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Glossary

Glossary

Term	Definition
AA Fund	Assetless Administration Fund
ABR	Australian Business Register
ABRS	Australian Business Registry Services
ABS	Australian Bureau of Statistics
ACCC	Australian Competition and Consumer Commission
ACCP	ASIC Consumer Consultative Panel
ACER	Australian Council of Educational Research
AFCA	Australian Financial Complaints Authority
AFP	Australian Federal Police
AFS licence	Australian financial services licence
ALRC	Australian Law Reform Commission
AMP	AMP Limited
ANZ	Australia and New Zealand Banking Group Limited
APRA	Australian Prudential Regulation Authority
APRC	Asia-Pacific Regional Committee
APS	Australian Public Service
ASIC Act	<i>Australian Securities and Investments Commission Act 2001</i>
ASX	ASX Limited or the exchange market operated by ASX Limited
ATO	Australian Taxation Office
AUSTRAC	Australian Transaction Reports and Analysis Centre
Better Advice Act	<i>Financial Sector Reform (Hayne Royal Commission Response—Better Advice) Act 2021</i>
BoQ	Bank of Queensland
BRII	Business Research and Innovation Initiative
CADB	Companies Auditors Disciplinary Board
CBA	Commonwealth Bank of Australia
CCIV	Corporate collective investment vehicle
CDPP	Commonwealth Director of Public Prosecutions
CFR	Council of Financial Regulators
CHESS	ASX Clearing House Electronic Subregister System
COO	Chief Operating Officer

Term	Definition
Corporate Plan	<i>Corporate Plan 2021–25 – Focus 2021–22</i>
Corporations Act	<i>Corporations Act 2001</i>
CP	Consultation Paper
CPRs	Commonwealth Procurement Rules
CRIS	Cost Recovery Implementation Statement
CSFS	Cash Settlement Fact Sheet
DeFi	Decentralised finance
DFAP	Digital Finance Advisory Panel
DIRRI	Declaration of Independence, Relevant Relationships and Indemnities
EDR	External dispute resolution
ERS	Enhanced regulatory sandbox
ESA	Enforcement Special Account
ETP	Exchange traded product
FAR	Financial Accountability Regime
Financial Services Royal Commission	Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry
FOI Act	<i>Freedom of Information Act 1982</i>
FRAA	Financial Regulator Assessment Authority
FSCP	Financial Services and Credit Panel
FTE	Full-time equivalent
GFIN	Global Financial Innovation Network
GST	Goods and services tax
IDPS	Investor-directed portfolio service
IDR	Internal dispute resolution
INFO	Information Sheet
IOP	Indigenous Outreach Program
IOSCO	International Organization of Securities Commissions
KMP	Key management personnel
kWh	Kilowatt-hour, a measure of energy
LED	Light-emitting diode. A semiconductor device that converts electricity into light.
LGBTIQ+	Lesbian, gay, bisexual, transgender, intersex and queer
MBR	Modernising Business Registers

Term	Definition
MDA	Managed discretionary account
MDP	Markets Disciplinary Panel
MJ	Megajoule, a unit of energy measurement
MoG	Machinery of government
MOU	Memorandum of understanding
NAB	National Australia Bank
NAIDOC	National Aborigines and Islanders Day Observance Committee
National Credit Act	<i>National Consumer Credit Protection Act 2009</i>
NICS	National Indigenous Consumer Strategy
OAIC	Office of the Australian Information Commissioner
OFR	Operating and financial review
OTC	Over-the-counter
PACE	Positive Action towards Career Engagement
PGPA Act	<i>Public Governance, Performance and Accountability Act 2013</i>
PGPA Rule	Public Governance, Performance and Accountability Rule 2014
PJC	Parliamentary Joint Committee
RAP	Reconciliation Action Plan
REP	Report
REU	Regulatory Efficiency Unit
RG	Regulatory Guide
ROA	Record of Advice
SES	Senior Executive Service
SFCT	Serious Financial Crime Taskforce
SIS Act	<i>Superannuation Industry (Supervision) Act 1993</i>
SME	Small to medium-sized enterprise
SMSF	Self-managed superannuation fund
Suncorp	Suncorp Group Limited
TCFD	Taskforce on Climate-Related Financial Disclosures
TMD	Target market determination
WBC	Westpac Banking Corporation

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Compliance index

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9.1 Reporting requirements under the *Public Governance, Performance and Accountability Act 2013*

PGPA rule reference	Part of report/Description	Requirement	Location (page(s))
17AD(g)	Letter of transmittal		
17AI	A copy of the letter of transmittal signed and dated by the accountable authority on the date the final text is approved, with a statement that the report has been prepared in accordance with section 46 of the PGPA Act and any enabling legislation that specifies additional requirements in relation to the annual report	Mandatory	1
17AD(h)	Aids to access		
17AJ(a)	Table of contents	Mandatory	2–3
17AJ(b)	Alphabetical index	Mandatory	277
17AJ(c)	Glossary of abbreviations and acronyms	Mandatory	257–260
17AJ(d)	List of requirements	Mandatory	262–276
17AJ(e)	Details of contact officer	Mandatory	Inside back cover
17AJ(f)	Entity's website address	Mandatory	Inside back cover
17AJ(g)	Electronic address of report	Mandatory	Inside back cover
17AD(a)	Review by accountable authority		
17AD(a)	A review by the accountable authority of the entity	Mandatory	6–8

PGPA rule reference	Part of report/Description	Requirement	Location (page(s))
17AD(b)	Overview of the entity		
17AE(1)(a)(i)	A description of the role and functions of the entity	Mandatory	9–10, 208–209
17AE(1)(a)(ii)	A description of the organisational structure of the entity	Mandatory	11–21
17AE(1)(a)(iii)	A description of the outcomes and programs administered by the entity	Mandatory	28–102
17AE(1)(a)(iv)	A description of the purposes of the entity as included in the Corporate Plan	Mandatory	9–10
17AE(1)(aa)(i)	Name of the accountable authority or each member of the accountable authority	Mandatory	14
17AE(1)(aa)(ii)	Position title of the accountable authority or each member of the accountable authority	Mandatory	14
17AE(1)(aa)(iii)	Period as the accountable authority or member of the accountable authority within the reporting period	Mandatory	14
17AE(1)(b)	An outline of the structure of the portfolio of the entity	Portfolio departments – mandatory	N/A
17AE(2)	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, details of variation and reasons for change	If applicable, mandatory	N/A
17AD(c)	Report on the performance of the entity		
Annual performance statement			
17AD(c)(i); 16F	Annual performance statement in accordance with paragraph 39(1)(b) of the PGPA Act and section 16F of the PGPA Rule	Mandatory	28–66

PGPA rule reference	Part of report/Description	Requirement	Location (page(s))
17AD(c)(ii)	Report on financial performance		
17AF(1)(a)	A discussion and analysis of the entity's financial performance	Mandatory	25–26, 141–204
17AF(1)(b)	A table summarising the total resources and total payments of the entity	Mandatory	236–238
17AF(2)	If there may be significant changes in the financial results during or after the previous or current reporting period, information on those changes, including: the cause of any operating loss of the entity; how the entity has responded to the loss and the actions that have been taken in relation to the loss; and any matter or circumstances that it can reasonably be anticipated will have a significant impact on the entity's future operation or financial results	If applicable, mandatory	N/A
Management and accountability			
Corporate governance			
17AD(d)	Information on the management and accountability of the entity for the period in accordance with section 17AG	Mandatory	11–12, 208–209
17AG(2)(a)	Information on compliance with section 10 (fraud systems) of the PGPA Rule	Mandatory	239
17AG(2)(b)(i)	A certification by the accountable authority that fraud risk assessments and fraud control plans have been prepared	Mandatory	239
17AG(2)(b)(ii)	A certification by the accountable authority that appropriate mechanisms for preventing, detecting incidents of, investigating or otherwise dealing with, and recording or reporting, fraud that meet the specific needs of the entity are in place	Mandatory	239

PGPA rule reference	Part of report/Description	Requirement	Location (page(s))
17AG(2)(b)(iii)	A certification by the accountable authority that all reasonable measures have been taken to deal appropriately with fraud relating to the entity	Mandatory	239
17AG(2)(c)	An outline of structures and processes in place for the entity to implement principles and objectives of corporate governance	Mandatory	11–18, 208–209
17AG(2)(d)–(e)	A statement of significant issues reported to the Minister under paragraph 19(1)(e) of the PGPA Act that relate to non-compliance with finance law and action taken to remedy non-compliance	If applicable, mandatory	240
Audit committee			
17AG(2A)(a)	A direct electronic address of the charter determining the functions of the entity's audit committee	Mandatory	210
17AG(2A)(b)	The name of each member of the entity's audit committee	Mandatory	210–212
17AG(2A)(c)	The qualifications, knowledge, skills or experience of each member of the entity's audit committee	Mandatory	210–212
17AG(2A)(d)	Information about the attendance of each member of the entity's audit committee at committee meetings	Mandatory	210–212
17AG(2A)(e)	The remuneration of each member of the entity's audit committee	Mandatory	213
External scrutiny			
17AG(3)	Information on the most significant developments in external scrutiny and the entity's response to the scrutiny	Mandatory	8, 11–12, 206–208, 239–240

PGPA rule reference	Part of report/Description	Requirement	Location (page(s))
17AG(3)(a)	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	206
17AG(3)(b)	Information on any reports on operations of the entity by the Auditor-General (other than reports under section 43 of the Act), a Parliamentary Committee or the Commonwealth Ombudsman	If applicable, mandatory	239
17AG(3)(c)	Information on any capability review on the entity that was released during the period	If applicable, mandatory	12
Management of human resources			
17AG(4)(a)	An assessment of the entity's effectiveness in managing and developing employees to achieve entity objectives	Mandatory	133–140
17AG(4)(aa)	Statistics on the entity's employees on an ongoing and non-ongoing basis, at the end of that and the previous reporting period, including the following: <ul style="list-style-type: none"> › statistics on full-time employees › statistics on part-time employees › statistics on gender › statistics on staff location 	Mandatory	218–222

PGPA rule reference	Part of report/Description	Requirement	Location (page(s))
17AG(4)(b)	<p>Statistics on the entity's APS employees on an ongoing and non-ongoing basis, including the following:</p> <ul style="list-style-type: none"> › statistics on staffing classification level › statistics on full-time employees › statistics on part-time employees › statistics on gender › statistics on staff location › statistics on employees who identify as Indigenous 	No longer mandatory ¹	N/A
17AG(4)(c)	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>	If applicable, mandatory	224
17AG(4)(c)(i)	Information on the number of SES and non-SES employees covered by agreements, arrangements, contracts or determinations during this period	If applicable, mandatory	224
17AG(4)(c)(ii)	The salary ranges available for APS employees by classification level	No longer mandatory ²	N/A
17AG(4)(c)(iii)	A description of non-salary benefits provided to employees	If applicable, mandatory	134
17AG(4)(d)(i)	Information on the number of employees at each classification level who received performance pay	No longer mandatory ³	224
17AG(4)(d)(ii)	Information on aggregate amounts of performance pay at each classification level	No longer mandatory	224

1 On 1 July 2019, ASIC moved out of the APS. The *Treasury Laws Amendment (Enhancing ASIC's Capabilities) Act 2018* amended the ASIC Act to remove the requirement for ASIC to engage employees under the *Public Service Act 1999*. Instead, it engaged employees under section 120 of the ASIC Act.

2 As above.

3 While this content is no longer mandatory for ASIC to report, we have included it because it is data we record and it may be of interest to the public.

PGPA rule reference	Part of report/Description	Requirement	Location (page(s))
17AG(4)(d)(iii)	Information on the average amount of performance payment, and the range of such payments, at each classification level	No longer mandatory	224
17AG(4)(d)(iv)	Information on the aggregate amount of performance payments	No longer mandatory	224
Assets management			
17AG(5)	An assessment of the effectiveness of assets management where assets management is a significant part of the entity's activities	If applicable, mandatory	194, 246
Purchasing			
17AG(6)	An assessment of the entity performance against the Commonwealth Procurement Rules	Mandatory	249–250
Consultants			
17AG(7)(a)	A summary statement detailing the number of new reportable contracts engaging consultants entered into during the period; the total actual expenditure on all new reportable consultancy contracts entered into during the period (inclusive of GST); the number of ongoing reportable consultancy contracts entered into during a previous reporting period; and the total actual expenditure in the reporting year on the ongoing reportable consultancy contracts (inclusive of GST)	Mandatory	251
17AG(7)(b)	A statement that 'During [reporting period], [specified number] new consultancy contracts were entered into involving total actual expenditure of \$[specified million]. In addition, [specified number] ongoing consultancy contracts were active during the period, involving total actual expenditure of \$[specified million].'	Mandatory	251

PGPA rule reference	Part of report/Description	Requirement	Location (page(s))
17AG(7)(c)	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	252
17AG(7)(d)	A statement that 'Annual reports contain information about actual expenditure on contracts for consultancies. Information on the value of contracts and consultancies is available on the AusTender website.'	Mandatory	250
17AG(7A)(a)	A statement on the number of new reportable non-consultancy contracts that were entered into during the period, including: <ul style="list-style-type: none"> (a) the total actual expenditure during the period on all such contracts (inclusive of GST) (a) the number of ongoing reportable non-consultancy contracts that were entered into during a previous reporting period (a) the total actual expenditure during the period on those ongoing contracts (inclusive of GST) 	Mandatory	250
17AG(7A)(b)	A statement that '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.'	Mandatory	250
17AD(daa)	Additional information, in accordance with section 17AGA, about organisations receiving amounts under reportable consultancy contracts or reportable non-consultancy contracts.	Mandatory	251–252

PGPA rule reference	Part of report/Description	Requirement	Location (page(s))
Australian National Audit Office access clauses			
17AG(8)	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, the purpose and value of the contract, and the reason why a clause allowing access was not included in the contract	If applicable, mandatory	N/A
Exempt contracts			
17AG(9)	If an entity entered into a contract or there is a standing offer with a value greater than \$10,000 (inclusive of GST) that 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	N/A
Small business			
17AG(10)(a)	A statement that '[Name of entity] supports small business participation in the Commonwealth Government procurement market. Small and Medium Enterprises (SME) and Small Enterprise participation statistics are available on the Department of Finance's website.'	Mandatory	253
17AG(10)(b)	An outline of the ways in which the procurement practices of the entity support small and medium enterprises	Mandatory	253

PGPA rule reference	Part of report/Description	Requirement	Location (page(s))
17AG(10)(c)	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	253
Financial statements			
17AD(e)	Inclusion of the annual financial statements in accordance with subsection 43(4) of the PGPA Act	Mandatory	141–204
Executive remuneration			
17AD(da)	Information about executive remuneration in accordance with Subdivision C of Division 3A of Part 2–3 of the Rule	Mandatory	225–230
Other mandatory information			
17AH(1)(a)(i)	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	249
17AH(1)(a)(ii)	If the entity did not conduct advertising campaigns, a statement to that effect	If applicable, mandatory	N/A
17AH(1)(b)	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	245

PGPA rule reference	Part of report/Description	Requirement	Location (page(s))
17AH(1)(c)	Outline of mechanisms of disability reporting, including reference to website for further information	Mandatory	140
17AH(1)(d)	Website reference to where the entity's Information Publication Scheme statement pursuant to Part II of the FOI Act can be found	Mandatory	241
17AH(1)(e)	Correction of material errors in previous annual report	If applicable, mandatory	N/A
17AH(2)	Information required by other legislation	Mandatory	239–241

Note: N/A means not applicable.

Source: Department of Finance, Resource Management Guide No. 135 *Annual reports for non-corporate Commonwealth entities*, 2016.

9.2 Additional compliance reporting requirements

Description	Requirement	Source of requirement	Location (page(s))
Exercise of ASIC's powers under Part 15 of the <i>Retirement Savings Accounts Act 1997</i> and under Part 29 of the <i>Superannuation Industry (Supervision) Act 1993</i>	Mandatory	ASIC Act, s136(1)(a)	239
ASIC's monitoring and promotion of market integrity and consumer protection in relation to the Australian financial system and the provision of financial services	Mandatory	ASIC Act, s136(1)(b)	67–102
ASIC's activities in accordance with each agreement or arrangement entered into by ASIC under s11(14) of the ASIC Act	Mandatory	ASIC Act, s136(1)(c)	239
Information about the activities that ASIC has undertaken during the period in exercise of its powers, and performance of its functions, under Chapter 5 of, or Schedule 2 to, the Corporations Act and any provisions of that Act that relate to that Chapter or Schedule	Mandatory	ASIC Act, s136(1)(ca)	29–33, 95–100
Information about any instances during the period where ASIC failed to consult as required by section 1023F of the Corporations Act or section 301F of the National Credit Act	Mandatory	ASIC Act, s136(1)(cb)	239

Description	Requirement	Source of requirement	Location (page(s))
The operation of the <i>Business Names Registration Act 2011</i> , including details of the level of access to the Business Names Register using the internet and other facilities, the timeliness with which ASIC carries out its duties, functions and powers under the Act, and the cost of registration of a business name under the Act	Mandatory	ASIC Act, s136(1)(d)	34–35, 64–65
Information, for the relevant period, about the activities undertaken by each Financial Services and Credit Panel during the period, any exams administered by ASIC under subs 921B(3) of the Corporations Act, any warnings given by ASIC under s912S of the Corporations Act, any decisions by ASIC not to follow a recommendation under subs 921Q(1) of the Corporations Act	Mandatory	ASIC Act, s136(1)(da)	217–218
The number of times ASIC used an information-gathering power, the provision of the Corporations Act, the ASIC Act, or another law that conferred the power, and the number of times in the previous financial year ASIC used the power	Mandatory	ASIC Act, s136(1)(e), Australian Securities and Investments Commission Regulations 2001, reg 8AAA(1)	241–244
ASIC’s regional administration in referring states and the Northern Territory, including a statement on our performance against service-level performance indicators during the relevant period	Mandatory	Corporations Agreement, s603(3)	34–36, 104–105
A report on the activities of each state and Northern Territory Regional Liaison Committee maintained by the Regional Commissioners	Mandatory	Corporations Agreement, s604(4)	104–105

Description	Requirement	Source of requirement	Location (page(s))
A report on the work of the financial services and consumer credit external dispute resolution schemes, and ASIC's assessment of the systemic and significant issues the schemes have raised in their reports to ASIC, including information on any action taken in response to the matters raised in these reports.	Suggested	Senate Economics References Committee inquiry into the performance of ASIC, Recommendation 4	253–254
Commentary on ASIC's activities related to monitoring compliance with court enforceable undertakings, and on how court enforceable undertakings have led to improved compliance with the law	Suggested	Senate Economics References Committee inquiry into the performance of ASIC, Recommendation 27	44
Accountable authority must state, in the annual financial statements, whether, in the authority's opinion, the statements comply with subsection 42(2)	Mandatory	PGPA Act, s42(3)	145
Work health and safety			
(a) initiatives taken during the year to ensure the health, safety and welfare of workers who carry out work for the entity	Mandatory	<i>Work Health and Safety Act 2011</i> , s4(2) Sch 2	135–136
(b) health and safety outcomes (including the impact on injury rates of workers) achieved as a result of initiatives mentioned under paragraph (a) or previous initiatives			
(c) statistics of any notifiable incidents of which the entity becomes aware during the year that arose out of the conduct of businesses or undertakings by the entity			

Description	Requirement	Source of requirement	Location (page(s))
(d) any investigations conducted during the year that relate to businesses or undertakings conducted by the entity, including details of all notices given to the entity during the year under Part 10 of this Act	Mandatory		N/A
(e) such other matters as are required by guidelines approved on behalf of the Parliament by the Joint Committee of Public Accounts and Audit			
Environmental performance			
(a) include a report on how the activities of, and the administration (if any) of legislation by, the reporter during the period accorded with the principles of ecologically sustainable development	Mandatory	<i>Environment Protection and Biodiversity Conservation Act 1999, s516A(6)</i>	247–248
(b) identify how the outcomes (if any) specified for the reporter in an Appropriations Act relating to the period contribute to ecologically sustainable development			
(c) document the effect of the reporter's activities on the environment			
(d) identify any measures the reporter is taking to minimise the impact of activities by the reporter on the environment			
(e) identify the mechanisms (if any) for reviewing and increasing the effectiveness of those measures			
Any other Committee recommendations			N/A



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General index

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