Infrastructure Australia

Entity resources and planned performance

Infrastructure Australia

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Infrastructure Australia

Section 1: Entity overview and resources

1.1 Strategic direction statement

Infrastructure Australia (IA) is a Corporate Commonwealth Entity (CCE) established under the Infrastructure Australia Act 2008. IA's primary role is to be the Commonwealth Government’s independent adviser on nationally significant infrastructure investment planning and project prioritisation.

Following the [Independent Review of Infrastructure Australia](https://www.infrastructure.gov.au/sites/default/files/documents/independent-review-of-infrastructure-australia-october2022.pdf) (the Review) and [Government response](https://www.infrastructure.gov.au/sites/default/files/documents/australian-government-response-to-the-independent-review-of-infrastructure-australia.pdf), legislation passed in December 2023 to amend the Infrastructure Australia Act (2008) giving effect to the Government’s response to the Review. This included changing the Accountable Authority from a Board to a Commissioner model, revising our purpose and making several changes to our products and functions.

In 2024–25 IA will:

* Incorporate and embed changes associated with the Accountable Authority moving from a Board to Commission structure
* Continue to provide independent advice to the Australian Government on nationally significant infrastructure matters
* Perform the necessary functions to meet legislative and Statement of Expectations’ requirements
* Develop revised or new products in line with the revised legislation and Governments response to the Review
* Deliver products and advice, including an Audit, Annual Budget Statement, Annual Performance Statement and an Infrastructure Priority List that have regard to the Government’s Infrastructure Policy Statement and other stated priorities.

1.2 Entity resource statement

Table 1.1 shows the total resourcing from all sources available to Infrastructure Australia for its operations and to deliver programs and services on behalf of the Government.

The table summarises how resources will be applied by outcome (government strategic policy objectives) and departmental (for the Infrastructure Australia’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. Amounts presented below are consistent with amounts presented in the Appropriation Bills themselves.

Table 1.1: Infrastructure Australia resource statement – Budget estimates for 2024–25 as at Budget May 2024

|  |  |  |
| --- | --- | --- |
|  | 2023-24 Estimated  actual $'000 | 2024-25 Estimate  $'000 |
| **Opening balance/cash reserves at 1 July** | **4,896** | **4,582** |
| **Funds from Government** |  |  |
| Annual appropriations - ordinary annual services(a) |  |  |
| Outcome 1 | 12,961 | 13,247 |
| Total annual appropriations | 12,961 | 13,247 |
| **Total funds from Government** | **12,961** | **13,247** |
| **Funds from other sources** |  |  |
| Interest | 227 | 188 |
| Other | 44 | (5) |
| **Total funds from other sources** | **271** | **183** |
| **Total net resourcing for Infrastructure Australia** | **18,128** | **18,012** |

|  |  |  |
| --- | --- | --- |
|  | 2023-24 | 2024-25 |
| **Average staffing level (number)** | 40 | 40 |

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

1. Appropriation Bill (No. 1) 2024–2025.

Infrastructure Australia is not directly appropriated as it is a Corporate Commonwealth Entity. Appropriations are made to the Department of Infrastructure, Transport, Regional Development and Communications and the Arts, which are then paid to Infrastructure Australia and are considered ‘departmental’ for all purposes.

1.3 Budget measures

Budget measures in Part 1 relating to the Infrastructure Australia are detailed in the Budget Paper No. 2 and are summarised below.

Table 1.2: Infrastructure Australia 2024–25 Budget measures

**Part 1: Measures announced since the 2023–24 Mid-Year Economic and Fiscal Outlook**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | Program | 2023-24 $'000 | 2024-25 $'000 | 2025-26 $'000 | 2026-27 $'000 | 2027-28 $'000 |
| **Payment measures** |  |  |  |  |  |  |
| Savings from External Labour - extension(a) | 1.1 |  |  |  |  |  |
| Departmental payments |  | - | (23) | (24) | (25) | (183) |
| **Total** |  | **-** | **(23)** | **(24)** | **(25)** | **(183)** |
| **Total payment measures** |  |  |  |  |  |  |
| Departmental |  | - | (23) | (24) | (25) | (183) |
| **Total** |  | **-** | **(23)** | **(24)** | **(25)** | **(183)** |

Prepared on a Government Finance Statistics (Underlying Cash) basis. Figures displayed as a negative (‑) represent a decrease in funds and a positive (+) represent an increase in funds.

1. This is a cross portfolio measure. The full measure description and package details appear in the Budget Paper No. 2 as ‘various agencies’ under the cross portfolio section.

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.

Each 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 Commonwealth performance framework established by the *Public Governance, Performance and Accountability Act 2013*. It is anticipated that the performance measure 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 a complete picture of an entity’s planned and actual performance.  The most recent corporate plan for Infrastructure Australia can be found at: <https://www.infrastructureaustralia.gov.au/sites/default/files/2024-03/IA_2023-24%20Corporate%20Plan.pdf>  The most recent annual performance statement can be found at: <https://www.infrastructureaustralia.gov.au/sites/default/files/2023-10/IA_2023-24%20ANNUAL%20REPORT_2.0.pdf> |

2.1 Budgeted expenses and performance for Outcome 1

|  |
| --- |
| Outcome 1: Improve decision-making on matters relating to infrastructure; advise governments and others on matters relating to infrastructure, including better assessment of infrastructure needs and prioritisation of infrastructure projects; and promote best practice infrastructure planning, financing, delivery and operation |

**Budgeted expenses for Outcome 1**

This table shows how much IA intends to spend (on an accrual basis) on achieving the outcome, broken down by program.

Table 2.1.1: Budgeted expenses for Outcome 1

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023-24 Estimated actual $'000 | 2024-25 Budget  $'000 | 2025-26 Forward estimate $'000 | 2026-27 Forward estimate $'000 | 2027-28 Forward estimate $'000 |
| **Program 1.1: Infrastructure Australia** | | | | | |
| Revenue from Government |  |  |  |  |  |
| Ordinary annual services (Appropriation Bill No. 1) | 12,961 | 13,247 | 13,421 | 13,586 | 13,757 |
| Revenues from other independent sources | 227 | 188 | 170 | 170 | 170 |
| **Total expenses for Program 1.1** | **13,188** | **13,435** | **13,591** | **13,756** | **13,927** |
| **Outcome 1 Totals by resource type** | | | | | |
| Revenue from Government |  |  |  |  |  |
| Ordinary annual services (Appropriation Bill No. 1) | 12,961 | 13,247 | 13,421 | 13,586 | 13,757 |
| Revenues from other independent sources | 227 | 188 | 170 | 170 | 170 |
| **Total expenses for Outcome 1** | **13,188** | **13,435** | **13,591** | **13,756** | **13,927** |

|  |  |  |
| --- | --- | --- |
|  | 2023-24 | 2024-25 |
| **Average staffing level (number)** | 40 | 40 |

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

Table 2.1.2: Performance measures for Outcome 1

Table 2.1.2 details the performance measures for each program associated with Outcome 1. It is used by IA to describe the results they plan to achieve and the related key activities, as detailed in the current corporate plan, the context in which these activities are delivered, and how the performance of these activities will be measured. Where relevant, details of the 2024–25 Budget measures that have created new programs or materially changed existing programs are provided.

| **Outcome 1** – Improve decision–making on matters relating to infrastructure; advise governments and others on matters relating to infrastructure, including better assessment of infrastructure needs and prioritisation of infrastructure projects; and promote best practice infrastructure planning, financing, delivery and operation | | |
| --- | --- | --- |
| **Program 1.1 –** IA will contribute to the Government's objective of supporting competitiveness, driving productivity and enhancing quality of life, through the provision of high quality advice. | | |
| Key Activities(a) | IA will provide high quality independent advice on nationally significant infrastructure matters to the Australian Government. This advice will include published project evaluations, infrastructure priority lists, Annual Budget and Performance Statements, and other initiatives | |
| Year | Performance measures | Expected Performance Results |
| Current Year 2023–24 | Provide independent advice to the Australian Government and perform the necessary functions to meet legislative and Statement of Expectations’ requirements | Target expected to be achieved |
| Year | Performance measures(b) | Planned Performance Results |
| Budget Year 2024–25 | Provide independent advice to the Australian Government and perform the necessary functions to meet legislative and Statement of Expectations’ requirements | Advice prepared and functions performed in accordance with legislative requirements and in line with our Statement of Intent |
| New performance measures are expected to be added once the organisation transitions to a Commission model | New performance measures are expected to be added once the organisation transitions to a Commission model |
| Forward Estimates 2025–28 | As per 2024–25 | As per 2024–25 |

1. Additional products and functions have been added to reflect the changes to IA’s legislation in December 2023.
2. New or modified performance measures are expected in the 2024-25 Budget Year, to reflect change to Commission model.

Section 3: Budgeted financial statements

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of IA’s finances for the 2024–25 budget year, including the impact of budget measures and resourcing on financial statements.

3.1 Budgeted financial statements

3.1.1 Explanatory notes and analysis of budgeted financial statements

**Revenue**

The vast majority of IA’s budgeted revenues are appropriations, totalling $13.2 million in 2024–25. In addition to appropriations IA earns a small amount of interest revenue from its cash deposits, budgeted at $0.2 million for 2024–25.

**Expenses**

IA is budgeting for expenses of $13.4 million in 2024–25. This consists of $8.9 million employee expenses, $3.2 million supplier expenses and $1.3 million in depreciation, amortisation and finance costs.

IA’s expense budget reflects the work program for IA in 2024–25. This includes the continued provision of advice on nationally significant infrastructure matters to Government through the delivery of an Infrastructure Priority List, Annual Budget and Annual Performance Statement, evaluations or reviews of project proposals and the delivery of our annual Market Capacity Report.

In addition to this IA will incorporate and embed changes associated with our Governance structure and the development of new and improved products in line with the revised legislation and Governments response to the Review.

IA will further continue to establish and develop the corporate capabilities with a continued focus on building in–house capability and improved systems to support IA's role as an independent entity that provides high quality advice.

**Balance Sheet**

At 30 June 2025, IA is budgeting for net equity of $3.1 million representing assets of $10.4 million and liabilities of $7.3 million.

Most significant asset balances relate to cash and a right–of–use asset associated with IA’s office lease.

Most significant liabilities relate to the lease liability associated with IA’s office lease, and employee leave provisions.

3.2. Budgeted financial statements tables

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023-24 Estimated actual $'000 | 2024-25 Budget  $'000 | 2025-26 Forward estimate $'000 | 2026-27 Forward estimate $'000 | 2027-28 Forward estimate $'000 |
| **EXPENSES** |  |  |  |  |  |
| Employee benefits | 8,709 | 8,941 | 9,342 | 9,657 | 9,978 |
| Suppliers | 3,196 | 3,225 | 2,649 | 2,551 | 2,402 |
| Depreciation and amortisation | 1,262 | 1,261 | 1,591 | 1,539 | 1,538 |
| Finance costs | 21 | 8 | 9 | 9 | 9 |
| **Total expenses** | **13,188** | **13,435** | **13,591** | **13,756** | **13,927** |
| **LESS:** |  |  |  |  |  |
| **OWN-SOURCE INCOME** |  |  |  |  |  |
| **Own-source revenue** |  |  |  |  |  |
| Interest | 227 | 188 | 170 | 170 | 170 |
| **Total own-source revenue** | **227** | **188** | **170** | **170** | **170** |
| **Total own-source income** | **227** | **188** | **170** | **170** | **170** |
| **Net (cost of)/contribution by services** | **(12,961)** | **(13,247)** | **(13,421)** | **(13,586)** | **(13,757)** |
| Revenue from Government | 12,961 | 13,247 | 13,421 | 13,586 | 13,757 |
| **Surplus/(deficit) attributable to the Australian Government** | **-** | **-** | **-** | **-** | **-** |
| **Total comprehensive income/(loss) attributable to the Australian Government** | **-** | **-** | **-** | **-** | **-** |
| **Note: Impact of net cash appropriation arrangements** | | |  |  |  |
| **Total comprehensive income/(loss)- as per statement of Comprehensive Income** | **-** | **-** | **-** | **-** | **-** |
| plus: depreciation/amortisation expenses for ROU assets(a) | 904 | 904 | 1,213 | 1,213 | 1,212 |
| less: lease principal repayments(a) | (1,191) | (1,142) | (1,000) | (1,000) | (1,000) |
| **Net Cash Operating Surplus/ (Deficit)** | **(287)** | **(238)** | **213** | **213** | **212** |

Prepared on Australian Accounting Standards basis.

1. Applies leases under AASB 16 Leases.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023-24 Estimated actual $'000 | 2024-25 Budget  $'000 | 2025-26 Forward estimate $'000 | 2026-27 Forward estimate $'000 | 2027-28 Forward estimate $'000 |
| **ASSETS** |  |  |  |  |  |
| **Financial assets** |  |  |  |  |  |
| Cash and cash equivalents | 4,582 | 5,016 | 4,545 | 5,022 | 5,537 |
| Trade and other receivables | 41 | 29 | 29 | 29 | 29 |
| ***Total financial assets*** | ***4,623*** | ***5,045*** | ***4,574*** | ***5,051*** | ***5,566*** |
| **Non-financial assets** |  |  |  |  |  |
| Land and buildings | 1,145 | 4,850 | 4,387 | 2,924 | 1,462 |
| Property, plant and equipment | 318 | 227 | 161 | 147 | 94 |
| Other non-financial assets | 245 | 245 | 245 | 245 | 245 |
| ***Total non-financial assets*** | ***1,708*** | ***5,322*** | ***4,793*** | ***3,316*** | ***1,801*** |
| **Total assets** | **6,331** | **10,367** | **9,367** | **8,367** | **7,367** |
| **LIABILITIES** |  |  |  |  |  |
| **Payables** |  |  |  |  |  |
| Suppliers | 605 | 655 | 655 | 655 | 655 |
| Other payables | 122 | 125 | 125 | 125 | 125 |
| ***Total payables*** | ***727*** | ***780*** | ***780*** | ***780*** | ***780*** |
| **Interest bearing liabilities** |  |  |  |  |  |
| Leases | 1,142 | 4,850 | 3,850 | 2,850 | 1,850 |
| ***Total interest bearing liabilities*** | ***1,142*** | ***4,850*** | ***3,850*** | ***2,850*** | ***1,850*** |
| **Provisions** |  |  |  |  |  |
| Employee provisions | 1,124 | 1,397 | 1,397 | 1,397 | 1,397 |
| Other provisions | 236 | 238 | 238 | 238 | 238 |
| ***Total provisions*** | ***1,360*** | ***1,635*** | ***1,635*** | ***1,635*** | ***1,635*** |
| **Total liabilities** | **3,229** | **7,265** | **6,265** | **5,265** | **4,265** |
| **Net assets** | **3,102** | **3,102** | **3,102** | **3,102** | **3,102** |
| **EQUITY** |  |  |  |  |  |
| **Parent entity interest** |  |  |  |  |  |
| Contributed equity | (1,263) | (1,263) | (1,263) | (1,263) | (1,263) |
| Reserves | (2) | (2) | (2) | (2) | (2) |
| Retained surplus (accumulated deficit) | 4,367 | 4,367 | 4,367 | 4,367 | 4,367 |
| **Total equity** | **3,102** | **3,102** | **3,102** | **3,102** | **3,102** |

Prepared on Australian Accounting Standards basis.

Table 3.3: Departmental statement of changes in equity – summary of movement (Budget year 2024–25)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Retained earnings  $'000 | Asset revaluation reserve $'000 | Contributed equity/ capital $'000 | Total equity  $'000 |
| **Opening balance as at 1 July 2024** |  |  |  |  |
| Balance carried forward from previous period | 4,367 | (2) | (1,263) | 3,102 |
| ***Adjusted opening balance*** | **4,367** | **(2)** | **(1,263)** | **3,102** |
| **Estimated closing balance as at 30 June 2025** | **4,367** | **(2)** | **(1,263)** | **3,102** |
| **Closing balance attributable to the Australian Government** | **4,367** | **(2)** | **(1,263)** | **3,102** |

Prepared on Australian Accounting Standards basis.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023-24 Estimated actual $'000 | 2024-25 Budget  $'000 | 2025-26 Forward estimate $'000 | 2026-27 Forward estimate $'000 | 2027-28 Forward estimate $'000 |
| **OPERATING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Appropriations | 12,961 | 13,247 | 13,421 | 13,586 | 13,757 |
| Interest | 227 | 188 | 170 | 170 | 170 |
| Net GST received | 95 | 17 | - | - | - |
| Other | 44 | (5) | - | - | - |
| ***Total cash received*** | ***13,327*** | ***13,447*** | ***13,591*** | ***13,756*** | ***13,927*** |
| **Cash used** |  |  |  |  |  |
| Employees | 8,427 | 8,665 | 9,342 | 9,657 | 9,978 |
| Suppliers | 3,973 | 3,175 | 2,649 | 2,551 | 2,402 |
| Interest payments on lease liability | 18 | 5 | 6 | 6 | 6 |
| Other | (2) | - | - | - | - |
| ***Total cash used*** | ***12,416*** | ***11,845*** | ***11,997*** | ***12,214*** | ***12,386*** |
| **Net cash from/(used by) operating activities** | **911** | **1,602** | **1,594** | **1,542** | **1,541** |
| **INVESTING ACTIVITIES** |  |  |  |  |  |
| **Cash used** |  |  |  |  |  |
| Purchase of property, plant and equipment and intangibles | 34 | 26 | 1,065 | 65 | 26 |
| ***Total cash used*** | ***34*** | ***26*** | ***1,065*** | ***65*** | ***26*** |
| **Net cash from/(used by) investing activities** | **(34)** | **(26)** | **(1,065)** | **(65)** | **(26)** |
| **FINANCING ACTIVITIES** |  |  |  |  |  |
| **Cash used** |  |  |  |  |  |
| Principal payments on lease liability | 1,191 | 1,142 | 1,000 | 1,000 | 1,000 |
| ***Total cash used*** | ***1,191*** | ***1,142*** | ***1,000*** | ***1,000*** | ***1,000*** |
| **Net cash from/(used by) financing activities** | **(1,191)** | **(1,142)** | **(1,000)** | **(1,000)** | **(1,000)** |
| **Net increase/(decrease) in cash held** | **(314)** | **434** | **(471)** | **477** | **515** |
| Cash and cash equivalents at the beginning of the reporting period | 4,896 | 4,582 | 5,016 | 4,545 | 5,022 |
| **Cash and cash equivalents at the end of the reporting period** | **4,582** | **5,016** | **4,545** | **5,022** | **5,537** |

Prepared on Australian Accounting Standards basis.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023-24 Estimated actual $'000 | 2024-25 Budget  $'000 | 2025-26 Forward estimate $'000 | 2026-27 Forward estimate $'000 | 2027-28 Forward estimate $'000 |
| **PURCHASE OF NON-FINANCIAL ASSETS** |  |  |  |  |  |
| Funded internally from departmental resources(a) | 34 | 26 | 1,065 | 65 | 26 |
| **TOTAL** | **34** | **26** | **1,065** | **65** | **26** |
| **RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE** |  |  |  |  |  |
| Total purchases | 34 | 26 | 1,065 | 65 | 26 |
| **Total cash used to acquire assets** | **34** | **26** | **1,065** | **65** | **26** |

Prepared on Australian Accounting Standards basis.

1. Includes the following sources of funding: current Bill 1 and prior year Act 1/3/5 appropriations (excluding amounts from the DCB).

Table 3.6: Statement of departmental asset movements (Budget year 2024–25)

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Asset Category** | | |
|  | Buildings   $'000 | Other property,  plant and equipment $'000 | Total   $'000 |
| **As at 1 July 2024** |  |  |  |
| Gross book value | 1,207 | 711 | 1,918 |
| Gross book value - ROU assets | 4,744 | - | 4,744 |
| Accumulated depreciation/amortisation and impairment | (966) | (393) | (1,359) |
| Accumulated depreciation/amortisation and impairment - ROU assets | (3,840) | - | (3,840) |
| **Opening net book balance** | **1,145** | **318** | **1,463** |
| **Capital asset additions** |  |  |  |
| **Estimated expenditure on new or replacement assets** |  |  |  |
| By purchase – appropriation ordinary annual services(a) | - | 25 | 25 |
| By purchase - appropriation ordinary annual services - ROU assets | 4,850 | - | 4,850 |
| **Total additions** | **4,850** | **25** | **4,875** |
| **Other movements** |  |  |  |
| Depreciation/amortisation expense | (241) | (116) | (357) |
| Depreciation/amortisation on ROU assets | (904) | - | (904) |
| **Total other movements** | **(1,145)** | **(116)** | **(1,261)** |
| **As at 30 June 2025** |  |  |  |
| Gross book value | 1,207 | 736 | 1,943 |
| Gross book value - ROU assets | 9,594 | - | 9,594 |
| Accumulated depreciation/amortisation and impairment | (1,207) | (509) | (1,716) |
| Accumulated depreciation/amortisation and impairment - ROU assets | (4,744) | - | (4,744) |
| **Closing net book balance** | **4,850** | **227** | **5,077** |

Prepared on Australian Accounting Standards basis.

* + - * 1. ‘Appropriation ordinary annual services’ refers to funding provided through Appropriation Bill (No. 1) 2024–2025 for depreciation/amortisation expenses, DCBs or other operational expenses.