs associated with programmes provides stakeholders, including the Parliament, with an indication of progress made towards meeting the objectives of a programme. Entities should aim to select strategic and meaningful programme-level performance indicators.

The KPIs section provides information about the programme-level performance measures that will be used by an entity to assess the

34 Department of Finance, *Guide to preparing the 2015-16 Portfolio Budget Statements*, p. 4.

35 Department of Finance, *Guide to preparing the 2015-16 Portfolio Budget Statements*, p. 4.

36 Department of Finance *Guide to preparing the 2015-16 Portfolio Budget Statements*, p. 4.

achievement of programme objectives. Measures may be quantitative or qualitative in nature. This information, most commonly reported in table form, reports on how the programme delivered against a target for the last Budget, in this case 2014-15, with data also provided about planned targets for the current Budget and forward years, where relevant. In many instances, programmes will have various KPIs due to the complexity or scope of the programme activities. Wherever possible, programme-level KPIs should remain consistent across reporting periods to assist with monitoring the achievement of programme objectives over time.

It is good practice for entities to maintain records of trend information and changes to their KPIs. It is recommended that entities advise their AAU [Agency Advice Unit] in Finance if there are any changes to their KPIs.

If a KPI changes from last year's budget or PAES [Portfolio Additional Estimates Statements], entities should also include a footnote in the KPI table, a summary of the change and whether they have met the previous KPI at the programme level. If it is likely the KPI will not be achieved, a brief explanation of the reasons should be noted in the PB Statements.

Entities are to use data sources and measurable samples of the relevant target groups to show the impact of the programme, where relevant, and support chosen indicators. The group of indicators chosen for a particular programme should collectively address the objective of the programme.

When setting performance targets within or beyond the forward estimates period, entities are to be conscious of previous years' targets and their progress towards achieving them. Performance targets should not be static; they should evolve with improved practices and methods, and periodically be evaluated and revised to ensure entities are achieving the best possible results in contributing towards their outcomes.

Entities should also detail any programme evaluations planned or which have been recently completed³⁷

37 Department of Finance, *Guide to preparing the 2015-16 Portfolio Budget Statements*, pp. 37-38. (Underlined emphasis in the original document).

The Committee's role in the PMRA

- 2.40 General oversight of the overall financial management framework that underpins the operations of Commonwealth entities and working to ensure the Parliament has access to timely, clear, contextual and transparent information about the performance of agencies is a key goal for the Committee.
- 2.41 The Committee plays a key role in the oversight of the finances of the Commonwealth. Section 8 of the *Public Accounts and Audit Committee Act 1951 (Cth)* states that one of the duties of the Committee is '...to examine the accounts of the receipts and expenditure of the Commonwealth, including the financial statements given to the Auditor-General'.³⁸
- 2.42 The Committee is also responsible to the Parliament for scrutinising the audit reports prepared by the Auditor-General.
- 2.43 More specifically, the Committee has played an important role in the development of the PMRA to date. The Committee's report into the *Inquiry of the Public Governance, Performance and Accountability Bill 2013*, which was tabled in June 2013, supported the passage of the Bill and also made eleven recommendations. The Committee:
- ...recommended support for the introduction of additional coherence to the Commonwealth financial framework - including through improving the planning, performance and accountability processes - and specifically supports the introduction of:
 - more mature approaches to risk management;
 - the concept of earned autonomy;
 - positive obligations to cooperate and partner with others;
 - better recognition of the resource management cycle of planning through to evaluation; and
 - the intent of improved performance reporting and transparency to the Parliament and the public.³⁹
- 2.44 The Committee's report into the *Inquiry of the Public Governance, Performance and Accountability Act 2013 Rules Development*, tabled in 2014, made ten recommendations aimed at addressing concerns raised by stakeholders. The Australian Government formally agreed with each

38 Section 8(1)(a), *Public Accounts and Audit Committee Act 1951*.

39 Joint Committee of Public Accounts and Audit, *Report 438: Advisory Report on the Public Governance, Performance and Accountability Bill 2013*, June 2013, pp. x-xi.

recommendation made in the Committee's report, with the exception of one which was partially agreed to.⁴⁰

- 2.45 As noted earlier in this chapter historically, the Committee has also approved the annual reporting requirements of non-corporate Commonwealth entities. Section 46 of the PGPA Act states that the accountable authority of an entity must prepare and provide an annual report to the entity's responsible Minister. The annual report must comply with any requirements prescribed by the rules prescribed by the Finance Minister.⁴¹ Section 46(4) of the PGPA Act requires that the Committee must approve these rules on behalf of the Parliament. These rules, *Requirements for Annual reports - for Departments, Executive Agencies and other non-corporate Commonwealth entities*,⁴² are provided to the Committee and then published annually.
- 2.46 In future years the 'requirements' will be replaced by a 'rule' made for the purposes of section 46 of the PGPA Act. Similar to previous years the Committee will still need to consider and approve any rules pertaining to annual reports before their tabling in Parliament.
- 2.47 Commonwealth companies are also subject to annual reporting requirements under the *Corporations Act 2001*.⁴³ Section 97 of the PGPA Act requires that the Directors of a Commonwealth company must provide the responsible Minister with a copy of the entity's financial report, director's report and auditors report. The PGPA Act specifies timelines by which this must take place, dependent on the company's requirement to hold an annual general meeting or other legislative requirements. The Act also requires auditor's reports not prepared by the Auditor-General to be provided to that office and that it must be in line with requirements under the *Corporations Act 2001*. Tabling requirements are also specified depending on whether the company is a wholly-owned Commonwealth subsidiary.⁴⁴
- 2.48 Finally, the Committee will also play a role with respect to the independent review outlined in section 112 of the PGPA Act. This requires
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40 Australian Government, Australian Government response to the Joint Committee of Public Accounts and Audit Report 441: *Inquiry into Public Governance, Performance and Accountability Act 2013 Rules Development*, September 2014.

41 Sections 46(3) and 101, *Public Accounts and Audit Committee Act 1951*.

42 Prime Minister and Cabinet website, <<http://www.dpmc.gov.au/pmc/publication/requirements-annual-reports-departments-executive-agencies-and-other-non-corporate-commonwealth-entities>> accessed 10 December 2015.

43 Department of Finance, *Resource Management Guide No. 130*, p. 2.

44 Section 97(1), *Public Governance, Performance and Accountability Act 2013*.

that the Finance Minister, in consultation with the Committee, must commission an independent review of the Act and Rules at the expiration of three years from the commencement of the Act.

