

# **Royal Australian Mint**

## **Entity resources and planned performance**



# Royal Australian Mint

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# Royal Australian Mint

## Section 1: Entity overview and resources

### 1.1 Strategic direction statement

The Royal Australian Mint (the Mint) is a listed entity operating under the *Public Governance, Performance and Accountability Act 2013*. The Mint's vision is to be an industry leader in delivering sustainable business that represents value to its stakeholders. Its goal is to meet the circulating coin and collector coin needs of Australia and selected international markets. The Mint is also the custodian of Australia's National Coin Collection and through the gallery as a national institution provides educational and cultural experiences to local and overseas visitors.

In 2022–23 the Mint will incorporate a strategic plan that acknowledges the long-term decline in the demand for circulating coin, the opportunities for growth in the collectible business, and how the Mint delivers public value as a National Institution. With a foundation based on a commitment to excellence, sustainability, safety and effective resource management, the following key strategies have been identified for inclusion in this plan:

- optimisation of the return on core business
- profitable growth of the collector and investment business
- enhancement of the visitor experience as a National Institution
- establishment as a custodian of value in future financial systems.

As the sole supplier of Australia's circulating coin requirements, the Mint is responsible for the continuous review of Australian coinage and for providing advice to the Treasury and the Government on coin related issues.

Across the forward estimates, the Mint will be focused on effectively managing its return to Commonwealth generated through seigniorage returns from circulating coin sales, surpluses from the collectible business and the provision of cultural and education services to the public.

## 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.

For more detailed information on special accounts and special appropriations, please refer to the October *Budget Paper No. 4 – Agency Resourcing*.

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: Royal Australian Mint resource statement – Budget estimates for 2022–23 as at October Budget 2022**

	2021-22 <i>Estimated actual \$'000</i>	2022-23 Estimate \$'000
<b>Departmental</b>		
Special accounts (a)		
Opening balance	115,218	123,025
Non-appropriation receipts	189,556	188,246
Total special accounts	304,774	311,271
<b>Total departmental resourcing</b>	<b>304,774</b>	<b>311,271</b>
<b>Total resourcing for the Royal Australian Mint</b>	<b>304,774</b>	<b>311,271</b>
	2021-22	2022-23
<b>Average staffing level (number)</b>	239	239

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

Prepared on a resourcing (i.e. appropriations available) basis.

- a) Excludes trust moneys held in Services for Other Entities and Trust Moneys (SOETM) and other special accounts. For further information on special accounts, please refer to *October Budget Paper No. 4 – Agency Resourcing*. Please also see Table 2.1 for further information on outcome and program expenses broken down by various funding sources, e.g. annual appropriations, special appropriations and special accounts.

## 1.3 Budget measures

The Mint has no new Budget measures.

## 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.

Each 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 Royal Australian Mint can be found at: (<https://www.ramint.gov.au/corporate-plan>).

The most recent annual performance statement can be found at: (<https://www.ramint.gov.au/annual-reports>).

## 2.1 Budgeted expenses and performance for Outcome 1

**Outcome 1: The coinage needs of the Australian economy, collectors and foreign countries are met through the manufacture and sale of circulating coins, collector coins and other minted like products.**

### 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
<b>Program 1.1: Royal Australian Mint</b>					
Administered expenses					
Special accounts					
Special account – Royal Australian Mint	37,616	27,553	33,072	33,003	33,003
<b>Administered total</b>	<b>37,616</b>	<b>27,553</b>	<b>33,072</b>	<b>33,003</b>	<b>33,003</b>
Departmental expenses					
Special accounts					
Special account - Royal Australian Mint	126,523	133,541	139,373	145,177	145,177
<b>Departmental total</b>	<b>126,523</b>	<b>133,541</b>	<b>139,373</b>	<b>145,177</b>	<b>145,177</b>
<b>Total expenses for program 1.1</b>	<b>164,139</b>	<b>161,094</b>	<b>172,445</b>	<b>178,180</b>	<b>178,180</b>
<b>Total expenses for Outcome 1</b>	<b>164,139</b>	<b>161,094</b>	<b>172,445</b>	<b>178,180</b>	<b>178,180</b>
	2021-22	2022-23			
<b>Average staffing level (number)</b>	239	239			



**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 the October 2022–23 Budget measures that have created new programs or materially changed existing programs are provided.

<b>Outcome 1 – The coinage needs of the Australian economy, collectors and foreign countries are met through the manufacture and sale of circulating coins, collector coins and other minted like products.</b>			
<b>Program 1.1 – To produce and distribute circulating coins and minted products to meet the demands of the Australian economy, collectors and foreign countries.</b>			
<b>Key Activities</b>	<ul style="list-style-type: none"> <li>• Production, maintenance and sales to meet demand for:               <ul style="list-style-type: none"> <li>– insurance in the Not-for-Profit (NFP) public sector.</li> <li>– Australian circulating coins</li> <li>– Foreign country circulating coins</li> <li>– Numismatic products</li> <li>– Other custom minted products</li> </ul> </li> <li>• Maintenance of Australia's National Coin Collection.</li> <li>• Cultural and education services to the public and school groups:               <ul style="list-style-type: none"> <li>– Maintenance of the Mint's visitor gallery, including building and surrounds</li> <li>– Educational programs to school students who visit the Mint</li> <li>– Promote public understanding about the cultural and historical significance of coins.</li> </ul> </li> </ul>		
<b>Performance Information</b>			
<b>Performance criteria</b>	<b>2022-23</b>	<b>2023-24</b>	<b>2024-26 and the forward estimates</b>
Produce and deliver Australian circulating coins in a cost effective and timely manner	Seigniorage returned to Commonwealth: \$39.2m Volume: 123mpcs	Seigniorage returned to Commonwealth: \$33.4m Volume: 110mpcs	Seigniorage returned to Commonwealth: \$30.4m Volume: 104mpcs
Optimum return on investment	Return on Net Assets: 30%	Return on Net Assets: 30%	Return on Net Assets: 30%
Collectibles orders placed are produced and delivered within agreed delivery time	Product delivered in full and on time: 90%	Product delivered in full and on time: 90%	Product delivered in full and on time: 90%
Visitor satisfaction rating of Mint experience	Survey result: N/A (COVID-19 Impacted)	Survey result: 95%	Survey result: 95%
Visitor numbers	Visitors: 240,000 (COVID-19 Impacted)	Visitors: 240,000 (COVID-19 Impacted)	Visitors: 350,000
Provide a safe, secure and sustainable operational environment	Certification Retained: Yes Major injuries: Nil Security breaches: Nil	Certification Retained: Yes Major injuries: Nil Security breaches: Nil	Certification Retained: Yes Major injuries: Nil Security breaches: Nil
Build on brand awareness	Net Promoter Score: 70%	Net Promoter Score: 70%	Net Promoter Score: 70%
Have engaged, motivated and committed staff	Staff satisfaction survey result: 79%	Staff satisfaction survey result: 80%	Staff satisfaction survey result: 80%

## **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 Mint has two streams of revenue. One stream comes from production and subsequent sale of circulating coins at face value to commercial banks. The second stream comes from sale of collectible products (numismatic, foreign circulating coins and other minted products).

The Mint's Departmental projected results for the 2022–23 and forward years reflect the Mint's focus on identifying opportunities in its collectible business (refer to Table 3.1). The ongoing implementation of 'lean' principles will enable the Mint to manufacture its products in a more efficient manner which is expected to deliver a reduction in cost and improved business effectiveness.

An after-tax surplus is budgeted on the sale of collectible products of \$20.9 million which will contribute to the total return to the Commonwealth.

**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
<b>EXPENSES</b>					
Employee benefits	25,840	25,111	25,611	26,124	26,124
Suppliers	85,553	98,654	103,866	108,987	108,987
Depreciation and amortisation	6,259	7,488	7,588	7,758	7,758
Finance costs	927	999	999	999	999
Write-down and impairment of assets	1,880	-	-	-	-
Other expenses	6,064	1,289	1,309	1,309	1,309
<b>Total expenses</b>	<b>126,523</b>	<b>133,541</b>	<b>139,373</b>	<b>145,177</b>	<b>145,177</b>
<b>LESS:</b>					
<b>OWN-SOURCE INCOME</b>					
<b>Own-source revenue</b>					
Sale of goods and rendering of services	157,571	162,164	170,828	174,540	174,540
Rental income	305	582	456	475	475
Other	308	730	730	730	730
<b>Total own-source revenue</b>	<b>158,184</b>	<b>163,476</b>	<b>172,014</b>	<b>175,745</b>	<b>175,745</b>
<b>Gains</b>					
Other	122	-	-	-	-
<b>Total gains</b>	<b>122</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total own-source income</b>	<b>158,306</b>	<b>163,476</b>	<b>172,014</b>	<b>175,745</b>	<b>175,745</b>
<b>Net (cost of)/contribution by services</b>	<b>31,783</b>	<b>29,935</b>	<b>32,641</b>	<b>30,568</b>	<b>30,568</b>
Notional income tax expense	9,127	8,980	9,792	9,170	9,170
<b>Surplus/(deficit) attributable to the Australian Government</b>	<b>22,656</b>	<b>20,955</b>	<b>22,849</b>	<b>21,398</b>	<b>21,398</b>
<b>OTHER COMPREHENSIVE INCOME</b>					
Changes in asset revaluation surplus	4,447	-	-	-	-
<b>Total other comprehensive income</b>	<b>4,447</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income/(loss)</b>	<b>27,103</b>	<b>20,955</b>	<b>22,849</b>	<b>21,398</b>	<b>21,398</b>
<b>Total comprehensive income/(loss) attributable to the Australian Government</b>	<b>27,103</b>	<b>20,955</b>	<b>22,849</b>	<b>21,398</b>	<b>21,398</b>

Prepared on Australian Accounting Standards basis.

**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
<b>ASSETS</b>					
<b>Financial assets</b>					
Cash and cash equivalents	111,900	127,512	136,387	159,143	159,143
Trade and other receivables	2,009	1,639	1,639	1,639	1,639
<b>Total financial assets</b>	<b>113,909</b>	<b>129,151</b>	<b>138,026</b>	<b>160,782</b>	<b>160,782</b>
<b>Non-financial assets</b>					
Land and buildings	49,490	48,172	46,874	45,596	45,596
Property, plant and equipment	12,247	10,834	8,345	3,727	3,727
Heritage and cultural	24,755	24,755	24,755	24,755	24,755
Intangibles	1,196	1,403	1,587	917	917
Inventories	68,194	68,924	75,664	81,549	81,549
Tax assets	1,532	2,765	2,765	2,765	2,765
Other non-financial assets	2,002	2,002	2,002	2,002	2,002
<b>Total non-financial assets</b>	<b>159,416</b>	<b>158,855</b>	<b>161,992</b>	<b>161,311</b>	<b>161,311</b>
<b>Total assets</b>	<b>273,325</b>	<b>288,006</b>	<b>300,018</b>	<b>322,093</b>	<b>322,093</b>
<b>LIABILITIES</b>					
<b>Payables</b>					
Suppliers	3,598	3,598	3,598	3,598	3,598
Other payables	44,248	45,520	43,692	44,486	44,486
<b>Total payables</b>	<b>47,846</b>	<b>49,118</b>	<b>47,290</b>	<b>48,084</b>	<b>48,084</b>
<b>Interest bearing liabilities</b>					
Leases	37,106	36,183	35,163	34,046	34,046
<b>Total interest bearing liabilities</b>	<b>37,106</b>	<b>36,183</b>	<b>35,163</b>	<b>34,046</b>	<b>34,046</b>
<b>Provisions</b>					
Employee provisions	7,108	7,245	7,245	7,245	7,245
Other provisions	822	833	844	844	844
<b>Total provisions</b>	<b>7,930</b>	<b>8,078</b>	<b>8,089</b>	<b>8,089</b>	<b>8,089</b>
<b>Total liabilities</b>	<b>92,882</b>	<b>93,379</b>	<b>90,542</b>	<b>90,219</b>	<b>90,219</b>
<b>Net assets</b>	<b>180,443</b>	<b>194,627</b>	<b>209,476</b>	<b>231,874</b>	<b>231,874</b>
<b>EQUITY*</b>					
<b>Parent entity interest</b>					
Contributed equity	77,903	77,903	77,903	77,903	77,903
Reserves	44,856	46,089	46,089	46,089	46,089
Retained surplus	57,684	70,635	85,484	107,882	107,882
<b>Total equity</b>	<b>180,443</b>	<b>194,627</b>	<b>209,476</b>	<b>231,874</b>	<b>231,874</b>

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	Asset revaluation reserve \$'000	Other reserves \$'000	Contributed equity/capital \$'000	Total equity \$'000
<b>Opening balance as at 1 July 2022</b>					
Balance carried forward from previous period	54,684	24,856	20,000	77,903	177,443
<b>Adjusted opening balance</b>	<b>54,684</b>	<b>24,856</b>	<b>20,000</b>	<b>77,903</b>	<b>177,443</b>
<b>Comprehensive income</b>					
Surplus/(deficit) for the period	20,955	-	-	-	20,955
<b>Total comprehensive income</b>	<b>20,955</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>20,955</b>
<b>Transactions with owners</b>					
<b>Distributions to owners</b>					
Returns on capital:					
Dividends	8,000	-	-	-	8,000
<b>Sub-total transactions with owners</b>	<b>8,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,000</b>
<b>Estimated closing balance as at 30 June 2023</b>	<b>67,639</b>	<b>24,856</b>	<b>20,000</b>	<b>77,903</b>	<b>190,398</b>
<b>Closing balance attributable to the Australian Government</b>	<b>67,639</b>	<b>24,856</b>	<b>20,000</b>	<b>77,903</b>	<b>190,398</b>

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
<b>OPERATING ACTIVITIES</b>					
<b>Cash received</b>					
Sale of goods and rendering of services	189,556	198,246	181,284	175,565	175,565
<b>Total cash received</b>	<b>189,556</b>	<b>198,246</b>	<b>181,284</b>	<b>175,565</b>	<b>175,565</b>
<b>Cash used</b>					
Employees	21,943	24,882	25,611	26,124	26,124
Suppliers	108,629	101,095	110,426	114,692	114,692
Net GST paid	2,317	9,450	9,450	-	-
Interest payments on lease liability	916	988	988	988	988
Other	51,426	22,884	4,491	1,309	1,309
<b>Total cash used</b>	<b>185,231</b>	<b>159,299</b>	<b>150,966</b>	<b>143,113</b>	<b>143,113</b>
<b>Net cash from/(used by) operating activities</b>	<b>4,325</b>	<b>38,947</b>	<b>30,318</b>	<b>32,452</b>	<b>32,452</b>
<b>INVESTING ACTIVITIES</b>					
<b>Cash used</b>					
Purchase of property, plant and equipment and intangibles	944	4,200	3,200	398	398
<b>Total cash used</b>	<b>944</b>	<b>4,200</b>	<b>3,200</b>	<b>398</b>	<b>398</b>
<b>Net cash from/(used by) investing activities</b>	<b>(944)</b>	<b>(4,200)</b>	<b>(3,200)</b>	<b>(398)</b>	<b>(398)</b>
<b>FINANCING ACTIVITIES</b>					
<b>Cash used</b>					
Principal payments on lease liability	1,699	1,688	1,805	1,922	1,922
Dividends paid	5,000	17,447	16,438	7,376	7,376
<b>Total cash used</b>	<b>6,699</b>	<b>19,135</b>	<b>18,243</b>	<b>9,298</b>	<b>9,298</b>
<b>Net cash from/(used by) financing activities</b>	<b>(6,699)</b>	<b>(19,135)</b>	<b>(18,243)</b>	<b>(9,298)</b>	<b>(9,298)</b>
<b>Net increase/(decrease) in cash held</b>	<b>(3,318)</b>	<b>15,612</b>	<b>8,875</b>	<b>22,756</b>	<b>22,756</b>
Cash and cash equivalents at the beginning of the reporting period	115,218	111,900	127,512	136,387	159,143
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>111,900</b>	<b>127,512</b>	<b>136,387</b>	<b>159,143</b>	<b>159,143</b>

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
<b>PURCHASE OF NON-FINANCIAL ASSETS</b>					
Funded internally from departmental resources	944	8,500	8,500	7,000	7,000
<b>TOTAL</b>	<b>944</b>	<b>8,500</b>	<b>8,500</b>	<b>7,000</b>	<b>7,000</b>
<b>RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE</b>					
Total purchases	944	8,500	8,500	7,000	7,000
<b>Total cash used to acquire assets</b>	<b>944</b>	<b>8,500</b>	<b>8,500</b>	<b>7,000</b>	<b>7,000</b>

Prepared on Australian Accounting Standards basis.

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

	Buildings \$'000	Other property, plant and equipment \$'000	Heritage and cultural \$'000	Computer software and intangibles \$'000	Total \$'000
<b>As at 1 July 2022</b>					
Gross book value	14,770	12,535	24,755	4,862	56,922
Gross book value - ROU assets	40,970	-	-	-	40,970
Accumulated depreciation/amortisation and impairment	-	(288)	-	(3,666)	(3,954)
Accumulated depreciation/amortisation and impairment - ROU assets	(6,250)	-	-	-	(6,250)
<b>Opening net book balance</b>	<b>49,490</b>	<b>12,247</b>	<b>24,755</b>	<b>1,196</b>	<b>87,688</b>
<b>Capital asset additions</b>					
<b>Estimated expenditure on new or replacement assets</b>					
By purchase - other	-	3,323	-	877	4,200
<b>Total additions</b>	<b>-</b>	<b>3,323</b>	<b>-</b>	<b>877</b>	<b>4,200</b>
<b>Other movements</b>					
Depreciation/amortisation expense	-	(4,736)	-	(670)	(5,406)
Depreciation/amortisation on ROU assets	(1,318)	-	-	-	(1,318)
<b>Total other movements</b>	<b>(1,318)</b>	<b>(4,736)</b>	<b>-</b>	<b>(670)</b>	<b>(6,724)</b>
<b>As at 30 June 2023</b>					
Gross book value	14,770	15,858	24,755	5,739	61,122
Gross book value - ROU assets	40,970	-	-	-	40,970
Accumulated depreciation/ amortisation and impairment	-	(5,024)	-	(4,336)	(9,360)
Accumulated depreciation/amortisation and impairment - ROU assets	(7,568)	-	-	-	(7,568)
<b>Closing net book balance</b>	<b>48,172</b>	<b>10,834</b>	<b>24,755</b>	<b>1,403</b>	<b>85,164</b>

Prepared on Australian Accounting Standards basis.



**Table 3.7: Schedule of budgeted income and expenses administered on behalf of Government (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
<b>EXPENSES</b>					
Suppliers	37,616	27,553	33,072	33,003	33,003
<b>Total expenses administered on behalf of Government</b>	<b>37,616</b>	<b>27,553</b>	<b>33,072</b>	<b>33,003</b>	<b>33,003</b>
<b>LESS:</b>					
<b>OWN-SOURCE INCOME</b>					
<b>Non-taxation revenue</b>					
Sale of goods and rendering of services	57,652	55,000	63,493	60,341	60,341
<b>Total non-taxation revenue</b>	<b>57,652</b>	<b>55,000</b>	<b>63,493</b>	<b>60,341</b>	<b>60,341</b>
<b>Total own-sourced income administered on behalf of Government</b>	<b>57,652</b>	<b>55,000</b>	<b>63,493</b>	<b>60,341</b>	<b>60,341</b>
<b>Net (cost of)/contribution by services</b>	<b>(20,036)</b>	<b>(27,447)</b>	<b>(30,421)</b>	<b>(27,338)</b>	<b>(27,338)</b>
<b>Surplus/(deficit) before income tax</b>	<b>20,036</b>	<b>27,447</b>	<b>30,421</b>	<b>27,338</b>	<b>27,338</b>

Prepared on Australian Accounting Standards basis.

**Table 3.8: Schedule of budgeted assets and liabilities administered on behalf of Government (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
<b>ASSETS</b>					
<b>Financial assets</b>					
Trade and other receivables	23,284	11,515	8,583	5,500	5,500
<b>Total financial assets</b>	<b>23,284</b>	<b>11,515</b>	<b>8,583</b>	<b>5,500</b>	<b>5,500</b>
<b>Non-financial assets</b>					
Inventories	2,459	2,459	2,459	2,459	2,459
<b>Total non-financial assets</b>	<b>2,459</b>	<b>2,459</b>	<b>2,459</b>	<b>2,459</b>	<b>2,459</b>
<b>Total assets administered on behalf of Government</b>	<b>25,743</b>	<b>13,974</b>	<b>11,042</b>	<b>7,959</b>	<b>7,959</b>
<b>Net assets/(liabilities)</b>	<b>25,743</b>	<b>13,974</b>	<b>11,042</b>	<b>7,959</b>	<b>7,959</b>

Prepared on Australian Accounting Standards basis.

**Table 3.9: Schedule of budgeted administered 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
<b>OPERATING ACTIVITIES</b>					
<b>Cash received</b>					
Sales of goods and rendering of services	42,001	39,217	33,353	30,421	30,421
<b>Total cash received</b>	<b>42,001</b>	<b>39,217</b>	<b>33,353</b>	<b>30,421</b>	<b>30,421</b>
<b>Net cash from/(used by) operating activities</b>	<b>42,001</b>	<b>39,217</b>	<b>33,353</b>	<b>30,421</b>	<b>30,421</b>
<b>Net increase/(decrease) in cash held</b>	<b>42,001</b>	<b>39,217</b>	<b>33,353</b>	<b>30,421</b>	<b>30,421</b>
Cash and cash equivalents at beginning of reporting period	-	-	-	-	-
Cash to Official Public Account for:					
- Special accounts	(42,001)	(39,217)	(33,353)	(30,421)	(30,421)
<b>Cash and cash equivalents at end of reporting period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Prepared on Australian Accounting Standards basis.