

PORTFOLIO OVERVIEW

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The Office of the Auditing and Assurance Standards Board (AUASB) and the Office of the Australian Accounting Standards Board (AASB) have transferred governance arrangements from the *Commonwealth Authorities and Companies Act 1997* framework to the *Financial Management and Accountability Act 1997* framework from 1 July 2008.

This has resulted in both the AUASB and AASB now being appropriated directly from Government and will now report as separate agencies within the Treasury portfolio.

Details about the AUASB and AASB appear in their respective sections in the Portfolio Additional Estimates Statements.

There has been no other change to the portfolio overview from that included in the *Portfolio Budget Statements 2008-09*.

ADDITIONAL ESTIMATES AND VARIATIONS — PORTFOLIO LEVEL

Additional estimates are being sought for the Department of the Treasury, the Australian Bureau of Statistics, the Australian Competition and Consumer Commission, the Australian Prudential Regulation Authority, the Australian Securities and Investments Commission, the AUASB and the AASB. Explanations of additional estimates for these agencies are detailed in their respective section in the Portfolio Additional Estimates Statements.

There are no additional estimates for the Australian Office of Financial Management, the Australian Taxation Office, the Commonwealth Grants Commission, the Corporations and Markets Advisory Committee, the Inspector-General of Taxation, the National Competition Council, the Productivity Commission or the Royal Australian Mint.

Figure 1: The Treasury portfolio structure and outcomes



Figure 1: The Treasury portfolio structure and outcomes (continued)

