

**A FRAMEWORK FOR PERFORMANCE REPORTING AND DRIVING
WELLBEING OUTCOMES IN NSW**

Organisation: Chartered Accountants Australia and New Zealand

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Friday, 2 August 2024

Public Accounts Committee
Parliament House
Macquarie St
SYDNEY NSW 2000

Via email: pac@parliament.nsw.gov.au

Dear Chair

A framework for performance reporting and driving wellbeing outcomes in NSW

Chartered Accountants Australia and New Zealand (CA ANZ) represents 139,000 accountants and financial professionals including approximately 37,000 in New South Wales. We welcome the opportunity to provide feedback to the NSW Government on the proposed Performance and Wellbeing Framework. More information about CA ANZ is included in Appendix A to this submission.

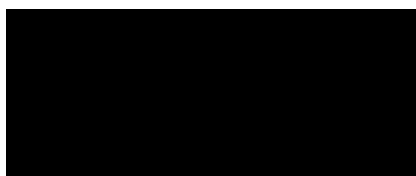
CA ANZ sees significant value in a holistic, inter-generational and inter-connected approach to public finance and expenditure. We strongly support the measurement of a broad range of performance and wellbeing indicators, in addition to traditional measures, to improve the understanding of the impacts of policies and resourcing decisions in NSW. We also support the consideration of a First Nations lens to develop effective and meaningful public policy that reflects the needs, values, priorities and aspirations of First Nations people and communities.

We are pleased to see that the NSW Government is committed to ensuring consistency with the Commonwealth's Framework and, in turn, the OECD's Framework and the United Nations Sustainable Development Goals. Collaboration with the Federal Government will be important to ensure the frameworks are complementary.

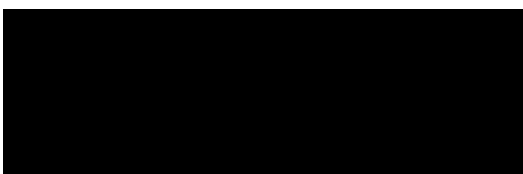
We note the importance of ensuring that sufficient consideration is given to the benefits for, and obligations placed on, businesses and employers. A wellbeing focus will have positive implications for NSW businesses and workforce.

It is pleasing to see the Framework includes specific and measurable metrics, as these are important to track progress and ensure accountability and transparency around targets and outcomes. We would encourage frequent, ongoing and robust reviews at appropriate intervals to ensure targets are achieved but also that the Framework remains fit-for-purpose. The Framework should not be static and will need to evolve with economic and social change and the increasing sophistication of measurement and assurance. At a minimum, we recommend the Public Accounts Committee be tasked with reviewing the Framework within three years of its first release but review of targets attainment and outcomes should take place frequently during this period.

Sincerely,



Simon Grant FCA
Group Executive
Advocacy and International Development



Karen McWilliams FCA
Sustainability and Business Reform Leader
Advocacy

Appendix A

Chartered Accountants Australia and New Zealand (CA ANZ) represents more than 139,000 financial professionals, supporting them to build value and make a difference to the businesses, organisations and communities in which they work and live.

Around the world, Chartered Accountants are known for their integrity, financial skills, adaptability and the rigour of their professional education and training.

CA ANZ promotes the Chartered Accountant (CA) designation and high ethical standards, delivers world-class services and life-long education to members and advocates for the public good. We protect the reputation of the designation by ensuring members continue to comply with a code of ethics, backed by a robust discipline process. We also monitor Chartered Accountants who offer services directly to the public.

Our flagship CA Program, the pathway to becoming a Chartered Accountant, combines rigorous education with practical experience. Ongoing professional development helps members shape business decisions and remain relevant in a changing world.

We actively engage with governments, regulators and standard-setters on behalf of members and the profession to advocate in the public interest. Our thought leadership promotes prosperity in Australia and New Zealand.

