

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Additional Budget Estimates

26 February 2014

Question: AET 3054

Topic: Budget pressures - AOFM

Written: 7 March 2014

Senator BUSHBY asked:

3054. Can the Agency confirm that it has faced recent budget pressures, potentially including risk of losses? If so, when did the agency begin to exceed its estimates or realise it was facing difficulties for forward periods?

Answer:

3054. On the proviso that there are no significant changes in Government policy settings to agency funding mechanisms and no significant changes to the AOFM's mandate, the AOFM anticipates that it will be able to fulfil its objectives in the budget year and forward estimates period without being at significant risk of making operating losses.