



**Parliament of Australia**  
**Parliamentary Budget Office**

Phil Bowen PSM FCPA  
Parliamentary Budget Officer

Senator the Hon Stephen Parry  
President of the Senate

The Hon Tony Smith MP  
Speaker of the House of Representatives

Dear Mr President and Mr Speaker

I am pleased to present the annual report of the Parliamentary Budget Office (PBO) for the year ended 30 June 2015.

The report has been prepared in accordance with section 65 of the *Parliamentary Service Act 1999*, which requires that you present the report to each House of the Parliament. It reflects the *Requirements for Annual Reports for Departments, Executive Agencies and Other Non-corporate Commonwealth Entities* as approved by the Joint Committee of Public Accounts and Audit.

The report includes the PBO's audited financial statements as required by section 43 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 I am satisfied that the PBO has in place appropriate fraud control mechanisms that meet the PBO's needs.

Yours sincerely

Phil Bowen

7 October 2015

# Guide to the report

This report has been prepared in accordance with parliamentary reporting and legislative requirements. The purpose of this document is to inform the Parliament and other stakeholders about the Parliamentary Budget Office's (PBO) performance during 2014–15.

## *Part 1: Overview*

Part 1 comprises the Parliamentary Budget Officer's review and an overview of the PBO. The overview includes the PBO's purpose, functions and organisational structure.

## *Part 2: Performance reporting*

Part 2 provides details of the PBO's achievements and challenges and the work performed in 2014–15.

## *Part 3: Management and accountability*

Part 3 provides information about the PBO's governance framework, external scrutiny and processes for managing resources.

## *Part 4: Financial statements*

Part 4 contains the independent auditor's report and the PBO's audited financial statements.

## *Appendices*

The appendices provide additional information on employees, agency resources, other statistical information and mandatory reporting areas not covered in other sections of the report.

### **Inquiries about this report**

To make an inquiry or comment or obtain a copy of this report, please contact:

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### **Accessing this report online**

Further information about the PBO and an online version of this report are available at [www.pbo.gov.au](http://www.pbo.gov.au).

# Contents

<b>Letter of transmittal</b>	<b>iii</b>
<b>Guide to the report</b>	<b>iv</b>
<b>Part 1: Overview</b>	<b>1</b>
Parliamentary Budget Officer's review	3
Parliamentary Budget Office overview	6
<b>Part 2: Performance reporting</b>	<b>9</b>
Introduction	11
Policy costings and budget analyses	11
Published research	15
Capability building	17
Engagement with stakeholders	18
<b>Part 3: Management and accountability</b>	<b>23</b>
Corporate governance	25
Human resource management	28
Asset management	29
Purchasing	30
Consultants	30
Australian National Audit Office access clauses	31
Exempt contracts	31
Procurement initiatives to support small business	31
<b>Part 4: Financial statements</b>	<b>33</b>
<b>Appendices</b>	<b>59</b>
Appendix A: Agency resource and outcome expense statements	61
Appendix B: Staffing statistics, 30 June 2015	63
Appendix C: Other statistics	64
Appendix D: Other mandatory information	67
Appendix E: List of requirements	69
<b>List of figures and tables</b>	<b>73</b>
<b>Glossary</b>	<b>74</b>
<b>Abbreviations and acronyms</b>	<b>75</b>
<b>Index</b>	<b>76</b>