

Office of the Auditing and Assurance Standards Board

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Office of the Auditing and Assurance Standards Board

Section 1: Entity overview and resources

1.1 Strategic direction statement

The Office of the Auditing and Assurance Standards Board (AUASB) is an Australian Government entity under the *Australian Securities and Investments Commission Act 2001*.

The strategic directions of the AUASB are:

- Develop and issue Australian Auditing and Assurance Standards that are in the public interest and meet the needs of stakeholders based on IAASB equivalents in accordance with AUASB functions and our direction from the Financial Reporting Council (FRC).
- Develop and maintain Australian specific Standards and/or Guidance for topics not specifically addressed by IAASB Standards where required.
- Influence international standards and guidance to achieve public interest outcomes and serve as the most effective base possible for Australian auditing and assurance standards
- In conjunction with the Financial Reporting Council, identify and implement initiatives designed to enhance Audit Quality in Australia.
- Demonstrate thought leadership through robust evidence-based research to inform strategic projects that address emerging areas of auditing and assurance.
- Partner with the AASB and others to reform the Australian external reporting and assurance frameworks.
- Monitor the Australian Assurance Environment and build strong stakeholder relationships to inform our AUASB priorities and facilitate consistent implementation of the AUASB's Standards.

The vision and mission of the AUASB is to contribute to stakeholder confidence and enhance the credibility of external reporting in the Australian economy and capital markets by:

- Developing, issuing and maintaining in the public interest, Australian auditing and assurance standards and guidance that aid in reducing the cost of capital and enable Australian entities to compete effectively domestically and internationally through enhancing audit and assurance consistency and quality; and
- Contributing to the development of a single set of auditing and assurance standards and guidance for worldwide use.

1.2 Entity resource statement

Table 1.1 shows the total funding from all sources available to the entity for its operations and to deliver programs and services on behalf of the Government.

The table summarises how resources will be applied by outcome (government strategic policy objectives) and by administered (on behalf of the Government or the public) and departmental (for the entity's operations) classification.

Information in this table is presented on a resourcing (that is, appropriations/cash available) basis, whilst the 'Budgeted expenses by Outcome 1' tables in Section 2 and the financial statements in Section 3 are presented on an accrual basis.

Table 1.1: Office of the Auditing and Assurance Standards Board (AUASB) resource statement – Budget estimates for 2022-23 as at Budget March 2022

	<i>2021-22 Estimated actual \$'000</i>	<i>2022-23 Estimate \$'000</i>
Departmental		
Annual appropriations – ordinary annual services (a)		
Prior year appropriations available	1,092	1,092
Departmental appropriation (b)	2,388	2,612
Departmental capital budget (c)	24	24
Total departmental annual appropriations	<u>3,504</u>	<u>3,728</u>
	<u>2021-22</u>	<u>2022-23</u>
Average staffing level (number)	8	8

All figures shown above are GST exclusive – these may not match figures in the cash flow statement.

Prepared on a resourcing (that is, appropriations available) basis.

(a) Appropriation Bill (No. 1) 2022-23.

(b) Excludes departmental capital budget (DCB).

(c) Departmental capital budgets are not separately identified in Appropriation Bill (No.1) and form part of ordinary annual services items. Please refer to Table 3.5 for further details. For accounting purposes, this amount has been designated as a 'contribution by owner'

1.3 Budget measures

Budget measures in Part 1 relating to the AUASB are detailed in Budget Paper No. 2 and are summarised below.

Table 1.2: Entity 2022-23 Budget measures
Part 1: Measures announced since the 2021-22 Mid-Year Economic and Fiscal Outlook (MYEFO)

	Program	2021-22 \$'000	2022-23 \$'000	2023-24 \$'000	2024-25 \$'000	2025-26 \$'000
Expense Measures						
Treasury Portfolio – resourcing for Government priorities						
	Departmental payment	1.1	–	488	285	285
			–	488	285	285
	Total		–	488	285	285

Prepared on a Government Finance Statistics (Underlying Cash) basis. Figures displayed as a negative (-) represent a decrease in funds and a positive (+) represent an increase in funds.

Section 2: Outcomes and planned performance

Government outcomes are the intended results, impacts or consequences of actions by the Government on the Australian community. Commonwealth programs are the primary vehicle by which government entities achieve the intended results of their outcome statements. Entities are required to identify the programs which contribute to government outcomes over the Budget and forward years.

The AUASB's outcome is described below together with its related programs. The following provides detailed information on expenses for each outcome and program, further broken down by funding source.

Note:

Performance reporting requirements in the Portfolio Budget Statements are part of the Commonwealth performance framework established by the *Public Governance, Performance and Accountability Act 2013*. It is anticipated that the performance measure described in Portfolio Budget Statements will be read with broader information provided in an entity's corporate plans and annual performance statements – included in Annual Reports – to provide a complete picture of an entity's planned and actual performance.

The most recent corporate plan for AASB can be found at: https://www.transparency.gov.au/sites/default/files/reports/2021-22_corporate_plan_office_of_the_auditing_and_assurance_standards_board_ausb.pdf

The most recent annual performance statement can be found at: <https://www.transparency.gov.au/annual-reports/office-auditing-and-assurance-standards-board/reporting-year/2020-21>

2.1 Budgeted expenses and performance for Outcome 1

Outcome 1: The formulation and making of auditing and assurance standards that are used by auditors of Australian entity financial reports or for other auditing and assurance engagements

Budgeted expenses for Outcome 1

This table shows how much the entity intends to spend (on an accrual basis) on achieving the outcome, broken down by program, as well as by Administered and Departmental funding sources.

Table 2.1: Budgeted expenses for Outcome 1

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
Program 1.1: Office of the Auditing and Assurance Standards Board					
Departmental expenses					
Departmental appropriation	2,388	2,612	2,421	2,439	2,168
Expenses not requiring appropriation in the Budget year (a)	129	134	139	144	137
Departmental total	2,517	2,746	2,560	2,583	2,305
Total expenses for program 1.1	2,517	2,746	2,560	2,583	2,305

	2021-22	2022-23
Average staffing level (number)	8	8

(a) Expenses not requiring appropriation in the Budget year are made up of depreciation expenses, amortisation expenses, make good expenses, audit fee and resources received free of charge.

Table 2.2: Performance measure for Outcome 1

Table 2.2 details the performance measures for each program associated with Outcome 1. It also provides the related key activities as expressed in the current corporate plan where further detail is provided about the delivery of the activities related to the program, the context in which these activities are delivered and how the performance of these activities will be measured. Where relevant, details of 2022-23 Budget measures that have created new programs or materially changed existing programs are provided.

<p>Outcome 1 – The formulation and making of auditing and assurance standards that are used by auditors of Australian entity financial reports or for other auditing and assurance engagements .</p>	
<p>Program 1.1- Office of the Auditing and Assurance Standards Board</p> <p>The key strategies to achieve Outcome 1 are:</p> <ul style="list-style-type: none"> • Developing, issuing and maintaining in the public interest, Australian auditing and assurance standards and guidance that aid in reducing the cost of capital and enable Australian entities to compete effectively domestically and internationally through enhancing audit and assurance consistency and quality. • Contributing to the development of a single set of auditing and assurance standards and guidance for world-wide use 	
<p>Key Activities</p>	<ul style="list-style-type: none"> • Develop and issue Australian Auditing and Assurance Standards that are in the public interest and meet the needs of stakeholders based on IAASB equivalents in accordance with AUASB functions and our direction from the Financial Reporting Council (FRC). • Develop and maintain Australian specific Standards and/or Guidance for topics not specifically addressed by IAASB Standards where required. • Influence international standards and guidance to achieve public interest outcomes and serve as the most effective base possible for Australian auditing and assurance standards • In conjunction with the Financial Reporting Council, identify and implement initiatives designed to enhance Audit Quality in Australia. • Demonstrate thought leadership through robust evidence-based research to inform strategic projects that address emerging areas of auditing and assurance. • Partner with the AASB and others to reform the Australian external reporting and assurance frameworks. • Monitor the Australian Assurance Environment and build strong stakeholder relationships to inform our AUASB priorities and facilitate consistent implementation of the AUASB’s Standards.

Year	Performance measures	Expected Performance Results
<p>Current year 2021-22</p>	<ul style="list-style-type: none"> • Develop and issue Australian Auditing and Assurance Standards that are in the public interest and meet the needs of stakeholders based on IAASB equivalents in accordance with AUASB functions and our direction from the Financial Reporting Council (FRC). • Develop and maintain Australian specific Standards and/or Guidance for topics not specifically addressed by IAASB Standards where required. • Influence international standards and guidance to achieve public interest outcomes and serve as the most effective base possible for Australian auditing and assurance standards. • In conjunction with the Financial Reporting Council, identify and implement initiatives designed to enhance Audit Quality in Australia. 	<ul style="list-style-type: none"> • Issue all IAASB based AUASB standards and guidance in a timely manner with accompanying implementation materials and communications that are tailored for Australian stakeholders. • Seek feedback on relevance, effectiveness and public interest of these standards through stakeholder feedback, outreach programs and post-implementation reviews. • Issue Australian specific AUASB standards and guidance in a timely manner with accompanying implementation materials and communications that are tailored for Australian stakeholders. • Seek feedback on relevance, effectiveness and public interest of Australian specific standards and guidance through stakeholder feedback, outreach programs and post-implementation reviews. • Identify gaps in the AUASB Framework where guidance is required and issue Guidance Statements or Bulletins to address these. • Build and maintain strong international relationships with the IAASB and like-minded Global and National Auditing Standard Setters, particularly New Zealand and Canada. • Demonstrate the AUASB's influence on major international auditing and assurance developments by implementing the AUASB's International Strategy. • Provide input to the international standard setting process through responding to international pronouncements using input from Australian stakeholders. • Maintain harmonisation of auditing and assurance standards in Australia and New Zealand in accordance with relevant agreements and protocols. • With the FRC, devise and complete activities to implement the FRC's Audit Quality Action Plan and contribute to improved audit quality outcomes in the Australian auditing environment

Year	Performance measures	Expected Performance Results
Current year 2021-22 (continued)	<ul style="list-style-type: none"> • Demonstrate thought leadership through robust evidence-based research to inform strategic projects that address emerging areas of auditing and assurance. • Partner with the AASB and others to reform the Australian external reporting and assurance frameworks. • Monitor the Australian Assurance Environment and build strong stakeholder relationships to inform our AUASB priorities and facilitate consistent implementation of the AUASB's Standards. 	<ul style="list-style-type: none"> • Work with ASIC, the AASB, practitioners and other stakeholders to identify and address significant inspection findings associated with accounting and auditing standards. • Develop thought leadership and implement strategic projects to improve auditing and assurance practice in priority areas such as Extended External Reporting (EER), Audits of Less Complex Entities (LCEs) and the use of Technology in the Audit. • Support the development and publishing of relevant and high-quality auditing and assurance evidence-based research in accordance with the AUASB Evidence Informed Standard Setting (EISS) Strategy. • Seek feedback on proposed changes to assurance requirements to ensure they are fit for the intended purpose and support changes to the external reporting framework. • Support initiatives that promote consistency and understanding of the nature and extent of assurance required for external reporting requirements in Australia. • Increase engagement with stakeholders through new and existing AUASB communications activities and events
Year	Performance measures	Expected Performance Results
Budget Year 2022-23	<ul style="list-style-type: none"> • Issue all IAASB based AUASB standards and guidance in a timely manner with accompanying implementation materials and communications that are tailored for Australian stakeholders. • Seek feedback on relevance, effectiveness and public interest of international standards through stakeholder feedback, outreach programs and post-implementation reviews. 	<ul style="list-style-type: none"> • Issue all Australian IAASB equivalent Standards and Exposure Drafts within 3 months of PIOB clearance or 1 month of AUASB approval, as appropriate • Release Exposure Drafts/Discussion Papers via the AUASB Website within two weeks of approval by AUASB • AUASB implementation support materials and activities for all new IAASB/AUASB standards in place before effective date

Year	Performance measures	Expected Performance Results
Budget Year 2022-23 (continued)	<ul style="list-style-type: none"> • Issue Australian specific AUASB standards and guidance in a timely manner with accompanying implementation materials and communications that are tailored for Australian stakeholders. • Seek feedback on relevance, effectiveness and public interest of Australian specific standards and guidance through stakeholder feedback, outreach programs and post-implementation reviews. • Identify gaps in the AUASB Framework where guidance is required and issue Guidance Statements or Bulletins to address these. • Build and maintain strong international relationships with the IAASB and like-minded Global and National Auditing Standard Setters, particularly New Zealand and Canada. • Demonstrate the AUASB's influence on major international auditing and assurance developments by implementing the AUASB's International Strategy. 	<ul style="list-style-type: none"> • Stakeholder engagement and Communications plan developed and implemented for each IAASB pronouncement • Responses to each IAASB Exposure Draft or Discussion Paper developed with appropriate AUASB input and sent to the IAASB by the closing date • Obtain evidence appropriately evaluating implementation of IAASB equivalent issued AUASB Standards in Australia • Issue all Australian-specific AUASB Standards and Exposure Drafts within one month of AUASB approval • Develop and implement Project Plans for the update or removal of all AUASB Guidance Statements (GS) identified as out of date • Release updated GS within 2 weeks of approval by AUASB • Finalise conforming amendments and compilation standards as a result of changes to AUASB standards within one month of the AUASB standard being issued • Stakeholder engagement and Communications plan developed and implemented for each AUASB pronouncement • Conduct post-implementation reviews of Australian specific AUASB Standards, within 2 years of their operative date. • Review and update other AUASB Framework Pronouncements, as required. • Increased dialogue with and recognition from IAASB for NSS initiatives • Increased interaction and collaboration with likeminded National Auditing Standards Setters, particularly New Zealand and Canada, on Identified Projects on each Standard-Setters' Work Agenda. • Increased influence of NSS on IAASB Agenda and Outcomes

Year	Performance measures	Expected Performance Results
<p>Budget Year 2022-23 (continued)</p>	<ul style="list-style-type: none"> • Provide input to the international standard setting process through responding to international pronouncements using input from Australian stakeholders • Maintain harmonisation of auditing and assurance standards in Australia and New Zealand in accordance with relevant agreements and protocols • With the FRC, devise and complete activities to implement the FRC's Audit Quality Action Plan and contribute to improved audit quality outcomes in the Australian auditing environment. • Work with ASIC, the AASB, practitioners and other stakeholders to identify and address significant inspection findings associated with accounting and auditing standards. 	<ul style="list-style-type: none"> • Identify and implement initiatives to collaborate on key international auditing and assurance focus areas with other key national standard-setters • AUASB Chair and Technical Team member to attend all IAASB meetings and participate in various IAASB Task Forces/Working Groups • IAASB papers reviewed and papers prepared by AUASB staff for each AUASB meeting • Feedback on AUASB key issues prepared and sent to Australasian IAASB members and relevant Task Forces prior to each IAASB meeting • Summary of outcomes of each IAASB meeting prepared and presented to the AUASB at next AUASB meeting. • Responses to each IAASB Exposure Draft or Discussion Paper developed with appropriate AUASB input and sent to the IAASB by the closing date • Engagement with Australian Stakeholders on all IAASB Projects • Attend and contribute to NZAuASB meetings as required • Identification and prioritisation of joint AUASB/NZAuASB projects, with AUASB and NZAuASB staff to ensure appropriate levels of collaboration • AUASB/NZAuASB joint activities incorporated into each board's respective technical work programs • AUASB contribute to the development of the FRC Audit Quality Plan • All AUASB Audit Quality activities delivered as required by the FRC Audit Quality Plan • AUASB staff to develop auditing and assurance related papers for FRC meetings • Collaborate with FRC and other relevant stakeholders on responses to the Parliamentary Joint Committee Inquiry on the regulation of Auditing • Undertake consultation with ASIC and practitioners to identify areas which identify improvements needed to auditing standards

Year	Performance measures	Expected Performance Results
Budget Year 2022-23 (continued)	<ul style="list-style-type: none"> • Develop thought leadership and implement strategic projects to improve auditing and assurance practice in priority areas such as Extended External Reporting (EER), Audits of Less Complex Entities (LCEs) and the use of Technology in the Audit. • Support the development and publishing of relevant and high-quality auditing and assurance evidence-based research in accordance with the AUASB Evidence Informed Standard Setting (EISS) Strategy. • Seek feedback on proposed changes to assurance requirements to ensure they are fit for the intended purpose and support changes to the external reporting framework. 	<ul style="list-style-type: none"> • Develop relevant guidance materials addressing common inspection findings in key audit areas • Work with AASB to address accounting issues impacting audit quality • Monitor and respond to any recommendations from the Joint Parliamentary Inquiry on the regulation of Auditing relevant to the AUASB • Project plans developed and 2021-22 outputs identified for each strategic priority area • Develop and implement outreach and engagement plans with subject matter experts and key stakeholders for each strategic thought leadership project area • Regular updates provided to AUASB members at AUASB meetings • AUASB board members or staff to publish articles or publications on selected strategic thought leadership project areas • Promote research opportunities in strategic thought leadership projects through academic networks and conferences in accordance with the EISS strategy • Work with AUASB Academic Scholars and other researchers to develop relevant and timely research reports on AUASB strategic thought leadership priority areas • Communicate benefits of EISS Strategy to, and encourage broader participation from, academic community at conferences and technical forums • Publish and address findings from AUASB Consultation Paper on the Audits of Less Complex Entities (LCEs), including feedback to IAASB on proposed LCE standard • Engage with AASB and relevant stakeholders to determine assurance issues related to changes to the external reporting framework and support AASB project to define appropriate reporting frameworks across different sectors

Year	Performance measures	Expected Performance Results
Budget Year 2022-23 (continued)	<ul style="list-style-type: none"> • Support initiatives that promote consistency and understanding of the nature and extent of assurance required for external reporting requirements in Australia. • Increase engagement with stakeholders through new and existing AUASB communications activities and events. 	<ul style="list-style-type: none"> • Work with the AASB to conduct outreach and develop appropriate guidance materials on any changes to assurance requirements relating to changes to the external reporting framework • Share and Collaborate with the AASB on common areas of focus for Reporting and Assurance Frameworks, including relevant research reports and discussion papers • Issue AUASB publications and guidance that support and promote consistency and understanding of the AUASB’s Assurance Framework • Maintain and update as required the AUASB Digital Standards Portal • Develop various AUASB publications and guidance for stakeholders based on evidence and existing AUASB requirements, incl. quarterly AUASB Update Newsletters • Promote availability of AUASB guidance through various communication channels, including greater use of online tools to communicate AUASB projects, for example Webinars) • Finalise and implement combined AASB-AUASB Communications Strategy • Enhance the design and functionality of the AUASB Website • For all AUASB Meetings ensure board papers are available on the AUASB website a week in advance, Highlights are available within two working days after each AUASB meeting, and draft Board Minutes are sent to AUASB members within two weeks of each AUASB meeting.
Forward Estimates 2023-26	<i>As per 2022-23</i>	<i>As per 2022-23</i>
<p>Material changes to Program 1 resulting from 2022-23 Budget Measures: The AUASB measures will contribute to the achievement of the planned performance.</p>		

Section 3: Budgeted financial statements

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of entity finances for the 2022-23 budget year, including the impact of budget measures and resourcing on financial statements.

3.1 Budgeted financial statements

3.1.1 Differences between entity resourcing and financial statements

There are no material differences between entity resourcing and financial statements.

3.1.2 Explanatory notes and analysis of budgeted financial statements

The AUASB and the Office of the Australian Accounting Standards Board (AASB) have an arrangement where the AASB provides corporate services for both entities. Under the arrangement, AASB charges AUASB a management fee for providing corporate support.

The comprehensive income statement is comprised mainly of employee expenses relating to technical staff and supplier expenses relating to AASB management fee.

These items are projected to be steady over the budget and forwarded years.

The balance sheet is predominantly comprised of receivables and provisions relating to the accounting of unspent appropriation and employees.

Other financial items are immaterial in movements.

3.2. Budgeted financial statements tables

Table 3.1: Comprehensive income statement (showing net cost of services) for the period ended 30 June

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
EXPENSES					
Employee benefits	1,381	1,781	1,621	1,650	1,495
Suppliers	1,112	941	915	909	786
Depreciation and amortisation (a)	24	24	24	24	24
Total expenses	2,517	2,746	2,560	2,583	2,305
LESS:					
OWN-SOURCE INCOME					
Gains					
Other	105	110	115	120	113
Total gains	105	110	115	120	113
Total own-source income	105	110	115	120	113
Net (cost of)/contribution by services	(2,412)	(2,636)	(2,445)	(2,463)	(2,192)
Revenue from Government	2,388	2,612	2,421	2,439	2,168
Surplus/(deficit) attributable to the Australian Government	(24)	(24)	(24)	(24)	(24)

Note: Impact of net cash appropriation arrangements

Total comprehensive income/(loss) – as per statement of Comprehensive Income	(24)	(24)	(24)	(24)	(24)
plus: depreciation/amortisation of assets funded through appropriations (departmental capital budget funding and/or equity injections) (a)	24	24	24	24	24
Net Cash Operating Surplus/ (Deficit)	-	-	-	-	-

Prepared on Australian Accounting Standards basis.

(a) From 2010-11, the Government introduced net cash appropriation arrangements where Bill 1 revenue appropriations for the depreciation/amortisation expenses of non-corporate Commonwealth entities (and select corporate Commonwealth entities) were replaced with a separate capital budget (the Departmental Capital Budget, or DCB) provided through Bill 1 equity appropriations. For information regarding DCBs, please refer to Table 3.5 Departmental Capital Budget Statement.

Table 3.2: Budgeted departmental balance sheet (as at 30 June)

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
ASSETS					
Financial assets					
Cash and cash equivalents	41	41	41	41	41
Trade and other receivables	1,092	1,092	1,092	1,092	1,092
Total financial assets	1,133	1,133	1,133	1,133	1,133
Non-financial assets					
Property, plant and equipment	-	-	-	24	24
Intangibles	141	141	141	117	117
Other non-financial assets	60	60	60	60	60
Total non-financial assets	201	201	201	201	201
Assets held for sale					
Total assets	1,334	1,334	1,334	1,334	1,334
LIABILITIES					
Payables					
Suppliers	329	329	329	329	329
Total payables	329	329	329	329	329
Provisions					
Employee provisions	271	271	271	271	271
Total provisions	271	271	271	271	271
Total liabilities	600	600	600	600	600
Net assets	734	734	734	734	734
EQUITY*					
Parent entity interest					
Contributed equity	326	350	374	398	422
Retained surplus (accumulated deficit)	408	384	360	336	312
Total equity	734	734	734	734	734

Prepared on Australian Accounting Standards basis.

*'Equity' is the residual interest in assets after deduction of liabilities.

Table 3.3: Departmental statement of changes in equity – summary of movement (Budget year 2022-23)

	Retained earnings \$'000	Contributed equity/ capital \$'000	Total equity \$'000
Opening balance as at 1 July 2022			
Balance carried forward from previous period	408	326	734
Adjusted opening balance	408	326	734
Comprehensive income			
Surplus/(deficit) for the period	(24)	-	(24)
Total comprehensive income	(24)	-	(24)
Transactions with owners			
Contributions by owners			
Departmental Capital Budget (DCB)	-	24	24
Sub-total transactions with owners	-	24	24
Estimated closing balance as at 30 June 2023	384	350	734
Closing balance attributable to the Australian Government	384	350	734

Prepared on Australian Accounting Standards basis.

Table 3.4: Budgeted departmental statement of cash flows (for the period ended 30 June)

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
OPERATING ACTIVITIES					
Cash received					
Appropriations	2,388	2,612	2,421	2,439	2,168
Total cash received	2,388	2,612	2,421	2,439	2,168
Cash used					
Employees	1,381	1,781	1,621	1,650	1,495
Suppliers	1,007	831	800	789	673
Total cash used	2,388	2,612	2,421	2,439	2,168
Net cash from/(used by) operating activities	-	-	-	-	-
INVESTING ACTIVITIES					
Cash used					
Purchase of property, plant and equipment and intangibles	24	24	24	24	24
Total cash used	24	24	24	24	24
Net cash from/(used by) investing activities	(24)	(24)	(24)	(24)	(24)
FINANCING ACTIVITIES					
Cash received					
Contributed equity	24	24	24	24	24
Total cash received	24	24	24	24	24
Cash used					
Other	-	-	-	-	-
Total cash used	-	-	-	-	-
Net cash from/(used by) financing activities	24	24	24	24	24
Net increase/(decrease) in cash held	-	-	-	-	-
Cash and cash equivalents at the beginning of the reporting period	41	41	41	41	41
Cash and cash equivalents at the end of the reporting period	41	41	41	41	41

Prepared on Australian Accounting Standards basis.

Table 3.5: Departmental capital budget statement (for the period ended 30 June)

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
NEW CAPITAL APPROPRIATIONS					
Capital budget – Bill 1 (DCB)	24	24	24	24	24
Total new capital appropriations	24	24	24	24	24
<i>Provided for:</i>					
Purchase of non-financial assets	24	24	24	24	24
Total items	24	24	24	24	24
PURCHASE OF NON-FINANCIAL ASSETS					
Funded by capital appropriation - DCB (a)	24	24	24	24	24
TOTAL	24	24	24	24	24
RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE					
Total purchases	24	24	24	24	24
Total cash used to acquire assets	24	24	24	24	24

Prepared on Australian Accounting Standards basis.

(a) Includes purchases from current and previous years' Departmental capital budgets (DCBs).

Table 3.6: Statement of departmental asset movements (Budget year 2022-23)

	Computer software and intangibles	Total
	\$'000	\$'000
As at 1 July 2022		
Gross book value	172	172
Accumulated depreciation/ amortisation and impairment	(31)	(31)
Opening net book balance	141	141
Capital asset additions		
Estimated expenditure on new or replacement assets		
By purchase – appropriation equity (a)	24	24
Total additions	24	24
Other movements		
Depreciation/amortisation expense	(24)	(24)
Total other movements	(24)	(24)
As at 30 June 2023		
Gross book value	196	196
Accumulated depreciation/ amortisation and impairment	(55)	(55)
Closing net book balance	141	141

Prepared on Australian Accounting Standards basis.

(a) 'Appropriation equity' refers to equity injections appropriations provided through Appropriation Bill (No. 2) 2022-23, including CDABs