

Statutory Reporting Obligations

Equal Employment Opportunity

The Reserve Bank is required under the *Equal Employment Opportunity (Commonwealth Authorities) Act 1987* to report to the Australian Parliament each year on its equity and diversity program. The *Equity & Diversity Annual Report 2013*, which reported on the Bank's diversity profile, employee engagement with existing policies and progress with the program in 2012/13, was tabled on 24 October 2013.

The Reserve Bank aims to ensure that all employees are treated with dignity and respect and experience equal opportunity throughout their careers with the Bank. This commitment is underpinned by the two key elements of the equity and diversity program, namely existing policies and procedures, and the current Diversity Plan (covering 2012–2015). Existing policies and procedures seek to embed equity, diversity and inclusion principles in work practices and the current Diversity Plan provides specific initiatives to highlight priorities, raise awareness and aim for continuous improvement. The program is governed by the Bank's Executive Committee, in consultation with the Diversity & Inclusion Policy Committee, a consultative body responsible for monitoring the development and implementation of equity and diversity initiatives, policies and practices.

During the year in review, the Reserve Bank developed new initiatives outlined in the current Diversity Plan. The four priorities are to:

- undertake training and awareness on unconscious bias in the workplace to promote the quality of employment-related decision-making
- develop and promote flexible work arrangements
- better understand the factors influencing the career experience of women
- understand the needs of a maturing workforce and use that information to assist in workforce planning and corporate knowledge transfer.

The major focus in 2013/14 was to enhance the Reserve Bank's culture of inclusiveness and flexible work practices, to encourage diversity of people, ideas and approaches to work such that no employee is disadvantaged on the basis of their individual differences.

Full details and outcomes of the equity and diversity program are provided in the Reserve Bank's *Equity & Diversity Annual Report 2014*.

Work Health and Safety (WHS)

The Reserve Bank continued to foster a safety culture that is preventative, proactive and based on due diligence, by demonstrating the visible commitment to safety of the Bank's senior and executive management. During the year in review, the Bank continued to implement and monitor initiatives associated with its WHS strategic plan. The Bank continued to provide ongoing training to workers, health and safety representatives and management on contemporary WHS matters, including mental health. The Bank's Health & Wellbeing Program continued to provide education and promote physical and psychological health through the implementation

of initiatives targeted at WHS risks, attitudinal and behavioural change and the provision of a supportive and safe work environment.

The Reserve Bank's policies and framework documents covering WHS have been endorsed by the Reserve Bank Board. The Board and the Bank's executive management receive regular reports on WHS matters in the Bank, including an annual review covering the Bank's WHS indicators and key activities.

There were 54 reported WHS incidents between 1 July 2013 to 30 June 2014, about the same as in the previous year. Around a quarter of the incidents were sporting injuries sustained during breaks; only one incident required notification to Comcare, which involved the collapse of a structural prop in a building works area of the Bank's Craigieburn site, although there were no injuries. Incidents resulting in accepted workers compensation claims rose from two in 2012/13 to five in 2013/14, with two involving sporting injuries sustained during breaks and three occurring at the usual place of work. Overall, the Bank's Lost Time Injury Frequency Rate (number of lost time injuries per million hours worked) for 2013/14 was 1.2, the same as in 2012/13, and a little lower than the industry average.

In terms of the *Work Health and Safety Act 2011* (WHS Act) and the conditions of its licence as a Licensed Authority under the *Safety, Rehabilitation and Compensation Act 1988*, the Reserve Bank is required to report to the Safety, Rehabilitation and Compensation Commission each year on WHS and workers compensation and rehabilitation matters as they affect the Bank. Compliance with the relevant legislation – and the conditions of its licence as a Licensed Authority – were validated in 2014 by external audits of the Bank's safety, compensation and rehabilitation arrangements. The Commission subsequently confirmed that the Bank retained the highest rating (Tier 3) for its prevention, claims management and rehabilitation practices in each area for 2014/15.

Freedom of Information (FOI)

The Reserve Bank is an Australian Government agency subject to the *Freedom of Information Act 1982* (FOI Act). As required by Part II of the FOI Act, the Bank publishes information to the public as part of the Information Publication Scheme (IPS). Details of the Bank's obligations under the FOI Act and the IPS can be found on the Bank's website at www.rba.gov.au/foi.

In 2013/14, 23 requests for access to documents under the FOI Act were received. Access was granted in part in response to six requests. No relevant documents were found in response to four requests. Access to documents was denied in response to two requests, and ten requests were withdrawn. One request was refused in terms of section 24 of the FOI Act (practical refusal). No requests were outstanding at the end of the financial year. All requests received in 2013/14 were finalised within statutory time frames as determined by relevant provisions of the FOI Act. The Reserve Bank continued to publish on its website information that has been released in response to FOI access requests, as required by the FOI Act, with RSS feeds to these releases available from the Bank's website.

One application was received for the internal review of a decision in 2013/14. As required by the FOI Act, a fresh decision was taken, with the original decision being affirmed in this instance.

The estimated number of staff hours spent dealing with all aspects of FOI requests in 2013/14 was around 250 hours, compared with around 395 hours in 2012/13. The total cost to the Reserve Bank of administering the FOI Act in 2013/14 is estimated to have been about \$76 300, compared with \$123 400 in the previous year. Charges levied and received amounted to \$2 440.

Amendments to Enabling and Other Relevant Legislation

The *Public Governance, Performance and Accountability Act 2013* (PGPA Act) replaced the *Commonwealth Authorities and Companies Act 1997* (CAC Act) on 1 July 2014, subject to various transitional arrangements. On the same date, consequential changes were made to the *Reserve Bank Act 1959*.

The combined effect of these changes is that, from 1 July 2014, the Governor is the accountable authority of the Bank and in that capacity has a number of specific responsibilities in relation to the governance of, and reporting by, the Bank. Some of these responsibilities are newly created under the PGPA Act and some rested with the Board under the CAC Act. Notwithstanding the broader responsibilities of the Governor following the changes, the Board will continue to be responsible for approving the Bank's annual financial statements and the Audit Committee's charter.

Ministerial Directions

The Reserve Bank received no new directions from its responsible Minister, the Treasurer, or from any other Minister during 2013/14.

No General Policy Orders under section 48A of the CAC Act were first applied, or continued to apply, to the Reserve Bank during 2013/14. No general policies of the Australian Government were first applied, or continued to apply, to the Bank under section 28 of the CAC Act during 2013/14.

Since 1 July 2012, the Reserve Bank has been bound by the Finance Minister's (CAC Act Procurement) Directions 2012, which require the Bank to apply the Commonwealth Procurement Rules (CPRs) when undertaking a procurement where the expected value of the property or service being procured exceeds \$400 000 for non-construction services or \$7.5 million for construction services. For purchases below these thresholds, the Bank follows its own guidelines based on the principles contained in the CPRs. The broad objective is to ensure that all goods and services procured by the Bank support its policy and operational responsibilities in an efficient and cost-effective manner.

The Reserve Bank's policy covering procurement was endorsed by the Reserve Bank Board in March 2013, and in August 2014 the Board received an annual review covering the Bank's procurement activities in 2013/14.

Effective from 1 July 2014, the CPRs were amended and reissued under section 105B(1) of the PGPA Act.

Other Statutory Obligations

Other statutory reporting obligations applying to the Reserve Bank that are covered elsewhere in this report are identified in the Statutory Reporting Requirements Index on page 95.

