

NATIONAL
COMPETITION
COUNCIL

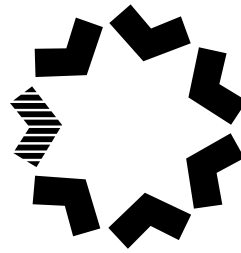


Annual Report

2025–26



NATIONAL
COMPETITION
COUNCIL



ANNUAL REPORT 2025–26

Acknowledgment

The National Competition Council (Council) acknowledges the Traditional Owners and Custodians of Country throughout Australia and recognises their continuing connection to land, sea and community. We pay our respects to them and their cultures, and to Elders past, present and emerging.

Our vision for reconciliation

The Council is committed to taking meaningful action to advance reconciliation, within our agency and the community. We will work to ensure that our actions, roles and responsibilities build respectful and effective engagement and enhance outcomes for Aboriginal and Torres Strait Islander peoples.

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Letter of transmittal

15 September 2026

Treasurer
House of Representatives
Parliament House
Canberra ACT 2600

Dear Treasurer

I am pleased to present you with the National Competition Council's (Council) annual report for the year ended 30 June 2026.

The report has been prepared in accordance with section 46 of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act) and section 29O of the *Competition and Consumer Act 2010*.

As required by section 10 of the *Public Governance, Performance and Accountability Rules 2014*, I certify that:

- the Council has prepared fraud and corruption risk assessments and fraud and corruption control plans
- the Council has in place appropriate mechanisms that meet the specific needs of the Council for preventing; detecting incidents of; investigating or otherwise dealing with; and recording or reporting fraud and corruption
- the Council has taken all reasonable measures to appropriately deal with fraud and corruption relating to the Council.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'M. Bezzi'.

Marcus Bezzi
President

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About this report

The National Competition Council (Council) is a Commonwealth statutory agency established by section 29A of the CCA. The Council advises on access to nationally significant infrastructure services, supports implementation of National Competition Policy (NCP), and undertakes reviews where directed by the Treasurer.

In 2025–26, the Council maintained its National Access Regime functions while establishing arrangements for its expanded NCP responsibilities. These functions support consistent and complementary competition policies and laws for a more seamless, productive and competitive Australian economy.

This annual report covers the Council's work during the 2025–26 financial year.

For most of 2025–26, the Council's outcome statement was focussed on competition in markets that are dependent on access to nationally significant monopoly infrastructure, through recommendations and decisions promoting the efficient operation of, use of, and investment in infrastructure. In April 2026, the outcome statement was updated to reflect the Council's expanded role under the revitalised NCP to the following:

Outcome 1: Promote competition and support effective implementation and advancement of National Competition Policy, including through independent research, advice and public education, and promote the efficient operation of, use of, and investment in infrastructure through recommendations and decisions under the National Access Regime in Part IIIA of the Competition and Consumer Act 2010.

In 2025–26, the Council maintained its statutory responsibilities under the National Access Regime and the National Gas Access (Western Australia) Law, while establishing the arrangements needed to support its expanded NCP responsibilities. This included maintaining accessible guidance and information resources, meeting statutory reporting obligations under section 29O of the CCA, establishing the NCP annual assessment framework and supporting procedures, engaging with Commonwealth, State and Territory officials, developing public education protocols and a baseline for future activity, and preparing for the first annual assessment reports due in October 2026.

The report comprises four chapters. Chapter 1 sets out the President's review of the Council's performance and priorities during 2025–26. Chapter 2 reports on the Council's National Access Regime and NCP functions, including its annual performance statements, reporting under section 29O of the CCA, and performance against the Portfolio Budget Statements 2025–26 and Corporate Plan 2025–26. Chapter 3 outlines the Council's governance, organisational and accountability arrangements, including annual reporting requirements for non-corporate Commonwealth entities. Chapter 4 contains the Council's audited financial statements for 2025–26.

1 President's review

In 2025–26, the Council prepared for a new chapter in its work. Alongside its longstanding responsibilities under the National Access Regime, the Council laid the foundations for its expanded role under the revitalised National Competition Policy. This work reflects the importance of competition reform to Australia's long-term productivity, economic growth and prosperity.

Following the signing of the Intergovernmental Agreement on National Competition Policy and the associated Federation Funding Agreement on 29 November 2024, the Council established the core framework, methods and governance arrangements needed to support its first annual assessments of State and Territory reform commitments. The reform agenda continued to develop during the year. In November 2025, Treasurers agreed further reforms towards a Single National Market for workers and goods, alongside heavy vehicle productivity reforms and changes to enable health practitioners to work to their full scope of practice. These commitments broaden the opportunity for competition reform to lift productivity and improve outcomes for Australians and provide an important foundation for the Council's future assessment and advisory work. The Council also engaged with Commonwealth, State and Territory officials on assessment expectations, evidence requirements and the processes needed to support transparent, consistent and evidence-based advice to the Treasurer from 2026–27.

The Council also commenced work on its review of Australia's mutual recognition schemes requested by the Treasurer under section 29B(1)(b) of the CCA. This work draws on the Council's independent advisory role and its expertise in competition policy, regulation and reform. The Council's review supports practical consideration of how barriers to labour mobility can be reduced or removed so as to contribute to more seamless national labour markets.

The year was also one of renewal for the Council. Katrina Groshinski concluded her term as Acting President in February 2026, having provided steady leadership through the early stages of the revitalised NCP. Scott Rogers also concluded his tenure as Executive Director. I thank Katrina and Scott for their leadership, judgement and contribution to the Council's work. Since March 2026, the new Executive Director has led work to further develop the Council's capability, governance and operating model, including the specialist capability, systems and quality assurance arrangements needed to support the shift from establishment to delivery.

As incoming President, my focus has been on supporting continuity while preparing the Council for the significant year ahead. In 2026–27, the Council will deliver its first NCP annual assessments, continue administering the National Access Regime, progress Treasurer-directed review activity, respond to requests for expert advice where required, and build public understanding of the value of competition and competition policy reform.

The Council's success will depend on its people, culture and relationships. I acknowledge my fellow Councillors, the Executive Director and staff for their commitment and professionalism in building the Council's capability and positioning it for the future.

2 Annual Performance Statement

Statement of preparation

I, as the accountable authority of the National Competition Council (NCC), present the 2025–26 annual performance statements of the NCC, as required under paragraph 39(1)(a) of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act). In my opinion, these annual performance statements are based on properly maintained records, accurately reflect the performance of the entity in the reporting period and comply with subsection 39(2) of the PGPA Act.

A handwritten signature in blue ink, appearing to read 'M. Bezzi'.

Marcus Bezzi
President

Third party access to infrastructure services

Part IIIA of the CCA establishes the National Access Regime under which an access seeker can gain access to services provided by nationally significant infrastructure that exhibit natural monopoly characteristics, in circumstances where access (or increased access) to the service on reasonable terms and conditions, as a result of a declaration would promote a material increase in competition in a dependent market.

Under the NAR, the Council considers and makes recommendations to designated Ministers on applications relating to declaration of services, ineligible service rulings, and certification of state and territory access regimes. The Council also has a limited gas pipeline role that now applies only in Western Australia under the National Gas Access (Western Australia) Law.

Declaration of services

The National Access Regime provides a pathway for access seekers to seek access to nationally significant monopoly infrastructure services. The process begins with an application to the Council for declaration of a service. The Council assesses the application and makes a recommendation to the designated Minister, who decides whether the service should be declared.

A service can only be declared if the declaration criteria in section 44CA of the CCA are satisfied. If a service is declared, access seekers and service providers are expected to negotiate access terms commercially. If agreement cannot be reached, the ACCC may arbitrate the access dispute.

The Council may also recommend that an existing declaration be revoked if the statutory requirements for declaration are no longer met. More information on declaration, revocation and the declaration criteria is available on the Council's website at <https://ncc.gov.au/making-an-application/declaration>.

Certification of state and territory access regimes

State and Territory Ministers may apply to the Council to have an access regime certified as effective. The Council assesses the regime and recommends whether the Commonwealth Minister should certify it.

In making its recommendation, the Council considers the certification principles in the Competition Principles Agreement, together with the objects of Part IIIA of the CCA. The Commonwealth Minister applies the same matters when deciding whether to certify the regime.

Certification provides assurance that a State or Territory access regime is broadly consistent with the national access framework. It does not require the regime to be optimal. The Council may also recommend revocation of certification if the regime no longer meets the relevant principles.

More information on certification, including the assessment process and relevant criteria, is available on the Council's website at <https://ncc.gov.au/making-an-application/certification>.

The current certification status of State and Territory access regimes is set out in Table 2.3.

Table 2.3: State and Territory Access Regimes

State/Territory	Access regime	Certification status
ACT	Electricity networks (NEM[1])	Not certified
	Gas pipeline networks (NGL[2])	Not certified
NSW	Water infrastructure (Water Industry Competition Act 2006 (NSW))	Certified in respect of access to water infrastructure services in the areas listed in Schedule 1 of the Act (namely the areas of operation of Sydney Water Corporation and Hunter Water Corporation) for a period of 10 years from 13 August 2019
	Intrastate railways (New South Wales Rail Access Undertaking, Transport Administration Act 1988 (NSW))	Not certified (previous certification expired on 31 December 2000)
	Electricity networks (NEM)	Not certified
	Gas pipeline networks (NGL)	Not certified
NT	Electricity networks (Electricity Networks (Third Party Access) Act (NT))	Not certified (previous certification expired in March 2017)
	Gas pipeline networks (NGL)	Not certified (previous certification expired in October 2016)
	Port of Darwin (Ports Management Act 2015 and Ports Management Regulations 2015 (NT))	Not certified
	Tarcoola-Darwin railway (AustralAsia Railway (Third Party Access) Act (NT and SA))	Certified from March 2000 to 31 December 2030
QLD	Dalrymple Bay Coal Terminal (Queensland Competition Authority Act 1997 (QLD) (QCA Act))	Certified to 11 July 2031
	Central Queensland Coal Railway Network and other railways operated by Queensland Rail (QCA Act)	Certified to 19 January 2036
	Electricity networks (NEM)	Not certified
	Gas pipeline networks (NGL)	Not certified
SA	Specified bulk water transport pipelines operated by SA Water set out in Part 9A of the Water Industry Act 2012 (SA).	Certified to 21 May 2027
	Intrastate railway infrastructure - (Railways (Operations and Access) Act 1997 (SA))	Certified to 5 April 2032
	South Australian Ports (Maritime Services (Access) Act 2000 (SA))	Certified to 9 May 2031
	Electricity networks (NEM)	Not certified
	Gas pipeline networks (NGL)	Not certified

VIC	Electricity networks (NEM)	Not certified
	Gas pipeline networks (NGL)	Not certified
	Intrastate railways (Rail Management Act 1996 (Vic))	Not certified
	Shipping channels in Port Phillip Bay (Port Management Act 1995 (Vic))	Not certified
WA	Certain intrastate railways (Railways (Access) Act 1998 (WA) and the Railways (Access) Code 2000)	Not certified (previous certification expired on 10 February 2016)
	Electricity Network Services (Electricity Industry Act 2004 (WA), Electricity Networks Access Code 2004 (WA))[3]	Not certified (previous certification expired on 16 July 2021)
	Gas pipeline networks (NGL[4])	Not certified

[1] NEM indicates membership of the National Electricity Market scheme incorporating electricity network regulation under the *National Electricity Law (National Electricity (South Australia) Act 1996)* and mirror legislation in other jurisdictions.

[2] NGL indicates access regulation under the *National Gas Law (National Gas (South Australia) Act 2008)* and mirror application Acts in other jurisdictions.

[3] This regime applies to the South West Interconnected System.

[4] The *National Gas Access (WA) Act 2009* applies the NGL and National Gas Rules in Western Australia except that the relevant regulator is the Economic Regulation Authority of Western Australia rather than the Australian Energy Regulator.

National Gas Law

The Council has a limited role in gas pipeline access regulation. It makes recommendations and decisions about access to certain natural gas pipeline services, but this role now applies only in Western Australia under the National Gas Access (Western Australia) Law.

For Western Australian gas pipelines, the Council may recommend whether a pipeline should be covered by access regulation, decide whether light or full regulation should apply, classify pipelines as transmission or distribution pipelines, and make recommendations on certain greenfields pipeline exemptions.

The Council is generally required to make recommendations and decisions under the National Gas Access (Western Australia) Law within specified statutory timeframes.

The coverage criteria applied to relevant Western Australian gas pipeline matters are set out in Table 2.4.

The Council's equivalent role under the National Gas Law ended in March 2023 following national gas pipeline regulatory reforms. Western Australia did not adopt those reforms, so the Council's role continues only under the National Gas Access (Western Australia) Law.

Table 2.4: Pipeline coverage criteria (Section 15 of the National Gas Access (Western Australia) Law)

The pipeline coverage criteria are:	(a) that access (or increased access) to pipeline services provided by means of the pipeline would promote a material increase in competition in at least 1 market (whether or not in Australia), other than the market for the pipeline services provided by means of the pipeline (criterion (a)) (b) that it would be uneconomic for anyone to develop another pipeline to provide the pipeline services provided by means of the pipeline (criterion (b)) (c) that access (or increased access) to the pipeline services provided by means of the pipeline can be provided without undue risk to human health or safety (criterion (c)) (d) that access (or increased access) to the pipeline services provided by means of the pipeline would not be contrary to the public interest (criterion (d)).
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Statutory report on the operation of Part IIIA

This section reports on the operation of Part IIIA of the *Competition and Consumer Act 2010*, as required by section 29O.

No applications under sections 44F, 44M, 44NA or 44NBA required a recommendation during 2025–26. The Council identified no relevant court or Australian Competition Tribunal decisions requiring discussion under paragraph 29O(b).

No matters arising from the Council's activities during 2025–26 indicated additional impediments to efficient access outcomes, benefits arising from arbitration determinations, or infrastructure investment costs or disincentives associated with declared services. The Council's work during the year did not identify any further implications for the future operation of Part IIIA requiring discussion in this report.

National Competition Policy (NCP)

The Council's NCP functions are set out in the Intergovernmental Agreement on National Competition Policy and the associated Federation Funding Agreement, signed by the Commonwealth, States and Territories on 29 November 2024. The Intergovernmental Agreement requires the Council's work, other than its functions under Part IIIA of the *Competition and Consumer Act 2010*, to be set out in an Annual Work Plan. The Council's 2025–26 NCP work was undertaken in accordance with the Annual Work Plan approved by the National Competition Policy Oversight Committee on 1 April 2025, which covered the period to 30 June 2026.

The revitalised NCP reform program is a 10-year program running to 2034.

Council's main roles under the NCP

The Council's main roles under the National Competition Policy agreements are as follows:

- an assessor of progress under the relevant Federation Funding Agreement (FFA)
- an expert and source of information and advice on the application of the National Competition Principles
 - as part of this role, the Council is expected to undertake and publish periodic thematic reviews of the application of one or more of the National Competition Principles, and to engage with Parties when preparing and undertaking these reviews
- a public educator on the value of competition and competition policy reform
- assessment of Jurisdiction-Specific Reform Plans (JSRPs) when requested by the Commonwealth. This demand-driven work may involve the Commonwealth seeking the Council's advice to assist it in assessing a jurisdiction's draft JSRP
- provision of binding ex ante advice on reform implementation, when requested.

National Productivity Fund

The Australian Government's \$900 million National Productivity Fund supports States and Territories to implement agreed competition reforms. The Council's independent assessments will inform the Treasurer's decisions on reform payments, linking financial support to evidence that agreed reforms have been implemented.

2025–26 Council NCP activity

The first Annual Work Plan set the priorities for establishing the Council's expanded National Competition Policy role during 2025–26.

During 2025–26, the Australian Government worked with State and Territory governments to expand the National Competition Policy reform agenda. In November 2025, Treasurers agreed further reforms to advance a Single National Market for workers and goods, improve heavy vehicle productivity and enable health practitioners to work to their full scope of practice. The broader agenda includes changes to commercial planning and zoning rules, the removal of barriers to modern methods of construction, measures to reduce occupational licensing barriers and greater consistency in standards across jurisdictions. Commonwealth commitments also include extending the right to repair to agricultural machinery, reforming non-compete clauses and other employment restraints, and developing a national worker screening check for the care and support sectors. Together, these commitments broaden the scope of competition reform and provide an important foundation for the Council's assessment and advisory work.

During 2025–26, the Council developed and approved the framework, processes and procedures needed to assess each State and Territory's progress against its agreed Jurisdiction-Specific Reform Plan. This included setting out how evidence would be provided and assessed, how jurisdictions would be consulted, how draft findings would be quality assured, and how the Council would prepare recommendations for the Treasurer. These arrangements provide the basis for the first annual assessments, due in October 2026.

The Council worked with Commonwealth, State and Territory officials to explain the assessment process, evidence requirements, timeframes and respective responsibilities. No requests were received during the reporting period for binding advice on proposed approaches to implementing reforms or for other expert advice on the National Competition Principles.

The Council also established protocols to guide its public education work and recorded a baseline of existing activity against which future engagement can be assessed. Together, the assessment framework, engagement with jurisdictions and public education arrangements delivered the main establishment activities planned for 2025–26 and enabled the Council to move into delivery.

In 2026–27, the Council will use these arrangements to complete the first annual assessments of reform progress, provide advice when requested, progress reviews directed by the Treasurer, and improve public understanding of competition reform and its benefits.

Review of Australia's mutual recognition schemes

In February 2026, the Australian Government commissioned the Council to undertake an independent evaluation of Australia's mutual recognition schemes for workers—the first major independent evaluation of the schemes in more than 20 years. The review supports the reforms towards a Single National Market for workers agreed by Treasurers in November 2025.

During the reporting year, the Council conducted stakeholder consultation in March and April 2026 and released a consultation paper presenting interim findings on 5 May 2026. The review examines how mutual recognition arrangements affect labour mobility and identifies opportunities to remove unnecessary occupational licensing barriers while maintaining appropriate regulatory protections.

Overview of performance

The Council's 2025–26 performance framework reflected two strategic objectives:

- facilitating competition in markets that depend on access to nationally significant monopoly infrastructure through recommendations and decisions that promote the efficient operation of, use of and investment in infrastructure
- supporting effective implementation and advancement of National Competition Policy and contributing to consistent and complementary competition policies and laws for a more seamless and competitive Australian economy.

The Council's assessment of its performance against the key performance measures set out in the 2025–26 Corporate Plan and Treasury Portfolio Budget Statements is provided below. The measures cover both ongoing access regime responsibilities and the new NCP implementation activities introduced in the 2025–26 Corporate Plan.

Strategic Objective 1

Facilitate competition in markets that are dependent on access to nationally significant monopoly infrastructure, through recommendations and decisions promoting the efficient operation of, use of and investment in infrastructure.

To achieve this strategic objective, the Council undertakes the following key activities:

- 1.1 make recommendations to the designated Ministers pursuant to Part IIIA of the CCA in relation to applications for the declaration of services provided by monopoly infrastructure and the certification of state and territory access regimes
- 1.2 make recommendations to the designated Ministers pursuant to the WA NGL relating to the coverage of natural gas pipelines; price regulation and greenfields pipeline incentives; and
- 1.3 on the form of regulation and classification of natural gas pipelines advise the Parliament on the operation of the National Access Regime in accordance with section 29O of the CCA.

Table 2.5: Strategic Objective 1 2025–26 targets and results

Performance measure	Target	2025–26 result
1a. Percentage of recommendations on declaration and certification applications made within statutory time limits (consideration period of 180 days, subject to 'clock stopping' provisions ¹) and meet the advice requirements of Ministers.	100%	No declaration applications received, hence no recommendations made.
<i>Method: Manual count and cross-check of internal records to determine the number of applications completed by the Council within statutory time limits.</i> <i>Data source: Internal records</i> <i>Related key activities: 1.1, 1.2</i>		
1b. Extent to which the NCC's annual report to the Parliament includes a report that meets the requirements of s29O of the CCA and is provided within the timeframe required by the PGPA Act 2013 (by the 15th day of the fourth month after the end of the reporting period).	100%	The Council approved the section 29O report for inclusion in the annual report within the required timeframe.
<i>Method: Approval of Annual Report s29O reporting by the Council.</i> <i>Data source: Council meeting minutes documenting approval of Annual Report.</i> <i>Related key activities: 1.3</i>		
1c. Percentage of: a) information on all access regulation matters for which the NCC is responsible is provided on the NCC website in accessible formats; and b) up to date and informative guidelines on all the NCC's areas of responsibility are maintained on the NCC website; and c) case law developments, legislative amendments and developments in the NCC's processes or policies which are reflected in the NCC's information resources within 30 days.	100%	100%
<i>Method: Count and check of information holdings on NCC website which meets 1c (a) and (b). Ongoing monitoring of (c) in light of information resources to ensure reflection in NCC information resources within 30 days.</i> <i>Data source: NCC Internal records.</i> <i>Related key activities: 1.1, 1.2, 1.3.</i>		

¹ Further to 'clock stopping' provisions, under s 44NC of the CCA, the Council may also extend the consideration period in certain circumstances, for example if an application is particularly complex or other factors restrict the Council's ability to gather information.

Analysis of performance

No declaration or certification applications were received during 2025–26. Accordingly, no recommendations were required under measure 1a and no statutory consideration periods or ministerial advice requirements applied. For measure 1b, the Council approved the section 29O report for inclusion in the annual report within the required timeframe.

For **measure 1c(a)**, the Council's website is the primary public source of information about its access regulation functions under Part IIIA of the CCA and the National Gas Access (Western Australia) Law. It provides access to current and past application materials, Council recommendations and decisions, guidance documents, and information about the Council's role and operations. During 2025–26, the Council continued to maintain these resources and commenced planning a broader uplift of the website to improve accessibility, usability and presentation of information for applicants, governments and other stakeholders. The planned website uplift is being progressed as part of the Council's broader work to keep its public information clear, current and easy to navigate.

For **measure 1c(b)**, the Council maintains guidance on its access regulation functions to help applicants, service providers, governments and other interested parties understand when an application may be appropriate and how the Council assesses matters. During 2025–26, the Council reviewed its information resources and confirmed that up-to-date guidance on declaration, certification and its remaining gas pipeline responsibilities remained available on the Council's website. This review also supports the planned website uplift, which is intended to make guidance easier to find, clearer to use and aligned with current legislative settings and relevant Tribunal and court decisions.

For **measure 1c(c)**, the Council monitored developments relevant to its Part IIIA functions, including case law, legislative amendments and changes to Council processes or policies. No developments during the reporting period required updates to the Council's information resources. The Council's existing guidance therefore remained current, and arrangements remain in place to update public information promptly if relevant changes arise.

Strategic Objective 2

Support effective implementation and advancement of National Competition Policy and contribute towards the maintenance and promotion of consistent and complementary competition policies and laws for a more seamless and competitive Australian economy.

To achieve this strategic objective, the Council undertakes the following key activities:

- 2.1 make recommendations to the Treasurer on the assessment of a State or Territories progress under the relevant Federation Funding Agreement as part of the NCP Annual Assessment Reporting including recommendations on the maximum possible funding allocation each State and Territory Party could receive from the Commonwealth in that year; and make recommendations on the portion of the maximum possible funding allocation that the National Competition Council assesses each State and Territory Party has evidenced it could receive from the Commonwealth.
- 2.2 on request, provision of binding ex ante advice on reform implementation in accordance with the 2024 National Competition Policy Federation Funding Agreement which involves provision of advice on the extent to which the implementation approach specified in its agreed Jurisdiction-Specific Reform Plan is likely to be assessed by the National Competition Council to deliver the relevant Performance Requirements for elements of the Performance Requirements that will not have approved Guidelines, or a Party's implementation approach does not adopt relevant Guidelines or parts thereof.

- 2.3 on request, provide expert advice and information on the application of the National Competition Principles.
- 2.4 undertake and publish periodic thematic reviews of the application of one or more of the National Competition Principles, and engage with Parties when preparing and undertaking these reviews.
- 2.5 deliver public education on the value of competition and competition policy reform.
- 2.6 on request from the Commonwealth Minister provide any report or advice as required under the National Competition Policy IGA or Federation Funding Agreement.

Table 2.6: Strategic Objective 2 2025–26 targets and results

Performance measure	Target	2025–26 result
2a. Establish framework, process and procedures for the NCP NCC annual assessment process in accordance with the relevant agreements including the National Competition Policy Federation Funding Agreement executed on 29 November 2024 paragraphs 1, 20, 22 – 28, 34 and 40-52 to ensure that the approach used by the NCC supports the effective implementation of the NCP.	Complete by 31 March 2026.	Completed by 12 June 2026
<i>Method: Internal framework, process and procedures established, documented and approved by Council by 31 March 2026.</i> <i>Data source: Internal records including framework, procedures and minutes of Council meetings.</i> <i>Related key activities: 2.1</i>		
2b. Percentage of annual assessment reports (and drafts to States or Territories) provided on time and in accordance with the requirements specified in the NCP Intergovernmental Agreement and NCP Federation Funding Agreement executed on 29 November 2024 paragraphs 1, 20, 22 – 28, 34 and 40-52.	N/A *	N/A *
<i>Method: Check of records for timeliness of delivery of annual assessment reports to Treasurer, drafts to States and Territories. Council approval and endorsement will measure provision of annual assessment reports in accordance with requirements of NCP Intergovernmental Agreement and Federation Funding Agreement.</i> <i>Data source: Internal records including delivery dates of annual assessment reports and Council minutes.</i> <i>Related key activities: 2.1</i> <i>* Note: the first Annual Assessment Report will be due in the 2026-27 financial year.</i>		
2c. Percentage of NCC responses to requests for binding advice provided in accordance with the NCP Federation Funding Agreement and in response to a request by a State or Territory.	100% *	No requests for advice received.
<i>Method: Manual count of responses to requests for binding advice and publication on NCC website of final advice or provision of reasons for not providing binding advice.</i> <i>Data source: Internal records including Council Minutes.</i> <i>Related key activities: 2.2</i> <i>* Note: provision of binding advice is demand driven by States and Territories.</i>		
2d. Percentage of advice provided on the application of the National Competition Principles in response to a State or Territory request.	100% *	No requests for advice received.

Performance measure	Target	2025–26 result
<i>Method: Manual count of requests for advice and of advice provided.</i> <i>Data source: Internal records</i> <i>Related key activities: 2.3</i> <i>* Note: provision of expert advice and information on the application of the National Competition Principles is demand driven by States and Territories.</i>		
2e. Publication of periodic thematic reviews of the application of one or more of the National Competition Principles, and engagement with Parties when preparing and undertaking these reviews.	0 *	0
<i>Method: Manual count of thematic reviews.</i> <i>Data source: Internal records.</i> <i>Related key activities: 2.4</i> <i>* Note: It is anticipated that these thematic reviews will commence after the first year of operation (post 2025–26) of the NCP and will relate to the 7 competition principles as described in the NCP Intergovernmental Agreement.</i>		
2f. Develop Council-approved protocols for delivering public education on the benefits of competition and policy reform, and establish a baseline to measure future advocacy and education efforts.	Complete by 30 June 2026.	Completed 12 June 2026
<i>Method: Council meeting minutes noting approval of operational protocols for the delivery of public education and information on the value of competition and competition policy reform and a count of Council approved educative publications or activities which may include media releases, media appearances, website articles, speeches or inquiry submissions.</i> <i>Data source: Internal records and Council minutes.</i> <i>Related key activities: 2.5</i>		
2g. Public education in the form of advocacy and information on the value of competition and competition policy reform.	0	N/A
<i>Method: Manual count of Council approved educative publications which may include media releases, media appearances, website articles, speeches or inquiry submissions.</i> <i>Data source: Internal records and Council minutes.</i> <i>Related key activities: 2.5</i>		
2h. Percentage of requests from the Commonwealth Minister - appropriately fulfilled by the Council - for provision of any report or advice as required under clause 52 of the National Competition Policy IGA executed on 29 November 2024 or clause 15 of the December 2025 version of the Federation Funding Agreement executed on 22 December 2025.15.	1 request was received	One request was received under clause 52 of the IGA. Work commenced during 2025–26. No requests were received under clause 15 of the FFA.
<i>Method: Manual count of Council approved advice to the Commonwealth Minister in response to a request.</i> <i>Data source: Internal records.</i> <i>Related key activities: 2.6</i>		

Analysis of performance

For **measure 2a**, the Council approved the assessment framework and supporting procedures on 12 June 2026, after the 31 March target. During this period, new councillors and senior staff commenced, the Council was commissioned to undertake the mutual recognition review, and the secretariat comprised two staff. Despite these concurrent demands, the framework was approved before jurisdictions submitted their first annual reports, and the delay did not affect preparations for the October 2026 assessments.

For **measure 2b**, the first Annual Assessment Report will be due in the 2026-27 financial year and therefore no result is available.

For **measures 2c and 2d**, no requests for advice were received and therefore no NCC reports or advice were provided.

For **measure 2e**, no thematic reviews were commenced in 2025–26. It is anticipated that thematic reviews will commence after the first year of operation (post 2025–26) of the NCP and will relate to the 7 competition principles as described in the NCP Intergovernmental Agreement.

For **measure 2f**, the Council-approved protocols for delivering public education on the benefits of competition and policy reform, and establishing a baseline to measure future advocacy and education efforts were delivered by 12 June 2026, ahead of schedule. These protocols will inform the public education in the form of advocacy and information on the value of competition and competition policy reform (**measure 2g**) in 2026-27.

For **measure 2h**, the Commonwealth Minister requested the Mutual Recognition Review under clause 52 of the National Competition Policy IGA in February 2026, consistent with the Council's statutory function under paragraph 29B(1)(b) of the *Competition and Consumer Act 2010*. The review commenced during the reporting period and was delivered to the Australian Government in August 2026, by the agreed due date. No requests for reports or advice were received under clause 15 of the Federation Funding Agreement during 2025–26.

3 Governance and organisation

About the National Competition Council

Role and functions

The National Competition Council (Council) is a Commonwealth statutory agency established by section 29A of the CCA. The Council was created in 1995 following agreement by the Council of Australian Governments and is an independent research and advisory body for all Australian governments. Its functions and powers are set out in section 29B of the CCA.

The Council's role is to provide independent advice, recommendations and decisions that support competition and efficient infrastructure access. This includes making recommendations to designated Ministers on applications under the National Access Regime in Part IIIA of the CCA, performing limited gas pipeline functions that now apply only in Western Australia under the National Gas Access (Western Australia) Law, supporting implementation of the revitalised National Competition Policy, and undertaking reviews where directed by the Treasurer under section 29B of the CCA. The Council's NCP functions support the maintenance and promotion of consistent and complementary competition policies and laws for a more seamless and competitive Australian economy.

Vision, purpose and mission

Australia's long-term prosperity depends on a productive, dynamic and competitive economy. Through the revitalised National Competition Policy, Australian governments have reaffirmed competition reform as a key driver of productivity, economic growth and better outcomes for Australians.

The Council's vision is to be an influential independent authority on competition policy and reform. The Council works with government partners, including Treasury departments and other relevant government agencies, the ACCC and the Productivity Commission. Its expertise in industry, commerce, economics, law, consumer protection and public administration guides its advice, assessments and public education.

The Council's purpose is to promote competition and support effective implementation and advancement of National Competition Policy, including through independent research, advice and public education, and to promote the efficient operation of, use of, and investment in infrastructure through recommendations and decisions under the National Access Regime.

The Council's *Corporate Plan 2026-27*, published in August 2026, is available on the Council's website.

Outcome and program

For most of 2025–26, the Council had a single outcome focused on competition in markets dependent on access to nationally significant monopoly infrastructure, through recommendations and decisions promoting the efficient operation of, use of, and investment in infrastructure. In April 2026, the outcome statement was updated to reflect the Council's expanded role under the revitalised NCP:

Outcome 1: Promote competition and support effective implementation and advancement of National Competition Policy, including through independent research, advice and public education, and promote the efficient operation of, use of, and investment in infrastructure through recommendations and decisions under the National Access Regime in Part IIIA of the Competition and Consumer Act 2010.

The Council's program objective is to provide advice to governments and make decisions on infrastructure access issues that accord with statutory requirements (including time limits) and good regulatory practice and ensure that advice meets requirements of decision-making ministers. This helps ensure Australia achieves a consistent approach to access regulation that promotes the efficient operation of, use of, and investment in infrastructure, thereby promoting effective competition.

The updated outcome statement and 2025–26 Corporate Plan provide the basis for assessing the Council's performance against both its access-regime responsibilities and its expanded NCP implementation role.

Indicators for assessing the Council's performance against its objectives in 2025–26 are set out in Chapter 2 of this annual report. Chapter 2 also contains the Council's report to the Australian Parliament on the operation of the NAR, which is required under section 29O of the CCA.

Summary analysis of financial performance

The Australian Government funds the Council through budget appropriations. The Council received \$1.684 million in 2025–26.

The Council achieved an operating surplus of \$440,264 in 2025–26. This arose primarily because of lower than anticipated spending on legal and economic advisory services.

The Council's net assets as at 30 June 2026 were \$3.627 million.

Parties making applications under the National Gas Access (Western Australia) Law must pay a fee for applications regarding the access regulation (coverage) of natural gas pipelines and decisions on the classification of pipelines. The fee is \$7,500 per coverage application and \$2,000 per classification application. Any application fees are remitted to the Official Public Account. The Council received no application fees in 2025–26.

Table 3.1 summarises the total resources and payments of the Council in 2025–26 while Table 3.2 provides a summary of expenses showing variation against budget. Further detail on the Council's financial performance in 2025–26 is available in Chapter 4 Financial Statements.

Table 3.1: Resource Statement 2025–26

	Actual available appropriations for 2025–26	Payments made in 2025–26	Balance remaining
	\$'000	\$'000	\$'000
Departmental			
Annual appropriations – ordinary annual services [1]	5,165	1,248	3,917
Total ordinary annual services	5,165	1,248	3,917

[1] Supply Act (No. 1) 2025–26, Supply Act (No. 3) 2025–26, prior year departmental appropriations and section 74 retained revenue receipts.

Table 3.2: Outcome Expenses 2025–26

	Budget 2025–26	Actual Expenses 2025–26	Variation
	\$'000	\$'000	\$'000
Program 1.1 Departmental expenses			
Departmental appropriation	1,771	1,244	527
Expenses not requiring appropriation in the Budget year [1]	34	34	-
Total expenses for Program 1.1	1,805	1,278	527
Total expenses for Outcome 1.1	1,805	1,278	527

[1] Expenses not requiring appropriation in the Budget year are made up of audit fees.

Corporate Governance

The Council's governance framework establishes accountability and decision-making processes to effectively and efficiently manage its resources and allocate those resources to its statutory priorities. The Council has embraced the management, accountability, financial and employment arrangements applicable to government agencies.

The Council is responsible for its activities, consistent with the requirements of the CCA, with decisions being made at Council meetings.

The Council is accountable for its decisions through the courts, the Australian Competition Tribunal, the Parliament, and the Commonwealth Ombudsman.

National Competition Council structure and membership

The Council comprises the President and up to four other councillors appointed by the Governor-General, with appointments supported by a majority of state and territory governments. Part IIA of the CCA specifies the processes for appointing councillors, conducting Council meetings and disclosing interests by councillors.

Councillors are drawn from across Australia and different industry and community sectors to provide a range of skills and experience. They endorse the operating policies of the Council, and consider, review and approve all of the Council's recommendations and major

publications before release. The councillors also oversee the Council's operations and provide financial oversight.

The Council President is the Accountable Authority for the purposes of ensuring the Council's compliance with the *Public Governance, Performance and Accountability Act 2013* (PGPA Act) and other Australian Public Service requirements.

Katrina Groshinski was appointed Acting President and Accountable Authority from 4 March 2025 to 17 February 2026.

Marcus Bezzi was the Accountable Authority from 18 February 2026 to 30 June 2026.

Table 3.3: Council Membership 2025–26

Marcus Bezzi	Mr Marcus Bezzi was appointed to the Council for a period of 3 years from 18 February 2026 to 17 February 2029. Mr Marcus Bezzi is a lawyer who brings extensive experience in competition policy, competition law enforcement, economic regulation and international engagement to his role. He is also a part-time, non-resident Associate Commissioner of the Independent Consumer and Competition Commission of Papua New Guinea. He most recently served as Chief Adviser to the Competition Taskforce at the Australian Treasury (2023–2025) and has held senior executive roles at the Australian Competition and Consumer Commission, including as head of Competition Enforcement. He was Executive General Manager of the ACCC Legal Service, and oversaw the ACCC Economics Advisory Team, Data Analytics Team and International Engagement Team. He has worked to promote international cooperation in competition policy and enforcement in various ways including as a delegate to the OECD Competition Committee and through leadership of working groups within the International Competition Network. Mr Bezzi has also held senior legal roles at the Australian Communications and Media Authority and the Australian Government Solicitor. He holds a Bachelor of Arts and Bachelor of Laws from Monash University and a Master of Laws from the University of Technology Sydney.
Katrina Groshinski	Ms Katrina Groshinski was appointed to the Council for a period of three years from 18 February 2021 and re-appointed for a further 18 months from 23 February 2024 to 17 August 2025. Ms Groshinski is a leading competition and regulatory lawyer and has been a partner at MinterEllison since 2010. She was previously a partner and associate at Clayton Utz from 2003. Ms Groshinski has a Bachelor and Master of Laws. Ms Groshinski was appointed Acting President from 4 March 2025 to 17 February 2026.
Sally McMahon	Ms Sally McMahon was appointed to the Council for a period of 18 months from 21 February 2024 to 17 August 2025. Ms McMahon was extended for a further 6 months until 17 February 2026 and then re-appointed from 18 February 2026 to 17 February 2029. Ms McMahon has more than 25 years' experience as an advisor and executive with economic regulators, governments, businesses, and investment funds in Victoria, New South Wales, South Australia, Tasmania, Western Australia, and Canada. In addition to her role as Councillor, Ms McMahon is a Commissioner at the Australian Energy Market Commission and is the Independent Chair of the Market Advisory Committee, the Gas Advisory Board and the Pilbara Advisory Committee in Western Australia. Ms McMahon holds an Honours degree in Economics from the Flinders University of South Australia and is a Graduate of the Australian Institute of Company Directors.

The Hon Dr Craig Emerson	Ms McMahon is also a member of the Economic Society of Australia and a former Chair of Women in Economics Network of WA.
	Dr Craig Emerson was appointed to the Council for a period of 18 months from 21 February 2024 to 17 August 2025. Mr Emerson was extended for a further 6 months until 17 February 2026 and then re-appointed from 18 February 2026 to 17 February 2029.
	Dr Emerson is an eminent economist with 40 years' experience in public policy, politics and public service.
	Dr Emerson was Australia's Minister for Trade and Competitiveness from 2010 to 2013. Prior to that he was Minister for Small Business, Independent Contractors and the Service Economy, Minister Assisting the Finance Minister on Deregulation and Minister for Competition Policy and Consumer Affairs. He is also a former Minister for Tertiary Education, Skills, Science and Research and Chair of the Productivity Committee of Cabinet.
	In 2021, Dr Emerson was appointed to an Expert Panel supporting the Deregulation Taskforce in the Department of the Prime Minister and Cabinet. In 2023, Dr Emerson was appointed Independent Reviewer of the Payment Times Reporting Scheme. In 2024, Dr Emerson was appointed Independent Reviewer of the Food and Grocery Code of Conduct.
Catherine Dermody	Dr Emerson has a PhD in Economics from the Australian National University, and a Master of Economics degree and a Bachelor of Economics (Honours) degree from the University of Sydney.
	Ms Catherine Dermody was appointed to the Council for a period of 3 years from 18 February 2026 to 17 February 2029.
	Ms Catherine Dermody is a barrister at the Victorian Bar with significant expertise in competition, regulation and public law. She advises and appears in complex matters across the energy, transport, telecommunications and water sectors.
	Ms Dermody brings extensive public and private sector experience from prior roles at Gilbert + Tobin, the Australian Competition and Consumer Commission, and the UK Office of Gas and Electricity Markets.
	Ms Dermody is a co-author of <i>Access Regulation in Australia</i> and holds advanced qualifications in law, including a Master of Laws from the University of Melbourne.

National Competition Council meetings

As a general principle, the Council makes decisions during meetings where Councillors can discuss matters and make decisions collectively. As necessary, the Council also adopts decisions by circulation of papers. The Council does this where timely decision making is required and where unanimous agreement is anticipated, or where a matter has been the subject of previous consideration in a meeting. The Council met via video conference on 5 occasions in 2025–26. Table 3.4 provides the dates and attendance at each of these meetings.

Table 3.4: National Competition Council meetings in 2025–26

Meeting Date	Attendance
28 July 2025	Katrina Groshinski, Sally McMahon, Craig Emerson
3 September 2025	Katrina Groshinski, Sally McMahon, Craig Emerson
21 November 2025	Katrina Groshinski, Sally McMahon, Craig Emerson
5 March 2026	Marcus Bezzi, Sally McMahon, Craig Emerson, Catherine Dermody
12 June 2026	Marcus Bezzi, Sally McMahon, Craig Emerson, Catherine Dermody

Secretariat support for the Council

On 1 July 2014 the Council replaced its staff secretariat with an arrangement under which the ACCC provides the Council with secretariat (corporate and professional) services. Therefore, the Council no longer employs staff directly. Staff and other support for the Council's operations are provided by the ACCC under a Memorandum of Understanding (MOU).

As the Council did not have any staff during the 2025–26 financial year, it has no staffing statistics to report in relation to gender, APS classification, employment status (ongoing/non ongoing, full-time/part-time), location or Indigenous status of employees for the period.

Council remuneration 2025–26

Remuneration arrangements for the Council are set by the Remuneration Tribunal. The Council does not operate performance pay arrangements. The remuneration of councillors in 2025–26 is set out in Table 3.5.

As of 15 April, the Remuneration Tribunal made the decision to remove the special provision applying to the remuneration determined for the part-time offices of the National Competition Council, which previously restricted the payment of the additional daily fee to the consideration of applications that are not able to be covered in standard meeting due to statutory timeframes. Therefore, daily fees became available for all NCC members effective from 16 April 2026. While members submitted claims during 2025–26, they were not paid until after 30 June 2026, and therefore will be reported in the 2026-27 annual report.

The remuneration figures include five individuals who served as President or Councillor during 2025–26. Four of those individuals held office at 30 June 2026.

Table 3.5: Council remuneration

Member	Base salary	Superannuation contributions	Daily fee claims	Total remuneration
Katrina Groshinski Acting President 1 July 2025 – 17 February 2026.	\$26,052.00	\$1,916.00	0	\$27,968.00
Marcus Bezzi President 18 February 2026 – 30 June 2026	\$14,922.00	\$2,298.00	0	\$17,220.00
Sally McMahon Councillor 1 July 2025 – 30 June 2026	\$20,498.00	\$3,157.00	0	\$23,655.00
Craig Emerson Councillor 1 July 2025 – 30 June 2026	\$20,498.00	\$3,157.00	0	\$23,655.00
Catherine Dermody Councillor	\$7,465.00	\$1,150.00	0	\$8,615.00

Total	\$89,435.00	\$11,678.00	\$101,113.00
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Freedom of information

Agencies subject to the *Freedom of Information Act 1982* (FOI Act) are required to publish information to the public as part of the Information Publication Scheme (IPS). Each agency must display on its website a plan showing what information it publishes in accordance with the IPS requirements. The Council has published a plan and all required information on its website at www.ncc.gov.au.

APS Net Zero Reporting

The Council has a small operating footprint and receives corporate and professional services from the ACCC under a memorandum of understanding. As a result, facilities-related emissions such as electricity, natural gas and waste are captured through the ACCC's emissions reporting, rather than separately attributed to the Council.

For 2025–26, the Council's separately reportable emissions were limited to travel-related Scope 3 emissions. Reported emissions totalled 0.75 t CO₂-e, comprising domestic commercial flights and travel accommodation.

Emission Source	Scope 1 t CO ₂ -e	Scope 2 t CO ₂ -e	Scope 3 t CO ₂ -e	Total t CO ₂ -e
Electricity (Location Based Approach)	N/A	-	-	-
Natural Gas	-	N/A	-	-
Solid Waste	-	N/A	-	-
Refrigerants	-	N/A	N/A	-
Fleet and Other Vehicles	-	N/A	-	-
Domestic Commercial Flights	N/A	N/A	0.65	0.65
Domestic Hire Car	N/A	N/A	-	-
Domestic Travel Accommodation	N/A	N/A	0.10	0.10
Other Energy	-	N/A	-	-
Total t CO₂-e	-	-	0.75	0.75

Note: CO₂-e means carbon dioxide equivalent. Scope 1 emissions are direct emissions from an entity's operations. Scope 2 emissions are indirect emissions from purchased electricity. Scope 3 emissions are other indirect emissions, including travel-related emissions. For the Council, facilities-related emissions are reported by the ACCC.

Emission Source	Scope 2 t CO ₂ -e	Scope 3 t CO ₂ -e	Total t CO ₂ -e	Electricity kWh
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Electricity (Location Based Approach)	-	-	-	-
Market-based electricity emissions	-	-	-	-
Total renewable electricity consumed	n/a	n/a	n/a	n/a
Renewable Power Percentage 1	n/a	n/a	n/a	n/a
Jurisdictional Renewable Power Percentage 2, 3	n/a	n/a	n/a	n/a
GreenPower 2	n/a	n/a	n/a	n/a
Large-scale generation certificates 2	n/a	n/a	n/a	n/a
Behind the meter solar 4	n/a	n/a	n/a	n/a
Total renewable electricity produced				
Large-scale generation certificates 2				
Behind the meter solar4				

Note: The renewable electricity table is included for APS Net Zero reporting completeness. For 2025–26, electricity use and renewable electricity information for the Council is not separately attributed because facilities-related emissions are reported through the ACCC.

Disability reporting

Australia's Disability Strategy 2021-2031 is Australia's national disability policy framework. It sets out a plan for continuing to improve the lives of people with disability in Australia over the next ten years and builds upon the previous National Disability Strategy 2010-2020.

Disability reporting is included in the Australian Public Service Commission's annual State of the Service Report and the APS Statistical Bulletin. These reports are available on the Australian Public Service Commission's website: www.apsc.gov.au.

Internal and external scrutiny

Internal scrutiny is undertaken via regular meetings of Councillors (see above) and through the Council's Audit and Risk Committee.

Mechanisms for external scrutiny include formal reviews of the National Access Regime and the NGL, and the role of the Council; legal mechanisms (courts and tribunals) for reviewing Ministers' decisions following Council recommendations; and the Commonwealth Ombudsman. The Council is subject to external scrutiny more generally through its published recommendations to governments and through its processes for engaging with stakeholders.

Independent Audit and Risk Committee

The functions of the Council's independent Audit and Risk Committee are to review and report to the Council on the appropriateness of the Council's financial reporting, performance reporting, risk oversight and management, and systems of internal control. The Audit and Risk Committee Terms of Reference, which determines the audit and risk committee's membership and functions, is published on the Council's website (https://ncc.gov.au/about/statutory_and_required_reporting).

Audit and Risk Committee membership, meeting attendance and remuneration is set out in Table 3.6.

Table 3.6: Audit And Risk Committee membership, meeting attendance and remuneration

Name	Qualifications, knowledge, skills or experience	Number of meetings attended / total number of meetings	Total remuneration (GST inc)
Don Cross Chair 1 July 2025 – 30 June 2026	Mr Cross has a background in financial statement audit, internal audit, management assurance and performance and program management. He leverages this background, skills and experience as the Chair or as Member of Audit and Risk Committees for Federal Government departments and Corporate Commonwealth Entities delivering policy, regulatory and service delivery functions. He is a Fellow of the Institute of Chartered Accountants in Australia and New Zealand and a CPA.	2/2	\$3,630
Peter Dunlop Member	Mr Dunlop performs his role on the Audit and Risk Committee on a voluntary basis as an independent Commonwealth Employee. Mr Dunlop is the Executive Director of the Enterprise Services Group at the Australian Securities and Investment Commission (ASIC). Mr Dunlop is a Graduate of the Australian Institute of Company Directors (GAICD) and a Fellow of CPA Australia (FCPA). He holds a Bachelor of Business, a Master of Professional Accounting and a Master of Applied Finance.	2/2	Nil
Karen Williams Member	Ms Williams is a former senior Commonwealth executive having held roles including Deputy CFO Department of Veterans Affairs, CFO Treasury, COO Parliamentary Budget Office and CFO Department of Parliamentary Services and National Archives of Australia. Ms Williams currently serves on the Audit and Risk Committee of a number of Commonwealth agencies. Ms Williams is a graduate of the Australian Institute of Company Directors, Fellow of CPA Australia and has a Bachelor of Commerce (Accounting) from the University of Canberra.	2/2	\$2,640

Financial management

The Council's financial management was undertaken on an appropriate basis involving budget setting, variance analysis and reporting for the organisation as a whole. Financial monitoring and reporting against budget occurred on a monthly basis.

The Council worked with the Treasury, the Department of Finance, the ACCC (as the outsourced provider of financial and secretariat services) and the ANAO as key stakeholders to ensure that financial performance aligns with expectations. The Council sought and obtained from the ACCC a statement as to the ACCC's appropriate management of the Council's finances in 2025–26.

The ANAO issued an unmodified independent auditor's report on the Council's 2025–26 financial statements on 10 September 2026. The auditor's report is reproduced with the financial statements in Chapter 4.

The Council received audit clearance of its financial statements from the ANAO on 10 September 2026. The ANAO issued an unmodified audit report.

Asset management and purchasing

The limited asset management and purchasing required by the Council is undertaken by the ACCC under the MOU discussed earlier in this report.

The Council supports small business participation in the Commonwealth Government procurement market. Small and Medium Enterprises and Small Enterprise participation statistics are available on the Department of Finance's website.

Advertising and market research

During 2025–26, the Council did not conduct any advertising campaigns and incurred no expenditure on advertising.

Risk management, fraud and corruption control and other policies

The Council actively manages risk, fraud and corruption control, and related governance obligations through its own oversight arrangements and the secretariat services provided by the ACCC. Under the memorandum of understanding, the Council draws on ACCC systems and processes for corporate support functions, while retaining responsibility for ensuring these arrangements are fit for purpose for the Council.

During 2025–26, risks were monitored through regular management oversight, financial and governance reporting, and consideration by the Council's Audit and Risk Committee. Where needed, standard ACCC processes were adapted to reflect the Council's statutory role, small operating model and independent decision-making responsibilities.

The Council maintained a fraud and corruption control plan consistent with the Commonwealth Fraud and Corruption Control Framework. No instances or allegations of fraud were identified during 2025–26.

Consultants and specialists

The Council engages external consultants and purchases specialist services where the requisite skills for a task are not available within the Council or the ACCC.

The Council purchases external legal and economic advice services as required to assist its work under Part IIIA of the CCA, procuring these services through open or limited tender (including through panel arrangements) as appropriate and in accordance with the PGPA Act and related regulations (including the Commonwealth Procurement Rules). Prior to procuring these services, the Council takes into account the skills and resources that are required for the task, the skills that are available internally and the cost-effectiveness of engaging external expertise.

During 2025–26, one new reportable consultancy contract was entered into, and there were two ongoing consultancy contracts active, involving total actual expenditure of \$30,900 (Table 3.7).

During 2025–26, no new non-consultancy contracts were entered into. There was one ongoing non-consultancy contract active during the period involving total actual expenditure of \$925,000 (Table 3.8).

Annual reports contain information about actual expenditure on reportable consultancy and non-consultancy contracts. Information on the value of reportable consultancy and non-consultancy contracts is available on the AusTender website.

Table 3.7: Expenditure on Reportable Consultancy Contracts in 2025–26

	Number	Expenditure \$ (GST inc.)
New contracts entered into during the reporting period	1	25 200
Ongoing contracts entered into during a previous reporting period	2	6,270
Total	3	31,470

Table 3.8: Expenditure on Reportable Non-Consultancy Contracts in 2025–26

	Number	Expenditure \$ (GST inc.)
New contracts entered into during the reporting period	0	0
Ongoing contracts entered into during a previous reporting period	1	925 000
Total	1	925 000

Table 3.9: Organisations Receiving a Share of Reportable Consultancy Contract Expenditure in 2025–26

Name of Organisation	Expenditure \$ (GST inc.)
Agora Consulting Pty Ltd (40 456 062 275)	25 200
DJX Advisory Pty Ltd* (44 115 638 803)	3 300
Katharos Advantage* (41 563 174 368)	2 400

* DJX Advisory Pty Ltd and Katharos Advantage represent NCC Audit Committee members, Don Cross and Karen Williams, respectively.

Table 3.10: Organisations Receiving a Share of Reportable Non-Consultancy Contract Expenditure in 2025–26

Name of Organisation	Expenditure \$ (GST inc.)
ACCC (94 410 483 623)	925 000

4 Financial statements



INDEPENDENT AUDITOR'S REPORT

To the Treasurer

Opinion

In my opinion, the financial statements of the National Competition Council (the Entity) for the year ended 30 June 2026:

- (a) comply with Australian Accounting Standards – Simplified Disclosures and the *Public Governance, Performance and Accountability (Financial Reporting) Rule 2015*; and
- (b) present fairly the financial position of the Entity as at 30 June 2026 and its financial performance and cash flows for the year then ended.

The financial statements of the Entity, which I have audited, comprise the following as at 30 June 2026 and for the year then ended:

- Statement by the President and Chief Finance Officer;
- Statement of Comprehensive Income;
- Statement of Financial Position;
- Statement of Changes in Equity;
- Cash Flow Statement;
- Administered Schedule of Comprehensive Income;
- Administered Reconciliation Schedule;
- Administered Cash Flow Statement; and
- Notes to the financial statements, comprising material accounting policy information and other explanatory information.

Basis for opinion

I conducted my audit in accordance with the Australian National Audit Office Auditing Standards, which incorporate the Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the Entity in accordance with the relevant ethical requirements for financial statement audits conducted by the Auditor-General and their delegates. These include the relevant independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) to the extent that they are not in conflict with the *Auditor-General Act 1997*. I have also fulfilled my other responsibilities in accordance with the Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Accountable Authority's responsibility for the financial statements

As the Accountable Authority of the Entity, the President is responsible under the *Public Governance, Performance and Accountability Act 2013* (the Act) for the preparation and fair presentation of annual financial statements that comply with Australian Accounting Standards – Simplified Disclosures and the rules made under the Act. The President is also responsible for such internal control as the President determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the President is responsible for assessing the ability of the Entity to continue as a going concern, taking into account whether the Entity's operations will cease as a result of an administrative restructure or for any other reason. The President is also responsible for disclosing, as applicable,

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matters related to going concern and using the going concern basis of accounting, unless the assessment indicates that it is not appropriate.

Auditor's responsibilities for the audit of the financial statements

My objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian National Audit Office Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with the Australian National Audit Office Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Accountable Authority;
- conclude on the appropriateness of the Accountable Authority's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern; and
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the Accountable Authority regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

Australian National Audit Office



Kristian Gage
Acting Group Executive Director
Delegate of the Auditor-General
Canberra

14 September 2026

NATIONAL COMPETITION COUNCIL CONTENTS

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- 2. Expenses**
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- 4. Current / Non-current Classification of Assets and Liabilities**

STATEMENT BY THE PRESIDENT AND CHIEF FINANCE OFFICER

In our opinion, the attached financial statements for the year ended 30 June 2026 comply with subsection 42(2) of the Public Governance, Performance and Accountability Act 2013 (PGPA Act), and are based on properly maintained financial records as per subsection 41(2) of the PGPA Act.

In our opinion, at the date of this statement, there are reasonable grounds to believe that the National Competition Council will be able to pay its debts as and when they fall due.



Marcus Bezzi
President
National Competition Council

10 September 2026

Sharon Alley
Chief Finance Officer
Australian Competition & Consumer Commission

10 September 2026

NATIONAL COMPETITION COUNCIL
Statement of Comprehensive Income
for the year ended 30 June 2026

	Notes	2026 \$	2025 \$	Original Budget \$
NET COST OF SERVICES				
Expenses				
Employee benefits	2.1A	101,113	106,473	130,000
Suppliers	2.1B	1,176,623	977,111	1,675,000
Total expenses		1,277,736	1,083,584	1,805,000
Own-Source income				
Resources received free of charge - Audit		34,000	34,000	34,000
Total own-source income		34,000	34,000	34,000
Net (cost of) services		(1,243,736)	(1,049,584)	(1,771,000)
Revenue from Government	3.1A	1,684,000	1,753,000	1,771,000
Surplus		440,264	703,416	-
Total Comprehensive income		440,264	703,416	-

The above statement should be read in conjunction with the accompanying notes.

NATIONAL COMPETITION COUNCIL
Statement of Financial Position
as at 30 June 2026

	2026 \$	2025 \$	Original Budget \$
ASSETS			
Cash and cash equivalents	44,687	47,718	49,000
Appropriation receivable	3,351,000	3,431,000	3,361,000
GST receivable	2,518	355	-
Other receivables	334	334	-
Total financial assets	3,398,539	3,479,407	3,410,000
Non-financial assets			
Prepayments	232,863	232,228	232,000
Total non-financial assets	232,863	232,228	232,000
Total assets	3,631,402	3,711,635	3,642,000
LIABILITIES			
Payables			
Suppliers	-	201	12,000
Employee related	4,079	2,743	-
Total payables	4,079	2,944	12,000
Total liabilities	4,079	2,944	12,000
Net assets	3,627,323	3,708,691	3,630,000
EQUITY			
Contributed equity	81,000	81,000	81,000
Retained surplus	3,546,323	3,627,691	3,549,000
Total equity	3,627,323	3,708,691	3,630,000

The above statement should be read in conjunction with the accompanying notes.

NATIONAL COMPETITION COUNCIL
Statement of Changes in Equity
for the year ended 30 June 2026

	Retained Surplus			Contributed Equity			Total Equity		
	2026 \$	2025 \$	Original Budget \$	2026 \$	2025 \$	Original Budget \$	2026 \$	2025 \$	Original Budget \$
Opening balance at 1 July	3,627,691	3,549,687	3,549,687	81,000	81,000	81,000	3,708,691	3,630,687	3,630,687
Comprehensive Income									
Surplus for the period	440,264	703,416	-	-	-	-	440,264	703,416	-
Total comprehensive income	440,264	703,416	-	-	-	-	440,264	703,416	-
Transactions with owners									
Returns of operating appropriation	(521,632)	(625,412)	-	-	-	-	(521,632)	(625,412)	-
Total transactions with owners	(521,632)	(625,412)	-	-	-	-	(521,632)	(625,412)	-
Closing balance as at 30 June	3,546,323	3,627,691	3,549,687	81,000	81,000	81,000	3,627,323	3,708,691	3,630,687

The above statement should be read in conjunction with the accompanying notes.

NATIONAL COMPETITION COUNCIL
Cash Flow Statement
for the year ended 30 June 2026

	2026 \$	2025 \$	Original Budget \$
OPERATING ACTIVITIES			
Cash received			
Appropriations	1,244,430	1,059,108	1,771,000
Net GST received	2,061	1,520	164,000
Total cash received	1,246,491	1,060,628	1,935,000
Cash used			
Employees	(99,777)	(114,892)	(130,000)
Suppliers	(1,147,684)	(945,583)	(1,641,000)
Section 74 receipts transferred to OPA	(2,061)	(1,520)	(164,000)
Total cash used	(1,249,522)	(1,061,995)	(1,935,000)
Net cash from/(used by) operating activities	(3,031)	(1,367)	-
Net increase/(decrease) in cash held	(3,031)	(1,367)	-
Cash and cash equivalents at the beginning of the reporting period	47,718	49,085	49,000
Cash and cash equivalents at the end of the reporting period	44,687	47,718	49,000

The above statement should be read in conjunction with the accompanying notes.

NATIONAL COMPETITION COUNCIL

Administered Schedules

for the year ended 30 June 2026

Administered Schedule of Comprehensive Income

	2026 \$	2025 \$	Original Budget \$
Income			
Non-taxation revenue			
Application fees	-	-	8,000
Total income	-	-	8,000
Surplus	-	-	8,000
Total comprehensive income	-	-	8,000

Applications for access to infrastructure services are dependent on operating activities which fluctuate. No application fees were received in 2025-26 (2024-25: nil). Budget for application fees in 2025-26 are as stated above (2024-25: \$8,000).

Administered Reconciliation Schedule

There were no administered assets at the beginning or end of the reporting period.

Administered Cash Flow Statement

Application fees are classified as cash received from operating activities. No application fees were received in 2025-26 (2024-25: nil).

NATIONAL COMPETITION COUNCIL OVERVIEW AND BUDGETARY REPORTING

for the year ended 30 June 2026

The National Competition Council (NCC) is an Australian Government controlled not-for-profit entity. The NCC's functions include making recommendations concerning access to infrastructure services under the National Access Regime prescribed in Part IIIA of the Competition and Consumer Act 2010 (Cth) (CCA), and making recommendations and decisions under the National Gas Law (NGL). The NCC also has responsibilities in relation to National Competition Policy (NCP), including supporting the implementation, monitoring and assessment of agreed competition reforms, and providing advice to governments on matters relevant to the operation and advancement of NCP.

The NCC's ongoing role reflects continued Government support, including through the recent expansion of its responsibilities to support the implementation, monitoring and assessment of National Competition Policy reforms.

The Basis of Preparation

The financial statements are general purpose financial statements and are required by section 42 of the *Public Governance, Performance and Accountability Act 2013*.

The financial statements have been prepared in accordance with:

- a) *Public Governance, Performance and Accountability (Financial Reporting) Rule 2015* (FRR); and
- b) Australian Accounting Standards and Interpretations – simplified disclosures for Tier 2 Entities under *AASB 1060 General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*, issued by the Australian Accounting Standards Board (AASB) that apply for that reporting period.

The financial statements have been prepared on an accrual basis and in accordance with the historical cost convention, except for certain assets and liabilities stated at fair value. Except where stated, no allowance is made for the effect of changing prices on the operating results or the financial position. The financial statements are presented in Australian dollars.

New Accounting Standards

The NCC has not adopted any new accounting standards in 2025-26.

Prior to the signing of the statements by the Accountable Authority and Chief Financial Officer, no other new, revised or amending standards or interpretations were issued that would have a material effect on the NCC's financial statements in the current reporting period.

Related Parties

The NCC is an Australian Government controlled entity. Related parties to this entity are Key Management Personnel including the Portfolio Minister and Executive, and other Australian Government entities.

The Australian Competition and Consumer Commission (ACCC) provides services in fulfilling the secretariat role under the Memorandum of Understanding (MOU) between the two entities. Expenditure incurred under this agreement in 2025-26 totals \$925,000 (exclusive of GST) (2024-25: \$925,000). The MOU also provides that an appropriately qualified officer (from the ACCC) will be designated as Executive Director of the NCC.

Giving consideration to relationships with other related entities, and transactions entered into during the reporting period by the entity, it has been determined that there are no related party transactions to be separately disclosed.

Key Management Personnel

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity.

The entity has determined the key management personnel to be the NCC president and councillors. In addition, pursuant to the MOU between the NCC and ACCC, an executive director from the ACCC. Key management personnel remuneration is reported in Note 2.1A.

Significant Accounting Judgements and Estimates

No accounting assumptions and estimates have been identified that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Revenue from Government

Amounts appropriated for departmental appropriations for the year (adjusted for any formal additions and reductions) are recognised as Revenue from Government when the NCC gains control of the appropriation. Appropriations receivable are recognised at their nominal amounts.

Employee Benefits - Superannuation and Leave Benefits

Councillors are members of accumulation superannuation schemes.

The liability for superannuation recognised as at 30 June represents outstanding contributions for the final fortnight of the year. Councillors do not receive leave benefits.

Financial Instruments

The NCC classifies its financial assets at amortised cost.

The classification depends on both the entity's business model for managing the financial assets and the contractual cash flow characteristics at the time of initial recognition. Financial assets are recognised when the entity becomes a party to the contract and has a legal right to receive cash. Financial assets are derecognised when the contractual cash flows from the financial asset expire or are transferred.

Cash is recognised at its nominal amount. Cash and cash equivalents includes cash held on deposit in bank accounts.

Financial liabilities, consisting of trade payables, are initially measured at fair value net of transaction costs. Trade payables are recognised to the extent the goods and services have been received and are derecognised upon payment.

Contingent Liabilities and Contingent Assets

Contingent liabilities and contingent assets are not recognised in the statement of financial position. They may arise from uncertainty as to the existence of a liability or asset or represent an asset or liability in respect of which the amount cannot be reliably measured. Contingent assets are disclosed when settlement is probable but not virtually certain and contingent liabilities are disclosed when settlement is greater than remote.

The NCC has no quantifiable or unquantifiable contingent assets or liabilities as at 30 June 2026 (2025: nil).

Events After the Reporting Period

NCC has no events after the reporting period to disclose.

Reporting of Administered Activities

Administered revenues and cash flows are disclosed in the administered schedules. Except where otherwise stated, Administered items are accounted for on the same basis and using the same policies as for departmental items.

Revenue collected by the Council for use by the Government rather than the Council is administered revenue. Collections are transferred to the Official Public Account (OPA) maintained by the Department of Finance. These transfers to and from the OPA are adjustments to the administered cash held by the Council on behalf of the Government, with these impacts disclosed in the administered schedules.

Note 1 - Budgetary Reporting

Explanations of major variances between the actual amounts presented in the financial statements and the corresponding original budget amounts.

Statement of Comprehensive Income and Cash flow Statement

The NCC underspend was primarily due to supplier expenses being \$498,377 lower than budgeted in 2025-26. Supplier expenses will fluctuate based on the level of activity required for the year and were below budget due to lower levels of activity.

Affected line items

Supplier expenses
Supplier cash used
Appropriations cash received

Statement of Financial Position and Statement of Changes in Equity

The budgeted Statement of Financial Position and Statement of Changes in Equity are based on a break-even position being achieved. Variances to budgeted amounts in these statements are primarily due to the impact of underspends in both the current and prior year, as well as adjustments for the repeal of prior year unspent appropriations.

While appropriation receivables were close to budgeted amounts, the closing balance represents the net effect of:

- An increase in the appropriation receivable due to a current year surplus; and
- A decrease in the appropriation receivable following repeal of the 2023-24 Appropriation Acts.

Affected line items

Appropriation Receivable
Retained surplus

NATIONAL COMPETITION COUNCIL
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 30 June 2026

2.1 Expenses

	2026 \$	2025 \$
2.1A: Employee Benefits		
Wages and salaries (short-term employee benefits)	89,435	93,213
Superannuation - accumulation plans (post-employment benefits)	11,678	13,260
Total employee benefits	101,113	106,473

Employee benefits reported in this note also represent total remuneration paid to key management personnel.

The total number of key management personnel included in the above figures is 4 (2025: 4). In addition, 2 employees (2025: 2) were seconded from the Department of Treasury. No performance bonuses were paid during the 2025-26 financial year (2025: Nil). Employee costs decreased by \$5,361 compared with the prior year, primarily due to a council member position remaining vacant for a substantial portion of the year.

The above key management personnel remuneration excludes the remuneration and other benefits of the Portfolio Minister and Executive Director. The Portfolio Minister's remuneration and other benefits are set by the Remuneration Tribunal and are not paid by the entity. The Executive Director is appointed pursuant to the MOU between the ACCC and NCC where expenditure is incurred as part of the agreement.

	2026 \$	2025 \$
2.1B: Suppliers		
Goods and services supplied or rendered		
Consultants and contracted services	1,162,215	964,400
Travel expenses	6,103	2,155
Information technology and communications	1,986	1,209
Property operating expenses	3,736	3,575
Information management expenses	721	843
Other administration expenses	1,614	4,702
Total goods and services supplied or rendered	1,176,375	976,884
Other suppliers		
Workers compensation expenses	248	227
Total other suppliers	248	227
Total suppliers	1,176,623	977,111

Temporary staff costs increased by \$197,815, due to additional resourcing in preparation of new functions commencing on 1 July 2026 received through the 2025–26 MYEFO measure, 'Competition Reforms'.

NATIONAL COMPETITION COUNCIL
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 30 June 2026

3.1 Appropriations

	2026 \$	2025 \$
<u>3.1A: Annual Appropriations</u>		
Ordinary annual services	1,684,000	1,753,000
Section 74 receipts	2,061	-
Total appropriation	1,686,061	1,753,000
Appropriation applied (current and prior years) ¹	1,247,460	1,058,955
Variance	438,601	694,045

1. Appropriation applied includes use of both current and prior year appropriation funding. The variance between appropriation funding available and appropriation applied in both financial years is consistent with the overall operating result.

	2026 \$	2025 \$
<u>3.1B: Unspent Annual Appropriations</u>		
Departmental		
Supply Act (No. 3) 2022-23	-	625,412
Appropriation Act (No. 1) 2023-24 ²	521,632	1,725,718
Appropriation Act (No. 1) 2024-25	1,711,687	1,753,000
Appropriation Act (No. 1) 2025-26	946,000	-
Supply Act (No. 1) 2025-26	738,000	-
Total departmental	3,917,319	4,104,130

Note - The unspent appropriations disclosed above at 30 June 2026 includes cash and cash equivalents of \$44,687 (2025: \$47,718).

2. The remaining unspent balance of the 2023-24 appropriation lapsed on 1 July 2026. This amount was legally available, but was removed from the appropriation receivables balance at 30 June 2026.

4.1 Current / Non-Current Classification of Assets and Liabilities

It is expected that \$1,711,687 (2025: \$1,753,000) of the appropriation receivable will be recovered in more than 12 months.

All other amounts are expected to be recovered or settled within 12 months.

Annual report list of requirements

PGPA Rule Reference	Part of Report	Description	Requirement
17AD(g)	Letter of transmittal		
17AI	-	A copy of the letter of transmittal signed and dated by accountable authority on date final text approved, with statement that the report has been prepared in accordance with section 46 of the Act and any enabling legislation that specifies additional requirements in relation to the annual report.	Mandatory
17AD(h)	Aids to access		
17AJ(a)	-	Table of contents.	Mandatory
17AJ(b)	-	Alphabetical index.	Mandatory
17AJ(c)	-	Glossary of abbreviations and acronyms.	Mandatory
17AJ(d)	-	List of requirements.	Mandatory
17AJ(e)	-	Details of contact officer.	Mandatory
17AJ(f)	-	Entity's website address.	Mandatory
17AJ(g)	-	Electronic address of report.	Mandatory
17AD(a)	Review by accountable authority		
17AD(a)	-	A review by the accountable authority of the entity.	Mandatory
17AD(b)	Overview of the entity		
17AE(1)(a)(i)	-	A description of the role and functions of the entity.	Mandatory
17AE(1)(a)(ii)	-	A description of the organisational structure of the entity.	Mandatory
17AE(1)(a)(iii)	-	A description of the outcomes and programmes administered by the entity.	Mandatory
17AE(1)(a)(iv)	-	A description of the purposes of the entity as included in corporate plan.	Mandatory
17AE(1)(aa)(i)	-	Name of the accountable authority or each member of the accountable authority.	Mandatory
17AE(1)(aa)(ii)	-	Position title of the accountable authority or each member of the accountable authority.	Mandatory
17AE(1)(aa)(iii)	-	Period as the accountable authority or member of the accountable authority within the reporting period.	Mandatory
17AE(1)(b)	-	An outline of the structure of the portfolio of the entity.	Portfolio departments - mandatory
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, include details of variation and reasons for change.	If applicable, Mandatory

17AD(c)		Report on the Performance of the entity	
Annual performance Statements			
17AD(c)(i); 16F	-	Annual performance statement in accordance with paragraph 39(1)(b) of the Act and section 16F of the Rule.	Mandatory
17AD(c)(ii)		Report on Financial Performance	
17AF(1)(a)	-	A discussion and analysis of the entity's financial performance.	Mandatory
17AF(1)(b)	-	A table summarising the total resources and total payments of the entity.	Mandatory
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.
17AD(d)		Management and Accountability	
Corporate Governance			
17AG(2)(a)	-	Information on compliance with section 10 (fraud systems).	Mandatory
17AG(2)(b)(i)	-	A certification by accountable authority that fraud risk assessments and fraud control plans have been prepared.	Mandatory
17AG(2)(b)(ii)	-	A certification by 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
17AG(2)(b)(iii)	-	A certification by accountable authority that all reasonable measures have been taken to deal appropriately with fraud relating to the entity.	Mandatory
17AG(2)(c)	-	An outline of structures and processes in place for the entity to implement principles and objectives of corporate governance.	Mandatory
17AG(2)(d) – (e)	-	A statement of significant issues reported to Minister under paragraph 19(1)(e) of the Act that relates to non-compliance with Finance law and action taken to remedy non-compliance.	If applicable, Mandatory
Audit and Risk Committee			
17AG(2A)(a)	-	A direct electronic address of the charter determining the functions of the entity's audit committee.	Mandatory
17AG(2A)(b)	-	The name of each member of the entity's audit committee.	Mandatory
17AG(2A)(c)	-	The qualifications, knowledge, skills or experience of each member of the entity's audit committee.	Mandatory

17AG(2A)(d)	-	Information about the attendance of each member of the entity's audit committee at committee meetings.	Mandatory
17AG(2A)(e)	-	The remuneration of each member of the entity's audit committee.	Mandatory
External Scrutiny			
17AG(3)	-	Information on the most significant developments in external scrutiny and the entity's response to the scrutiny.	Mandatory
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
17AG(3)(b)	-	Information on any reports on operations of the entity by the Auditor-General (other than report under section 43 of the Act), a Parliamentary Committee, or the Commonwealth Ombudsman.	If applicable, Mandatory
17AG(3)(c)	-	Information on any capability reviews on the entity that were released during the period.	If applicable, Mandatory
Management of Human Resources			
17AG(4)(a)	-	An assessment of the entity's effectiveness in managing and developing employees to achieve entity objectives.	Mandatory
17AG(4)(aa)	-	Statistics on the entity's employees on an ongoing and non-ongoing basis, including the following: (a) statistics on full-time employees; (b) statistics on part-time employees; (c) statistics on gender; (d) statistics on staff location.	Mandatory
17AG(4)(b)	-	Statistics on the entity's APS employees on an ongoing and non-ongoing basis; including the following: 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.	Mandatory
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> .	Mandatory
17AG(4)(c)(i)	-	Information on the number of SES and non-SES employees covered by agreements etc identified in paragraph 17AG(4)(c).	Mandatory
17AG(4)(c)(ii)	-	The salary ranges available for APS employees by classification level.	Mandatory
17AG(4)(c)(iii)	-	A description of non-salary benefits provided to employees.	Mandatory

17AG(4)(d)(i)	-	Information on the number of employees at each classification level who received performance pay.	If applicable, Mandatory
17AG(4)(d)(ii)	-	Information on aggregate amounts of performance pay at each classification level.	If applicable, Mandatory
17AG(4)(d)(iii)	-	Information on the average amount of performance payment, and range of such payments, at each classification level.	If applicable, Mandatory
17AG(4)(d)(iv)	-	Information on aggregate amount of performance payments.	If applicable, Mandatory
Assets Management			
17AG(5)	-	An assessment of effectiveness of assets management where asset management is a significant part of the entity's activities.	If applicable, Mandatory
Purchasing			
17AG(6)	-	An assessment of entity performance against the <i>Commonwealth Procurement Rules</i>	Mandatory
Reportable consultancy contracts			
17AG(7)(a)	-	A summary statement detailing the number of new contracts engaging consultants entered into during the period; the total actual expenditure on all new consultancy contracts entered into during the period (inclusive of GST); the number of ongoing consultancy contracts that were entered into during a previous reporting period; and the total actual expenditure in the reporting year on the ongoing consultancy contracts (inclusive of GST).	Mandatory
17AG(7)(b)	-	A statement that <i>"During [reporting period], [specified number] new reportable consultancy contracts were entered into involving total actual expenditure of \$[specified million]. In addition, [specified number] ongoing reportable consultancy contracts were active during the period, involving total actual expenditure of \$[specified million]"</i> .	Mandatory
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
17AG(7)(d)	-	A statement that <i>"Annual reports contain information about actual expenditure on reportable consultancy contracts. Information on the value of reportable consultancy contracts is available on the AusTender website."</i>	Mandatory
Reportable non-consultancy contracts			
17AG(7A)(a)	-	A summary statement detailing the number of new reportable non-consultancy contracts entered into during the period; the total actual expenditure on such contracts (inclusive of GST); the number of ongoing reportable non-consultancy contracts that were entered into during a previous reporting period; and the total	Mandatory

		actual expenditure in the reporting period on those ongoing contracts (inclusive of GST).	
17AG(7A)(b)	-	A statement that <i>“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.”</i>	Mandatory
17AD(daa)		Additional information about organisations receiving amounts under reportable consultancy contracts or reportable non-consultancy contracts	
17AGA	-	Additional information, in accordance with section 17AGA, about organisations receiving amounts under reportable consultancy contracts or reportable non-consultancy contracts.	Mandatory
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, purpose and value of the contract, and the reason why a clause allowing access was not included in the contract.	If applicable, Mandatory
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) which 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
Small business			
17AG(10)(a)	-	A statement that <i>“[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.”</i>	Mandatory
17AG(10)(b)	-	An outline of the ways in which the procurement practices of the entity support small and medium enterprises.	Mandatory
17AG(10)(c)	-	If the entity is considered by the Department administered by the Finance Minister as material in nature—a statement that <i>“[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.”</i>	If applicable, Mandatory
Financial Statements			
17AD(e)	-	Inclusion of the annual financial statements in accordance with subsection 43(4) of the Act.	Mandatory

Executive Remuneration			
17AD(da)	-	Information about executive remuneration in accordance with Subdivision C of Division 3A of Part 2-3 of the Rule.	Mandatory
17AD(f)	Other Mandatory Information		
17AH(1)(a)(i)	-	If the entity conducted advertising campaigns, a statement that <i>“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.”</i>	If applicable, Mandatory
17AH(1)(a)(ii)	-	If the entity did not conduct advertising campaigns, a statement to that effect.	If applicable, Mandatory
17AH(1)(b)	-	A statement that <i>“Information on grants awarded by [name of entity] during [reporting period] is available at [address of entity’s website].”</i> .	If applicable, Mandatory
17AH(1)(c)	-	Outline of mechanisms of disability reporting, including reference to website for further information.	Mandatory
17AH(1)(d)	-	Website reference to where the entity’s Information Publication Scheme statement pursuant to Part II of FOI Act can be found.	Mandatory
17AH(1)(e)	-	Correction of material errors in previous annual report.	If applicable, mandatory
17AH(2)	-	Information required by other legislation.	Mandatory

Glossary

ACCC	Australian Competition and Consumer Commission
ANAO	Australian National Audit Office
Audit Committee	Audit and Risk Committee
CCA	<i>Competition and Consumer Act 2010</i> (Cth)
clause 6 principles	The principles set out in clauses 6(2) to 6(5) of the Competition Principles Agreement
Council	National Competition Council (see also NCC)
CPA	Competition Principles Agreement
criterion (a)	Section 44CA(1)(a) of the CCA
criterion (b)	Section 44CA(1)(b) of the CCA
criterion (c)	Section 44CA(1)(c) of the CCA
criterion (d)	Section 44CA(1)(d) of the CCA
FOI Act	<i>Freedom of Information Act 1982</i> (Cth)
GST	Goods and Services Tax
IGA	Intergovernmental Agreement on National Competition Policy
IPS	Information Publication Scheme
MSA Act	<i>Maritime Services (Access) Act 2000</i> (SA)
MOU	Memorandum of Understanding
National Access Regime	The generic access regime described in Part IIIA of the <i>Competition and Consumer Act 2010</i> (Cth)
NCC	National Competition Council (see also Council)
NCP	National Competition Policy
NEM	National Electricity Market
NGL	National Gas Law
Part IIIA	Part IIIA of the <i>Competition and Consumer Act 2010</i> (Cth)
PGPA Act	<i>Public Governance, Performance and Accountability Act 2013</i> (Cth)
PGPA Rule	<i>Public Governance, Performance and Accountability Rule 2014</i> (Cth)
PNO	Port of Newcastle Operations Pty Ltd
ROA Act	<i>Railways (Operations and Access) Act 1997</i> (SA)
Tribunal	Australian Competition Tribunal

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