

The Treasury  
Annual Report  
2007-08

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**Australian Government**  
**The Treasury**

**Office of the Secretary**

8 October 2008

The Hon Wayne Swan MP  
Treasurer  
Parliament House  
CANBERRA ACT 2600

Dear Treasurer

I have pleasure in presenting to you the annual report of the Treasury for the year ended 30 June 2008. The report has been prepared in accordance with section 63 of the *Public Service Act 1999*. Subsection 63 (1) of the Act requires that the Secretary to the department is to provide a copy of the report to the agency minister for presentation to the Parliament.

As provided in subsection 63 (2) of the Act, the report has been prepared in accordance with guidelines approved on behalf of the Parliament by the Joint Committee of Public Accounts and Audit. These guidelines provide that a copy of the annual report is to be laid before each House of the Parliament on or before 31 October.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Ken Henry'.

Ken Henry  
Secretary to the Treasury



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## INTRODUCTION AND GUIDE TO THE REPORT

*The Treasury Annual Report 2007-08* outlines performance against outcomes, outputs and performance information contained in the *Portfolio Budget Statements 2007-08*.

The 2007-08 annual report includes the reporting requirements and financial accounts for the Australian Government Actuary and the Foreign Investment Review Board. The financial accounts for the Financial Reporting Panel and the Takeovers Panel are included in this report, however, the performance reporting does not extend to the activities of the Financial Reporting Panel or the Takeovers Panel as they publish their own annual reports.

**Part 1** of this report includes a summary of significant issues and developments during 2007-08, and an overview of the Treasury's performance. The departmental overview in Part 1 details the Treasury's role and functions, senior management structure, organisational structure and Treasury portfolio structure.

**Part 2** of the report provides an analysis of performance against the Treasury's policy outcomes. A review of the Executive and Parliamentary Division, and Corporate Services Group performance also is provided in Part 2.

**Part 3** reports on management and accountability issues as required under the annual report guidelines.

**Part 4** presents the audited financial statements of the Treasury as required under the annual report guidelines.

**Part 5** of the report, appendices, includes other information as required under the annual report guidelines.

The report concludes with a list of abbreviations and acronyms and an index to the report.

### Other sources of information

The Treasury releases information on its activities through many publications, press releases, speeches and other reports including the annual report. Copies of all the Treasury's publications are available on its website at [www.treasury.gov.au](http://www.treasury.gov.au).

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