

PORTFOLIO ADDITIONAL ESTIMATES  
STATEMENTS 2023-24

**TREASURY PORTFOLIO**

EXPLANATIONS OF ADDITIONAL ESTIMATES 2023-24

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Media Unit  
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**THE HON JIM CHALMERS MP**  
**TREASURER**

President of the Senate  
Australian Senate  
Parliament House  
CANBERRA ACT 2600

Speaker  
House of Representatives  
Parliament House  
CANBERRA ACT 2600

Dear President

Dear Mr Speaker

I hereby submit Portfolio Additional Estimates Statements in support of the 2023–24 Additional Estimates for the Treasury Portfolio.

These statements have been developed, and are submitted to the Parliament, as a statement on the funding requirements being sought for the Portfolio.

I present these statements by virtue of my ministerial responsibility for accountability to the Parliament and, through it, the public.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Jim Chalmers', with a long horizontal flourish extending to the right.

The Hon Jim Chalmers MP

### **Abbreviations and conventions**

The following notations may be used:

|         |   |
|---------|---|
| NEC/nec | not elsewhere classified                    |
| -       | nil   |
| ..      | not zero, but rounded to zero               |
| na      | not applicable (unless otherwise specified) |
| nfp     | not for publication                         |
| \$m     | \$ million                                  |

Figures in tables and in the text may be rounded. Figures in text are generally rounded to one decimal place, whereas figures in tables are generally rounded to the nearest thousand. Discrepancies in tables between totals and sums of components are due to rounding.

### **Enquiries**

Should you have any enquiries regarding this publication, please contact Ms Tarnya Gersbach, Chief Finance Officer in the Department of the Treasury on (02) 6263 3807.

Links to Portfolio Budget Statements (including Portfolio Additional Estimates Statements and Portfolio Supplementary Additional Estimates Statements) can be located on the Australian Government Budget website at [www.budget.gov.au](http://www.budget.gov.au).

**User guide  
to the  
Portfolio Additional  
Estimate Statements**



## User Guide

The purpose of the 2023–24 Portfolio Additional Estimates Statements (PAES), like that of the Portfolio Budget Statements (PB Statements), is to inform Senators and Members of Parliament of the proposed allocation of resources to Government outcomes by entities within the portfolio. The focus of the PAES differs from the PB Statements in one important aspect. While the PAES include an Entity Resource Statement to inform Parliament of the revised estimate of the total resources available to an entity, the focus of the PAES is on explaining the changes in resourcing by outcome(s) since the Budget. As such, the PAES provides information on new measures and their impact on the financial and/or non-financial planned performance of programs supporting those outcomes.

The PAES facilitate understanding of the proposed appropriations in Appropriation Bills (Nos. 3 and 4) and Appropriation (Parliamentary Departments) Bill (No. 2) 2023–2024. In this sense, the PAES is declared by the Additional Estimates Appropriation Bills to be a ‘relevant document’ to the interpretation of the Bills according to section 15AB of the *Acts Interpretation Act 1901*.

## Structure of the Portfolio Additional Estimates Statements

The PAES are presented in three parts with subsections.

### User guide

Provides a brief introduction explaining the purpose of the PAES.

### Portfolio overview

Provides an overview of the portfolio, including a chart that outlines the outcomes for entities in the portfolio.

### Entity Additional Estimates Statements

A statement (under the name of the entity) for each entity affected by Additional Estimates.

#### Section 1: Entity overview and resources

This section details the changes in total resources available to an entity, the impact of any measures since Budget, and impact of Appropriation Bills Nos. 3 and 4.

#### Section 2: Revisions to outcomes and planned performance

This section details **changes** to Government outcomes and/or **changes** to the planned performance of entity programs.

#### Section 3: Special account flows and budgeted financial statements

This section contains updated explanatory tables on special account flows and staffing levels and revisions to the budgeted financial statements.

### Portfolio glossary

Explains key terms relevant to the Portfolio.



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# **Portfolio overview**



## Treasury Portfolio overview

The following changes have occurred within the Treasury Portfolio since the publication of the 2023-24 Portfolio Budget Statements.

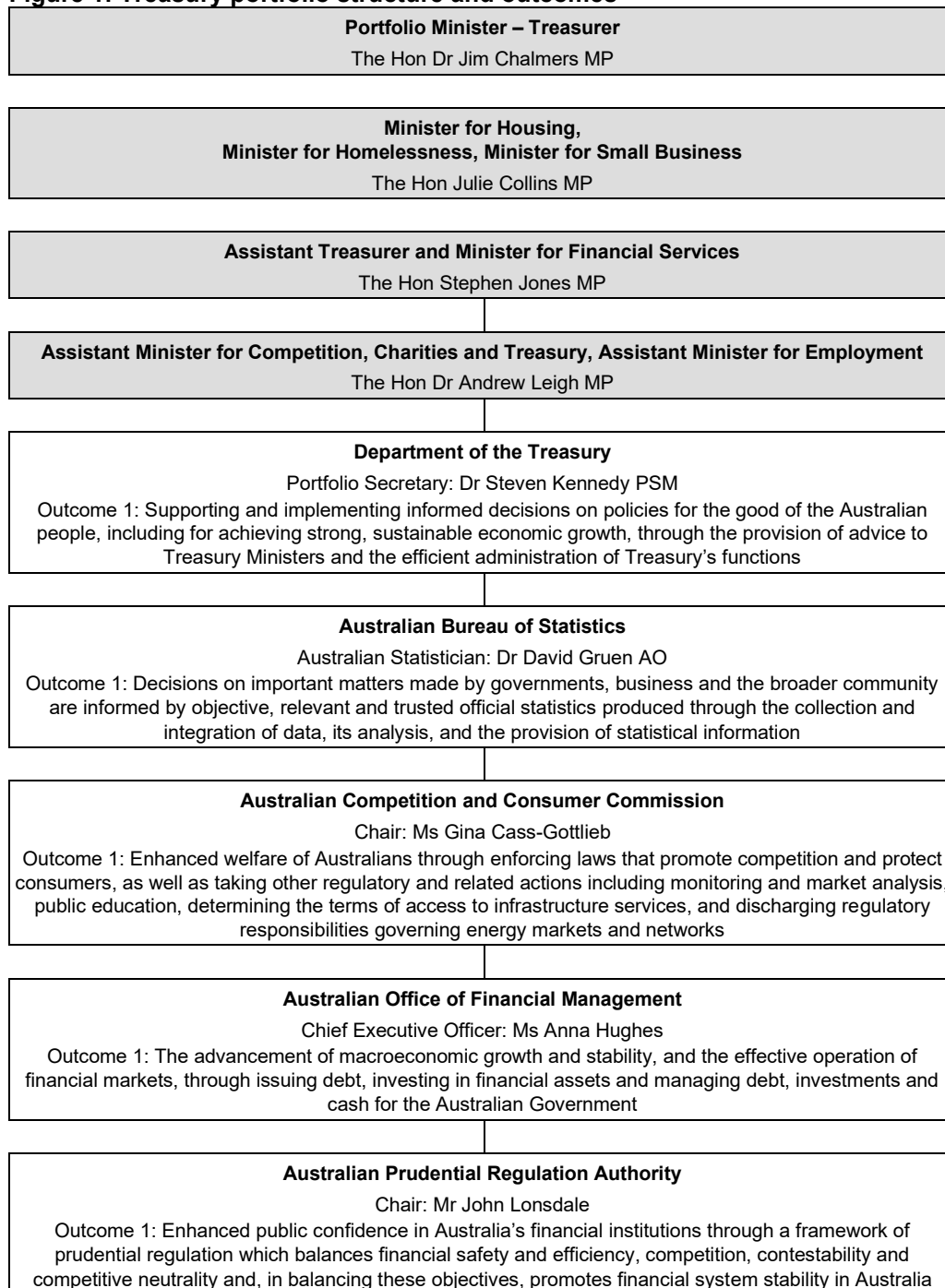
On 14 September 2023, the Housing Legislative Package passed both houses of Parliament, amending the Housing Australia Act 2018 (previously the National Housing Finance and Investment Corporation Act 2018). Under that legislation, on 12 October 2023, the National Housing Finance and Investment Corporation was renamed Housing Australia.

On 8 December 2023, amendments to the Housing Australia Investment Mandate Direction were registered that establish the Housing Australia Future Fund Facility and the National Housing Accord Facility, empowering Housing Australia to deliver 40,000 new social and affordable homes over five years under the Housing Australia Future Fund and National Housing Accord.

Additional estimates are being sought for the Department of the Treasury, the Australian Bureau of Statistics, the Australian Competition and Consumer Commission, the Australian Securities and Investments Commission, the Office of the Auditing and Assurance Standards Board and the Office of the Australian Accounting Standards Board.

Explanations of the additional estimates for these entities are detailed in their respective sections of the Portfolio Additional Estimates Statements.

**Figure 1: Treasury portfolio structure and outcomes**



**Figure 1: Treasury portfolio structure and outcomes (continued)**

|  |
|--|
| <p style="text-align: center;"><b>Australian Reinsurance Pool Corporation</b><br/>                 Chief Executive Officer: Dr Christopher Wallace<br/>                 Purpose: Protecting Australian Communities with sustainable and effective reinsurance for terrorism and cyclone events.</p>  |
| <p style="text-align: center;"><b>Australian Securities and Investments Commission</b><br/>                 Chair: Mr Joseph Longo<br/>                 Outcome 1: Improved confidence in Australia’s financial markets through promoting informed investors and financial consumers, facilitating fair and efficient markets and delivering efficient registry systems</p>  |
| <p style="text-align: center;"><b>Australian Taxation Office</b><br/>                 Commissioner: Mr Chris Jordan AO<br/>                 Outcome 1: Confidence in the administration of aspects of Australia’s taxation and superannuation systems, including through helping people understand their rights and obligations, improving ease of compliance and access to benefits, and managing non-compliance with the law; and in delivering effective and efficient business registry services</p> |
| <p style="text-align: center;"><b>Commonwealth Grants Commission</b><br/>                 Secretary: Mr Jonathan Rollings<br/>                 Outcome 1: Informed Government decisions on fiscal equalisation between the states and territories through advice and recommendations on the distribution of GST revenue</p>  |
| <p style="text-align: center;"><b>Housing Australia</b><br/>                 Chair: Ms Carol Austin<br/>                 Outcome 1: Improved housing outcomes for Australians, including through financial and other assistance to improve the efficiency and scale of the community housing sector and increase the supply of social and affordable housing, as well as support for eligible home buyers to access the housing market sooner</p>  |
| <p style="text-align: center;"><b>Inspector-General of Taxation</b><br/>                 Inspector-General of Taxation: Ms Karen Payne<br/>                 Outcome 1: Fair, accountable and improved administration and integrity of the taxation and superannuation systems for the benefit of the Australian community, through independent investigation and reporting</p>   |
| <p style="text-align: center;"><b>National Competition Council</b><br/>                 President: Ms Julie-Anne Schafer<br/>                 Outcome 1: 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</p>  |
| <p style="text-align: center;"><b>Office of the Auditing and Assurance Standards Board</b><br/>                 Chair: Mr Douglas Niven<br/>                 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>  |

**Figure 1: Treasury portfolio structure and outcomes (continued)**





# **Entity additional estimates statements**



# Department of the Treasury

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# Department of the Treasury

## Section 1: Entity overview and resources

### 1.1 Strategic direction statement

There has been no significant change to the strategic direction of the Department of the Treasury from that outlined in the 2023-24 Portfolio Budget Statements.

### 1.2 Entity Resource Statement

The following tables detail the changes to the resourcing for the Department of the Treasury at Additional Estimates, by outcome. Table 1.3 details the Additional Estimates resulting from new measures and other variations since the 2023-24 Budget in Appropriation Bills Nos. 3 and 4.

The Entity Resource Statement details the resourcing for the Department of the Treasury at Additional Estimates. Table 1.1 outlines the total resourcing available from all sources for the 2023-24 Budget year, including variations through Appropriation Bills No. 3 and No. 4, Special Appropriations and Special Accounts.

Amounts presented in Table 1.1 are consistent with amounts presented in the Appropriation Bills themselves, and as published in appropriation notes to the 2022-23 financial statements.

**Table 1.1: Department of the Treasury resource statement – Additional estimates for 2023-24 as at February 2024**

|  | <i>Actual<br/>available<br/>appropriation</i> | Estimate<br>as at<br>Budget | Proposed<br>Additional<br>Estimates | Total<br>estimate at<br>Additional<br>Estimates |
|--|---|-----------------------------|-------------------------------------|---|
|  | 2022-23<br>\$'000                             | 2023-24<br>\$'000           | 2023-24<br>\$'000                   | 2023-24<br>\$'000                               |
| <b>Departmental</b>  |   |                             |                                     |   |
| Annual appropriations - ordinary annual services (a)   |   |                             |                                     |   |
| Prior year appropriations available  | 108,488                                       | 105,211                     | 10,052                              | 115,263   |
| Departmental appropriation (b)   | 343,789                                       | 340,252                     | 9,156                               | 349,408   |
| s74 external revenue (c)   | 13,839  | 11,072                      | -                                   | 11,072  |
| Departmental capital budget (d)  | 3,480   | 3,500                       | -                                   | 3,500   |
| Annual appropriations - other services - non-operating (e)   |   |                             |                                     |   |
| Equity injection   | 303   | -                           | -                                   | -   |
| Total departmental annual appropriations   | 469,899                                       | 460,035                     | 19,208                              | 479,243   |
| <b>Total departmental resourcing</b>   | <b>469,899</b>                                | <b>460,035</b>              | <b>19,208</b>                       | <b>479,243</b>                                  |
| <b>Administered</b>  |   |                             |                                     |   |
| Annual appropriations - ordinary annual services (a)   |   |                             |                                     |   |
| Outcome 1  | 37,209  | 77,714                      | 29,267                              | 106,981   |
| Payments to corporate entities (f)   | 49,090  | 39,690                      | 175,000                             | 214,690   |
| Annual appropriations - other services - non-operating   |   |                             |                                     |   |
| Administered assets and liabilities  | 171,153                                       | -                           | -                                   | -   |
| Payments to corporate entities (f)   | -   | -                           | 825,000                             | 825,000   |
| Total administered annual appropriations   | 257,452                                       | 117,404                     | 1,029,267                           | 1,146,671                                       |
| Total administered special appropriations  | 120,324,753                                   | 124,468,923                 | (2,602,395)                         | 121,866,528                                     |
| Special accounts (g)   |   |                             |                                     |   |
| Opening balance  | 1,165,521                                     | 994,807                     | (46,830)                            | 947,977   |
| Non-appropriated receipts  | 1,324,658                                     | 2,533,251                   | 42,624                              | 2,575,875                                       |
| Adjustments  | 63,769,309                                    | 73,268,055                  | (2,217,912)                         | 71,050,143                                      |
| <b>Total special accounts receipts</b>   | <b>66,259,488</b>                             | <b>76,796,113</b>           | <b>(2,222,118)</b>                  | <b>74,573,995</b>                               |
| <i>less payments to corporate entities from annual/special appropriations and special accounts</i> | 49,090  | 39,690                      | 1,000,000                           | 1,039,690                                       |
| <b>Total administered resourcing</b>   | <b>186,890,783</b>                            | <b>201,265,036</b>          | <b>(4,824,513)</b>                  | <b>198,626,884</b>                              |
| <b>Total resourcing for the Department of the Treasury</b>   | <b>187,360,682</b>                            | <b>201,265,036</b>          | <b>(4,824,513)</b>                  | <b>199,106,127</b>                              |
|  |   |                             | <i>Actual<br/>2022-23</i>           | <b>2023-24</b>                                  |
| <b>Average staffing levels (number)</b>  |   |                             | 1,469                               | 1,484   |

**Table 1.1: Department of the Treasury resource statement – Additional estimates for 2023-24 as at February 2024 (continued)**

|  | <i>Actual available appropriation</i> | Estimate as at Budget | Proposed Additional Estimates | Total estimate at Additional Estimates |
|--|---------------------------------------|-----------------------|-------------------------------|--|
|  | 2022-23<br>\$'000                     | 2023-24<br>\$'000     | 2023-24<br>\$'000             | 2023-24<br>\$'000                      |
| <b>Third party payments from and on behalf of other entities</b>                                       |                                       |                       |                               |  |
| Payments made on behalf of another entity (as disclosed in the respective entity's resource statement) | 1,200,521                             | 2,242,581             | 44,404                        | 2,286,985                              |
| Payments made to corporate entities within the Portfolio   |                                       |                       |                               |  |
| Housing Australia (h)  | 49,090                                | 39,690                | 1,000,000                     | 1,039,690                              |

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

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

- Appropriation Act (No. 1) 2023–2024* and *Appropriation Bill (No. 3) 2023–2024*. Actual Available Appropriation column reflects the closing unspent appropriation balance from the entity's 2022–23 annual report and encompasses *Appropriation Act (No. 1) 2022–2023*, *Supply Act (No. 1) 2022–2023*, *Supply Act (No. 3) 2022–2023* and *Appropriation Act (No. 3) 2022–2023*.
- Excludes \$1.675 million subject to administrative quarantine by Finance or withheld under section 51 of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act).
- Estimated external revenue receipts under section 74 of the PGPA Act.
- Departmental capital budgets are not separately identified in *Appropriation Act (No.1)* and form part of ordinary annual services items. Refer to Table 3.6 for further details. For accounting purposes, this amount has been designated as a 'contribution by owner'.
- Appropriation Act (No. 2) 2023–2024* and *Appropriation Bill (No. 4) 2023–2024*. Actual Available Appropriation column reflects the closing unspent appropriation balance from the entity's 2022–23 annual report and encompasses *Appropriation Act (No. 2) 2022–2023*, *Supply Act (No. 2) 2022–2023*, *Supply Act (No. 4) 2022–2023*, and *Appropriation Act (No. 4) 2022–2023*.
- 'Corporate entities' are corporate Commonwealth entities and Commonwealth companies as defined under the PGPA Act.
- Excludes trust moneys, such as those held in Services for Other Entities and Trust Moneys (SOETM) and other special accounts. For further information on special accounts (excluding amounts held on trust), refer to Table 3.1.
- Housing Australia does not have a separate 'Payments to corporate entities' line item in appropriation acts and bills, however payments made to Housing Australia from Treasury's annual appropriations are shown as 'Payments to corporate entities' for transparency.

### 1.3 Entity measures

Table 1.2 summarises new Government measures taken since the 2023-24 Budget. The table is split into receipt and payment measures, with the affected program identified.

**Table 1.2: Department of the Treasury 2023-24 measures since the Budget**

|   | Program               | 2023-24<br>\$'000 | 2024-25<br>\$'000  | 2025-26<br>\$'000  | 2026-27<br>\$'000  |                    |
|---|-----------------------|-------------------|--------------------|--------------------|--------------------|--------------------|
| <b>Payment measures</b>   |                       |                   |                    |                    |                    |                    |
| 2023-30 Australian Cyber Security Strategy (a)                        |                       |                   |                    |                    |                    |                    |
|   | Administered payments | 1.3               | 100                | 2,706              | 2,420              | 3,879              |
|   | Departmental payments | 1.1               | 670                | 439                | 428                | 485                |
|   | <b>Total</b>          |                   | <b>770</b>         | <b>3,145</b>       | <b>2,848</b>       | <b>4,364</b>       |
| Access to Offenders' Superannuation                                   |                       |                   |                    |                    |                    |                    |
|   | Departmental payments | 1.1               | -                  | -                  | -                  | -                  |
|   | <b>Total</b>          |                   | -                  | -                  | -                  | -                  |
| Achieving Better Health Outcomes (b)                                  |                       |                   |                    |                    |                    |                    |
|   | Administered payments | 1.4               | 900                | 2,000              | 2,000              | 2,000              |
|   | <b>Total</b>          |                   | <b>900</b>         | <b>2,000</b>       | <b>2,000</b>       | <b>2,000</b>       |
| Attorney-General's Portfolio – additional resourcing                  |                       |                   |                    |                    |                    |                    |
|   | Administered payments | 1.4               | 17,078             | -                  | -                  | -                  |
|   | <b>Total</b>          |                   | <b>17,078</b>      | -                  | -                  | -                  |
| Australia's Humanitarian Program                                      |                       |                   |                    |                    |                    |                    |
|   | Administered payments | 1.4               | ..                 | ..                 | 5,000              | 5,000              |
|   | <b>Total</b>          |                   | ..                 | ..                 | <b>5,000</b>       | <b>5,000</b>       |
| Building a Better Future Through Considered Infrastructure Investment |                       |                   |                    |                    |                    |                    |
|   | Administered payments | 1.4               | (1,609,955)        | (1,940,055)        | (2,655,292)        | (2,133,986)        |
|   | <b>Total</b>          |                   | <b>(1,609,955)</b> | <b>(1,940,055)</b> | <b>(2,655,292)</b> | <b>(2,133,986)</b> |
| Ceasing the Modernising Business Registers Program                    |                       |                   |                    |                    |                    |                    |
|   | Departmental payments | 1.1               | 2,150              | -                  | -                  | -                  |
|   | <b>Total</b>          |                   | <b>2,150</b>       | -                  | -                  | -                  |



**Table 1.2: Department of the Treasury 2023-24 measures since the Budget (continued)**

|   | Program | 2023-24<br>\$'000 | 2024-25<br>\$'000 | 2025-26<br>\$'000 | 2026-27<br>\$'000 |
|---|---------|-------------------|-------------------|-------------------|-------------------|
| Continuation of Aged Care Reform  |         |                   |                   |                   |                   |
| Administered payments   | 1.4     | 10,000            | -                 | -                 | -                 |
| <b>Total</b>  |         | <b>10,000</b>     | <b>-</b>          | <b>-</b>          | <b>-</b>          |
| Delivering Better Financial Outcomes package – adviser fees from superannuation |         |                   |                   |                   |                   |
| Departmental payments   | 1.1     | -                 | -                 | -                 | -                 |
| <b>Total</b>  |         | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>-</b>          |
| Digital ID (c)  |         |                   |                   |                   |                   |
| Departmental payments   | 1.1     | 867               | -                 | -                 | -                 |
| <b>Total</b>  |         | <b>867</b>        | <b>-</b>          | <b>-</b>          | <b>-</b>          |
| Employment White Paper (d)  |         |                   |                   |                   |                   |
| Administered payments   | 1.4     | -                 | 6,912             | 6,990             | 7,046             |
| Departmental payments   | 1.1     | 1,465             | 1,982             | 1,826             | 1,847             |
| <b>Total</b>  |         | <b>1,465</b>      | <b>8,894</b>      | <b>8,816</b>      | <b>8,893</b>      |
| Enhancing Coorong Shorebird Habitat (e)   |         |                   |                   |                   |                   |
| Administered payments   | 1.4     | 3,030             | 11,959            | 2,011             | -                 |
| <b>Total</b>  |         | <b>3,030</b>      | <b>11,959</b>     | <b>2,011</b>      | <b>-</b>          |
| Ensuring Small Businesses are Paid on Time                                      |         |                   |                   |                   |                   |
| Departmental payments   | 1.1     | 2,722             | 3,927             | 744               | 753               |
| <b>Total</b>  |         | <b>2,722</b>      | <b>3,927</b>      | <b>744</b>        | <b>753</b>        |
| GST No Worse Off Guarantee - extension  |         |                   |                   |                   |                   |
| Administered payments   | 1.4     | -                 | -                 | -                 | -                 |
| <b>Total</b>  |         | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>-</b>          |
| High Speed Rail Authority – additional funding (e)                              |         |                   |                   |                   |                   |
| Administered payments   | 1.4     | (22,100)          | (47,900)          | -                 | -                 |
| <b>Total</b>  |         | <b>(22,100)</b>   | <b>(47,900)</b>   | <b>-</b>          | <b>-</b>          |
| Improving Cancer Outcomes – eliminating cervical cancer in Australia (b)        |         |                   |                   |                   |                   |
| Administered payments   | 1.4     | -                 | 2,757             | 4,465             | 14,530            |
| <b>Total</b>  |         | <b>-</b>          | <b>2,757</b>      | <b>4,465</b>      | <b>14,530</b>     |

**Table 1.2: Department of the Treasury 2023-24 measures since the Budget (continued)**

|  | Program | 2023-24<br>\$'000 | 2024-25<br>\$'000 | 2025-26<br>\$'000 | 2026-27<br>\$'000 |
|--|---------|-------------------|-------------------|-------------------|-------------------|
| Increasing Housing Supply  |         |                   |                   |                   |                   |
| Administered payments  | 1.4     | 50,000            | 450,000           | -                 | -                 |
| <b>Total</b>   |         | <b>50,000</b>     | <b>450,000</b>    | -                 | -                 |
| Indirect Tax Concession Scheme – diplomatic and consular concessions |         |                   |                   |                   |                   |
| Administered payments  | 1.4     | ..                | ..                | ..                | ..                |
| <b>Total</b>   |         | ..                | ..                | ..                | ..                |
| Mandating Climate-Related Financial Disclosure                       |         |                   |                   |                   |                   |
| Administered payments  | 1.3     | 1,000             | -                 | -                 | -                 |
| Departmental payments  | 1.1     | 400               | 762               | -                 | -                 |
| <b>Total</b>   |         | <b>1,400</b>      | <b>762</b>        | -                 | -                 |
| Mandatory Gas Code of Conduct – additional funding (f)               |         |                   |                   |                   |                   |
| Departmental payments  | 1.1     | 226               | 887               | 412               | 417               |
| <b>Total</b>   |         | <b>226</b>        | <b>887</b>        | <b>412</b>        | <b>417</b>        |
| Migration – closure of the Pandemic Event visa                       |         |                   |                   |                   |                   |
| Administered payments  | 1.4     | (50,000)          | (100,000)         | (150,000)         | (150,000)         |
| <b>Total</b>   |         | <b>(50,000)</b>   | <b>(100,000)</b>  | <b>(150,000)</b>  | <b>(150,000)</b>  |
| Migration System Integrity   |         |                   |                   |                   |                   |
| Administered payments  | 1.4     | 7,732             | 28,791            | -                 | -                 |
| <b>Total</b>   |         | <b>7,732</b>      | <b>28,791</b>     | -                 | -                 |
| Migration System Reforms   |         |                   |                   |                   |                   |
| Administered payments  | 1.4     | ..                | (45,000)          | (105,000)         | (175,000)         |
| <b>Total</b>   |         | ..                | <b>(45,000)</b>   | <b>(105,000)</b>  | <b>(175,000)</b>  |
| Minor amendments to existing measures                                |         |                   |                   |                   |                   |
| Administered payments  | 1.4     | -                 | -                 | -                 | -                 |
| <b>Total</b>   |         | -                 | -                 | -                 | -                 |
| Murray-Darling Basin Plan – delivering commitments                   |         |                   |                   |                   |                   |
| Administered payments  | 1.4     | -                 | 5,000             | 7,260             | 6,000             |
| <b>Total</b>   |         | -                 | <b>5,000</b>      | <b>7,260</b>      | <b>6,000</b>      |

**Table 1.2: Department of the Treasury 2023-24 measures since the Budget (continued)**

|  | Program  | 2023-24<br>\$'000 | 2024-25<br>\$'000 | 2025-26<br>\$'000 | 2026-27<br>\$'000 |
|--|----------|-------------------|-------------------|-------------------|-------------------|
| National Immunisation Program  |          |                   |                   |                   |                   |
| Administered payments  | 1.4      | -                 | 7,495             | 3,529             | 2,712             |
| <b>Total</b>   |          | -                 | <b>7,495</b>      | <b>3,529</b>      | <b>2,712</b>      |
| National Water Grid Fund – delivering commitments                          |          |                   |                   |                   |                   |
| Administered payments  | 1.4      | (6,400)           | 49,300            | 79,100            | 29,700            |
| <b>Total</b>   |          | <b>(6,400)</b>    | <b>49,300</b>     | <b>79,100</b>     | <b>29,700</b>     |
| Red Imported Fire Ants and Varroa Mite Response Plans – additional funding |          |                   |                   |                   |                   |
| Administered payments  | 1.4      | 7,734             | 85,052            | 78,289            | 82,767            |
| <b>Total</b>   |          | <b>7,734</b>      | <b>85,052</b>     | <b>78,289</b>     | <b>82,767</b>     |
| Responding to the PricewaterhouseCoopers Matter                            |          |                   |                   |                   |                   |
| Departmental payments  | 1.1      | 3,546             | 4,371             | 865               | -                 |
| <b>Total</b>   |          | <b>3,546</b>      | <b>4,371</b>      | <b>865</b>        | -                 |
| Supporting Agriculture Priorities  |          |                   |                   |                   |                   |
| Administered payments  | 1.4      | 560               | 2,240             | -                 | -                 |
| <b>Total</b>   |          | <b>560</b>        | <b>2,240</b>      | -                 | -                 |
| Supporting Australian Communities Affected by the Hamas-Israel Conflict    |          |                   |                   |                   |                   |
| Administered payments  | 1.4      | 5,750             | -                 | -                 | -                 |
| <b>Total</b>   |          | <b>5,750</b>      | -                 | -                 | -                 |
| Supporting Connectivity, Media and Communications                          |          |                   |                   |                   |                   |
| Administered payments  | 1.4      | 10,000            | 20,000            | 20,000            | -                 |
| <b>Total</b>   |          | <b>10,000</b>     | <b>20,000</b>     | <b>20,000</b>     | -                 |
| Treasury – additional resourcing (g)                                       |          |                   |                   |                   |                   |
| Administered payments  | 1.1, 1.3 | 22,089            | 15,659            | 376               | 291               |
| Departmental payments  | 1.1      | 4,817             | 6,720             | 4,026             | 1,198             |
| <b>Total</b>   |          | <b>26,906</b>     | <b>26,906</b>     | <b>26,906</b>     | <b>26,906</b>     |

**Table 1.2: Department of the Treasury 2023-24 measures since the Budget (continued)**

| Program                       | 2023-24<br>\$'000  | 2024-25<br>\$'000  | 2025-26<br>\$'000  | 2026-27<br>\$'000  |
|-------------------------------|--------------------|--------------------|--------------------|--------------------|
| <b>Total payment measures</b> |                    |                    |                    |                    |
| Administered                  | (1,552,482)        | (1,443,084)        | (2,698,852)        | (2,305,061)        |
| Departmental                  | 16,863             | 19,088             | 8,301              | 4,700              |
| <b>Total</b>                  | <b>(1,535,619)</b> | <b>(1,419,469)</b> | <b>(2,668,047)</b> | <b>(2,274,944)</b> |

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

Note: Full description and package details for most measures under Program 1.4: Commonwealth-State Financial Relations appear in the 2023-24 MYEFO under other portfolios.

- a) The lead entity for measure titled 2023–30 Australian Cyber Security Strategy is the Department of Home Affairs. The full measure description and package details appear in the 2023-24 MYEFO under the Home Affairs portfolio.
- b) The financial implications for this measure include amounts previously provisioned in the Contingency Reserve in the 2023-24 Budget or earlier Budget updates.
- c) The lead entity for measure titled Digital ID is the Department of Finance. The full measure description and package details appear in the 2023-24 MYEFO under the Finance portfolio.
- d) The lead entity for measure titled Employment White Paper is Services Australia. The full measure description and package details appear in the 2023-24 MYEFO under Cross Portfolio measures.
- e) This measure relates to a decision made after the 2023-24 MYEFO.
- f) The lead entity for measure titled Mandatory Gas Code of Conduct — additional funding is the Department of Climate Change, Energy, the Environment and Water. The full measure description and package details appear in the 2023-24 MYEFO under the Climate Change, Energy, the Environment and Water portfolio.
- g) Components of this measure relates to decisions made after the 2023-24 MYEFO.

## 1.4 Additional estimates, resourcing and variations to outcomes

The following tables detail the changes to the resourcing for the Department of the Treasury at Additional Estimates, by outcome. Table 1.3 details the Additional Estimates resulting from new measures and other variations since the 2023-24 Budget in Appropriation Bills Nos. 3 and 4.

**Table 1.3: Additional estimates and other variations to outcomes since the 2023-24 Budget**

|  | Program impacted  | 2023-24<br>\$'000 | 2024-25<br>\$'000 | 2025-26<br>\$'000 | 2026-27<br>\$'000 |               |
|--|---|-------------------|-------------------|-------------------|-------------------|---------------|
| <b>Outcome 1</b>   |   |                   |                   |                   |                   |               |
| <b>Administered</b>  |   |                   |                   |                   |                   |               |
| <b>Annual appropriations</b>                                   |   |                   |                   |                   |                   |               |
|  | 2023–30 Australian Cyber Security Strategy                            | 1.3               | 100               | 2,706             | 2,420             | 3,879         |
|  | Mandating Climate-Related Financial Disclosure                        | 1.3               | 1,000             | -                 | -                 | -             |
|  | Treasury - additional resourcing                                      | 1.3               | 22,089            | 15,659            | 376               | 291           |
|  | <b>Movement of Funds</b>  | 1.3               | <b>3,125</b>      | -                 | -                 | -             |
|  | <b>Changes in Parameters</b>  | 1.1               | -                 | <b>31</b>         | <b>113</b>        | <b>114</b>    |
|  | <b>Other Variations</b>   | 1.1, 1.3          | <b>1,002,953</b>  | <b>3,050</b>      | <b>5,308</b>      | <b>10,680</b> |
| <b>Special appropriations<br/>(including Special Accounts)</b> |   |                   |                   |                   |                   |               |
|  | Achieving Better Health Outcomes                                      | 1.4               | 900               | 2,000             | 2,000             | 2,000         |
|  | Attorney-General's Portfolio — additional resourcing                  | 1.4               | 17,078            | -                 | -                 | -             |
|  | Australia's Humanitarian Program                                      | 1.4               | -                 | -                 | 5,000             | 5,000         |
|  | Building a Better Future Through Considered Infrastructure Investment | 1.4               | (1,609,955)       | (1,940,055)       | (2,655,292)       | (2,133,986)   |
|  | Continuation of Aged Care Reform                                      | 1.4               | 10,000            | -                 | -                 | -             |
|  | Employment White Paper  | 1.4               | -                 | 6,912             | 6,990             | 7,046         |
|  | Enhancing Coorong Shorebird Habitat                                   | 1.4               | 3,030             | 11,959            | 2,011             | -             |
|  | High Speed Rail Authority - additional funding                        | 1.4               | (22,100)          | (47,900)          | -                 | -             |
|  | Improving Cancer Outcomes — eliminating cervical cancer in Australia  | 1.4               | -                 | 2,757             | 4,465             | 14,530        |
|  | Increasing Housing Supply   | 1.4               | 50,000            | 450,000           | -                 | -             |

**Table 1.3: Additional estimates and other variations to outcomes since the 2023-24 Budget (continued)**

|  | Program impacted | 2023-24<br>\$'000  | 2024-25<br>\$'000 | 2025-26<br>\$'000 | 2026-27<br>\$'000 |
|--|------------------|--------------------|-------------------|-------------------|-------------------|
| Indirect Tax Concession Scheme – diplomatic and consular concessions       | 1.4              | -                  | -                 | -                 | -                 |
| Migration – closure of the Pandemic Event visa                             | 1.4              | (50,000)           | (100,000)         | (150,000)         | (150,000)         |
| Migration System Integrity   | 1.4              | 7,732              | 28,791            | -                 | -                 |
| Migration System Reforms   | 1.4              | -                  | (45,000)          | (105,000)         | (175,000)         |
| Minor amendments to existing measures                                      | 1.4              | -                  | -                 | -                 | -                 |
| Murray-Darling Basin Plan — delivering commitments                         | 1.4              | -                  | 5,000             | 7,260             | 6,000             |
| National Immunisation Program  | 1.4              | -                  | 7,495             | 3,529             | 2,712             |
| National Water Grid Fund — delivering commitments                          | 1.4              | (6,400)            | 49,300            | 79,100            | 29,700            |
| Red Imported Fire Ants and Varroa Mite Response Plans — additional funding | 1.4              | 7,734              | 85,052            | 78,289            | 82,767            |
| Supporting Agriculture Priorities  | 1.4              | 560                | 2,240             | -                 | -                 |
| Supporting Australian Communities Affected by the Hamas-Israel Conflict    | 1.4              | 5,750              | -                 | -                 | -                 |
| Supporting Connectivity, Media and Communications                          | 1.4              | 10,000             | 20,000            | 20,000            | -                 |
| <b>Movement of Funds</b>   | 1.4              | <b>645,038</b>     | <b>197,336</b>    | <b>814,263</b>    | <b>964,126</b>    |
| <b>Changes in Parameters</b>   | 1.4              | <b>(1,895,999)</b> | <b>(600,164)</b>  | <b>92,064</b>     | <b>291,642</b>    |
| <b>Other Variations</b>  | 1.1 to 1.4       | <b>(1,951,049)</b> | <b>2,443,219</b>  | <b>1,778,990</b>  | <b>1,781,260</b>  |
| <b>Net impact on appropriations for Outcome 1 (administered)</b>           |                  | <b>(3,748,414)</b> | <b>600,388</b>    | <b>(8,114)</b>    | <b>742,761</b>    |

**Table 1.3: Additional estimates and other variations to outcomes since the 2023-24 Budget (continued)**

|  | Program impacted                                   | 2023-24<br>\$'000 | 2024-25<br>\$'000  | 2025-26<br>\$'000 | 2026-27<br>\$'000 |                |
|--|--|-------------------|--------------------|-------------------|-------------------|----------------|
| <b>Outcome 1</b>   |  |                   |                    |                   |                   |                |
| <b>Departmental</b>  |  |                   |                    |                   |                   |                |
| <b>Annual appropriations</b>                                     |  |                   |                    |                   |                   |                |
|  | 2023-30 Australian Cyber Security Strategy         | 1.1               | 670                | 439               | 428               | 485            |
|  | Ceasing the Modernising Business Registers Program | 1.1               | 2,150              | -                 | -                 | -              |
|  | Digital ID   | 1.1               | 867                | -                 | -                 | -              |
|  | Employment White Paper                             | 1.1               | 1,465              | 1,982             | 1,826             | 1,847          |
|  | Ensuring Small Businesses are Paid on Time         | 1.1               | 2,722              | 3,927             | 744               | 753            |
|  | Mandating Climate-Related Financial Disclosure     | 1.1               | 400                | 762               | -                 | -              |
|  | Mandatory Gas Code of Conduct — additional funding | 1.1               | 226                | 887               | 412               | 417            |
|  | Responding to the PricewaterhouseCoopers Matter    | 1.1               | 3,546              | 4,371             | 865               | -              |
|  | Treasury — additional resourcing                   | 1.1               | 4,817              | 6,720             | 4,026             | 1,198          |
|  | <b>Movement of Funds</b>                           | 1.1               | <b>(9,000)</b>     | <b>9,000</b>      | -                 | -              |
|  | <b>Changes in Parameters</b>                       | 1.1               | -                  | <b>339</b>        | <b>875</b>        | <b>893</b>     |
|  | <b>Other Variations</b>                            | 1.1               | <b>1,293</b>       | <b>1,511</b>      | <b>343</b>        | <b>282</b>     |
| <b>Net impact on appropriations for Outcome 1 (departmental)</b> |  |                   | <b>9,156</b>       | <b>29,938</b>     | <b>9,519</b>      | <b>5,875</b>   |
| <b>Total net impact on appropriations for Outcome 1</b>          |  |                   | <b>(3,739,258)</b> | <b>630,326</b>    | <b>1,405</b>      | <b>748,636</b> |

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

## 1.5 Breakdown of additional estimates by appropriation bill

The following tables detail the Additional Estimates sought for the Department of the Treasury through Appropriation Bills Nos. 3 and 4.

**Table 1.4: Appropriation Bill (No. 3) 2023-24**

|   | 2022-23<br>Available<br>\$'000 | 2023-24<br>Budget<br>\$'000 | 2023-24<br>Revised<br>\$'000 | Additional<br>Estimates<br>\$'000 | Reduced<br>Estimates<br>\$'000 |
|---|--------------------------------|-----------------------------|------------------------------|-----------------------------------|--------------------------------|
| <b>Administered items</b>   |                                |                             |                              |                                   |                                |
| Outcome 1 - Supporting and implementing informed decisions on policies for the good of the Australian people, including for achieving strong, sustainable economic growth, through the provision of advice to Treasury Ministers and the efficient administration of Treasury's function. | 86,299                         | 117,404                     | 321,671                      | 204,267                           | -                              |
| <b>Total administered</b>   | <b>86,299</b>                  | <b>117,404</b>              | <b>321,671</b>               | <b>204,267</b>                    | <b>-</b>                       |
| <b>Departmental programs</b>  |                                |                             |                              |                                   |                                |
| Outcome 1 - Supporting and implementing informed decisions on policies for the good of the Australian people, including for achieving strong, sustainable economic growth, through the provision of advice to Treasury Ministers and the efficient administration of Treasury's function. | 347,269                        | 343,752                     | 352,908                      | 18,156                            | (9,000)                        |
| <b>Total departmental</b>   | <b>347,269</b>                 | <b>343,752</b>              | <b>352,908</b>               | <b>18,156</b>                     | <b>(9,000)</b>                 |
| <b>Total administered and departmental</b>  | <b>433,568</b>                 | <b>461,156</b>              | <b>674,579</b>               | <b>222,423</b>                    | <b>(9,000)</b>                 |

Note: 2022-23 available appropriation is included to allow a comparison of this year's appropriation with what was made available for use in the previous year.



**Table 1.5: Appropriation Bill (No. 4) 2023-24**

|                                     | 2022-23<br>Available | 2023-24<br>Budget | 2023-24<br>Revised | Additional<br>Estimates | Reduced<br>Estimates |
|-------------------------------------|----------------------|-------------------|--------------------|-------------------------|----------------------|
|                                     | \$'000               | \$'000            | \$'000             | \$'000                  | \$'000               |
| <b>Non-operating</b>                |                      |                   |                    |                         |                      |
| Administered assets and liabilities | 171,153              | -                 | 825,000            | 825,000                 | -                    |
| <b>Total non-operating</b>          | <b>171,153</b>       | <b>-</b>          | <b>825,000</b>     | <b>825,000</b>          | <b>-</b>             |
| <b>Total other services</b>         | <b>171,153</b>       | <b>-</b>          | <b>825,000</b>     | <b>825,000</b>          | <b>-</b>             |

Note: 2022-23 available appropriation is included to allow a comparison of this year's appropriation with what was made available for use in the previous year.

## Section 2: Revisions to outcomes and planned performance

### 2.1 Budgeted expenses and performance for Outcome 1

**Outcome 1: Supporting and implementing informed decisions on policies for the good of the Australian people, including for achieving strong, sustainable economic growth, through the provision of advice to Treasury Ministers and efficient administration of Treasury's functions.**

#### Linked programs

There have been no changes to linked programs for Outcome 1 since the 2023-24 Portfolio Budget Statements.

#### ***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 2.1.1: Budgeted expenses for Outcome 1**

| <b>Outcome 1: Supporting and implementing informed decisions on policies for the good of the Australian people, including for achieving strong, sustainable economic growth, through the provision of advice to Treasury Ministers and efficient administration of Treasury's functions.</b> |                   |   |                                |                                |                                |
|--|-------------------|---|--------------------------------|--------------------------------|--------------------------------|
|  | 2022-23<br>Actual | 2023-24<br>Revised<br>estimated<br>expenses | 2024-25<br>Forward<br>estimate | 2025-26<br>Forward<br>estimate | 2026-27<br>Forward<br>estimate |
|  | \$'000            | \$'000                                      | \$'000                         | \$'000                         | \$'000                         |
| <b>Program 1.1: Department of the Treasury</b>   |                   |   |                                |                                |                                |
| Administered expenses  |                   |   |                                |                                |                                |
| Ordinary annual services<br>(Appropriation Bill No.1 and Bill No.3)  | 4,108             | 77,346                                      | 28,502                         | 12,484                         | 10,881                         |
| Special accounts   |                   |   |                                |                                |                                |
| Medicare Guarantee Fund - Special Account  | 46,467,038        | 47,611,917                                  | 49,576,208                     | 51,620,993                     | 53,270,644                     |
| Payment to corporate entities  |                   |   |                                |                                |                                |
| Housing Australia  | 49,090            | 214,690                                     | 37,393                         | 37,323                         | 37,762                         |
| Expenses not requiring appropriation in the Budget year (a)  | 11,648            | 21,389                                      | 17,780                         | 15,784                         | 16,565                         |
| <b>Administered total</b>  | <b>46,531,884</b> | <b>47,925,342</b>                           | <b>49,659,883</b>              | <b>51,686,584</b>              | <b>53,335,852</b>              |
| Departmental expenses  |                   |   |                                |                                |                                |
| Departmental appropriation   | 333,369           | 336,429                                     | 318,559                        | 272,505                        | 271,376                        |
| s74 External Revenue (b)   | 13,981            | 11,072                                      | 11,072                         | 11,023                         | 11,023                         |
| Expenses not requiring appropriation in the Budget year (a)  | 29,756            | 25,440                                      | 24,708                         | 22,967                         | 21,863                         |
| <b>Departmental total</b>  | <b>377,106</b>    | <b>372,941</b>                              | <b>354,339</b>                 | <b>306,495</b>                 | <b>304,262</b>                 |
| <b>Total expenses for Program 1.1</b>  | <b>46,908,990</b> | <b>48,298,283</b>                           | <b>50,014,222</b>              | <b>51,993,079</b>              | <b>53,640,114</b>              |
| <b>Program 1.2: International Financial Relations</b>  |                   |   |                                |                                |                                |
| Administered expenses  |                   |   |                                |                                |                                |
| Special appropriations   |                   |   |                                |                                |                                |
| <i>International Monetary Agreements Act 1947</i>  | 515,583           | 701,239                                     | 591,574                        | 575,606                        | 578,552                        |
| Expenses not requiring appropriation in the Budget year (a)  | 735,551           | 369,355                                     | 39,217                         | -                              | -                              |
| <b>Administered total</b>  | <b>1,251,134</b>  | <b>1,070,594</b>                            | <b>630,791</b>                 | <b>575,606</b>                 | <b>578,552</b>                 |
| <b>Total expenses for Program 1.2</b>  | <b>1,251,134</b>  | <b>1,070,594</b>                            | <b>630,791</b>                 | <b>575,606</b>                 | <b>578,552</b>                 |

**Table 2.1.1: Budgeted expenses for Outcome 1 (continued)**

|   | 2022-23<br>Actual  | 2023-24<br>Revised<br>estimated<br>expenses | 2024-25<br>Forward<br>estimate | 2025-26<br>Forward<br>estimate | 2026-27<br>Forward<br>estimate |
|---|--------------------|---|--------------------------------|--------------------------------|--------------------------------|
|   | \$'000             | \$'000                                      | \$'000                         | \$'000                         | \$'000                         |
| <b>Program 1.3: Support for Markets and Business</b>                |                    |   |                                |                                |                                |
| Administered expenses   |                    |   |                                |                                |                                |
| Ordinary annual services<br>(Appropriation Bill No.1 and Bill No.3) | 21,319             | 27,408                                      | 24,102                         | 19,759                         | 13,111                         |
| Expenses not requiring appropriation in the Budget year (a)         | 106,834            | 28,843                                      | 27,116                         | 24,866                         | 20,075                         |
| <b>Administered total</b>   | <b>128,153</b>     | <b>56,251</b>                               | <b>51,218</b>                  | <b>44,625</b>                  | <b>33,186</b>                  |
| <b>Total expenses for Program 1.3</b>                               | <b>128,153</b>     | <b>56,251</b>                               | <b>51,218</b>                  | <b>44,625</b>                  | <b>33,186</b>                  |
| <b>Program 1.4: Commonwealth-State Financial Relations</b>          |                    |   |                                |                                |                                |
| Administered expenses   |                    |   |                                |                                |                                |
| Special appropriations  |                    |   |                                |                                |                                |
| <i>Federal Financial Relations Act 2009</i>                         | 118,310,284        | 122,020,704                                 | 129,306,125                    | 137,095,306                    | 142,966,942                    |
| Special accounts  |                    |   |                                |                                |                                |
| COAG Reform Fund  | 19,869,588         | 21,475,707                                  | 19,101,560                     | 16,048,374                     | 15,177,145                     |
| Expenses not requiring appropriation in the Budget year (a)         | 1,473,974          | 846,966                                     | 134,683                        | 10,379                         | 203                            |
| <b>Administered total</b>   | <b>139,653,846</b> | <b>144,343,377</b>                          | <b>148,542,368</b>             | <b>153,154,059</b>             | <b>158,144,290</b>             |
| <b>Total expenses for Program 1.4</b>                               | <b>139,653,846</b> | <b>144,343,377</b>                          | <b>148,542,368</b>             | <b>153,154,059</b>             | <b>158,144,290</b>             |
| <b>Outcome 1 Totals by appropriation type</b>                       |                    |   |                                |                                |                                |
| Administered expenses   |                    |   |                                |                                |                                |
| Ordinary annual services<br>(Appropriation Bill No.1)               | 25,427             | 104,754                                     | 52,604                         | 32,243                         | 23,992                         |
| Special appropriations  | 118,825,867        | 122,721,943                                 | 129,897,699                    | 137,670,912                    | 143,545,494                    |
| Special accounts  | 66,336,626         | 69,087,624                                  | 68,677,768                     | 67,669,367                     | 68,447,789                     |
| Payment to corporate entities                                       | 49,090             | 214,690                                     | 37,393                         | 37,323                         | 37,762                         |
| Expenses not requiring appropriation in the Budget year (a)         | 2,328,007          | 1,266,553                                   | 218,796                        | 51,029                         | 36,843                         |
| <b>Administered total</b>   | <b>187,565,017</b> | <b>193,395,564</b>                          | <b>198,884,260</b>             | <b>205,460,874</b>             | <b>212,091,880</b>             |

**Table 2.1.1: Budgeted expenses for Outcome 1 (continued)**

|   | 2022-23<br>Actual  | 2023-24<br>Revised<br>estimated<br>expenses | 2024-25<br>Forward<br>estimate | 2025-26<br>Forward<br>estimate | 2026-27<br>Forward<br>estimate |
|---|--------------------|---|--------------------------------|--------------------------------|--------------------------------|
|   | \$'000             | \$'000                                      | \$'000                         | \$'000                         | \$'000                         |
| <b>Departmental expenses</b>                                |                    |   |                                |                                |                                |
| Departmental appropriation                                  | 333,369            | 336,429                                     | 318,559                        | 272,505                        | 271,376                        |
| s74 External Revenue (b)                                    | 13,981             | 11,072                                      | 11,072                         | 11,023                         | 11,023                         |
| Expenses not requiring appropriation in the Budget year (a) | 29,756             | 25,440                                      | 24,708                         | 22,967                         | 21,863                         |
| <b>Departmental total</b>                                   | <b>377,106</b>     | <b>372,941</b>                              | <b>354,339</b>                 | <b>306,495</b>                 | <b>304,262</b>                 |
| <b>Total expenses for Outcome 1</b>                         | <b>187,942,123</b> | <b>193,768,505</b>                          | <b>199,238,599</b>             | <b>205,767,369</b>             | <b>212,396,142</b>             |
| <b>Movement of administered funds between years (c)</b>     |                    |   |                                |                                |                                |
| Outcome 1:  |                    |   |                                |                                |                                |
| Program 1.3   | -                  | 3,125                                       | -                              | -                              | -                              |
| Program 1.4   | -                  | 647,038                                     | 197,336                        | 814,263                        | 964,126                        |
| <b>Total movement of administered funds</b>                 | <b>-</b>           | <b>650,163</b>                              | <b>197,336</b>                 | <b>814,263</b>                 | <b>964,126</b>                 |
|   | 2022-23            | 2023-24                                     |                                |                                |                                |
| <b>Average staffing level (number)</b>                      | 1,469              | 1,484                                       |                                |                                |                                |

a) Expenses not requiring appropriation in the Budget year are made up of depreciation expenses and amortisation expenses, resources received free of charges foreign exchange losses, revaluation of grant provisions and unwinding of present value discounts.

b) Estimated expenses incurred in relation to receipts retained under section 74 of the PGPA Act 2013.

c) Figures displayed as a negative (-) represent a decrease in funds and a positive (+) represent an increase in funds.

Note: Departmental appropriation splits and totals are indicative estimates and may change in the course of the budget year as government priorities change.

**Table 2.1.2: Performance measure for Outcome 1**

There has been no change to the performance criteria for the Treasury's outcome from that included in the 2023-24 Portfolio Budget Statements (page 35-45).

## Section 3: Special account flows and budgeted financial statements

### 3.1 Special account flows

#### Estimates of special account flows

Special Accounts provide a means to set aside and record amounts used for specified purposes. Table 3.1 shows the expected additions (receipts) and reductions (payments) for each account used by the Department of the Treasury.

**Table 3.1: Estimates of special account flows and balances**

|  | Outcome  | Opening balance | Receipts         | Payments            | Adjustments       | Closing balance |
|--|----------|-----------------|------------------|---------------------|-------------------|-----------------|
|  |          | \$'000          | \$'000           | \$'000              | \$'000            | \$'000          |
| COAG Reform Fund Special Account (A)                   |          |                 |                  |                     |                   |                 |
| <b>2023-24</b>   | <b>1</b> | <b>24,085</b>   | <b>2,286,985</b> | <b>(25,699,296)</b> | <b>23,388,226</b> | <b>-</b>        |
| 2022-23  | 1        | 200,000         | 2,272,521        | (20,380,496)        | 17,932,060        | 24,085          |
| Fuel Indexation (Road Funding) Special Account (A)     |          |                 |                  |                     |                   |                 |
| <b>2023-24</b>   | <b>1</b> | -               | -                | -                   | -                 | -               |
| 2022-23  | 1        | -               | -                | (1,072,000)         | 1,072,000         | -               |
| Medicare Guarantee Fund (Treasury) Special Account (A) |          |                 |                  |                     |                   |                 |
| <b>2023-24</b>   | <b>1</b> | -               | -                | <b>(47,611,917)</b> | <b>47,611,917</b> | <b>-</b>        |
| 2022-23  | 1        | -               | -                | (46,467,038)        | 46,467,038        | -               |
| Housing Australia Special Account (A)                  |          |                 |                  |                     |                   |                 |
| <b>2023-24</b>   | <b>1</b> | <b>923,892</b>  | <b>288,890</b>   | <b>(273,251)</b>    | <b>50,000</b>     | <b>989,531</b>  |
| 2022-23  | 1        | 965,521         | -                | (41,629)            | -                 | 923,892         |
| <b>Total special accounts</b>                          |          |                 |                  |                     |                   |                 |
| <b>2023-24 Budget estimate</b>                         |          | <b>947,977</b>  | <b>2,575,875</b> | <b>(73,584,464)</b> | <b>71,050,143</b> | <b>989,531</b>  |
| 2022-23 actual   |          | 1,165,521       | 2,272,521        | (67,961,163)        | 65,471,098        | 947,977         |

(A) = Administered

(D) = Departmental

## 3.2 Budgeted financial statements

### 3.2.1 Analysis of budgeted financial statements

The Treasury is budgeting for a break-even result in 2023-24 and over the forward estimates, after non-appropriated expenses such as depreciation are removed.

The Treasury has a sound financial position and has sufficient cash reserves to fund provisions, payables and asset replacement, as they fall due.

### 3.2.2 Budgeted financial statements

**Table 3.2: Comprehensive income statement (showing net cost of services) for the period ended 30 June**

|  | 2022-23<br>Actual | 2023-24<br>Revised<br>budget | 2024-25<br>Forward<br>estimate | 2025-26<br>Forward<br>estimate | 2026-27<br>Forward<br>estimate |
|--|-------------------|------------------------------|--------------------------------|--------------------------------|--------------------------------|
|  | \$'000            | \$'000                       | \$'000                         | \$'000                         | \$'000                         |
| <b>EXPENSES</b>  |                   |                              |                                |                                |                                |
| Employee benefits  | 240,685           | 231,513                      | 223,919                        | 201,714                        | 197,702                        |
| Suppliers  | 109,882           | 117,838                      | 107,566                        | 83,668                         | 86,551                         |
| Grants   | 703               | 555                          | 555                            | 555                            | 555                            |
| Depreciation and amortisation (a)  | 23,350            | 21,307                       | 20,575                         | 18,834                         | 17,730                         |
| Finance costs  | 1,974             | 1,728                        | 1,724                          | 1,724                          | 1,724                          |
| <b>Total expenses</b>  | <b>377,106</b>    | <b>372,941</b>               | <b>354,339</b>                 | <b>306,495</b>                 | <b>304,262</b>                 |
| <b>LESS:</b>   |                   |                              |                                |                                |                                |
| <b>OWN-SOURCE INCOME</b>   |                   |                              |                                |                                |                                |
| <b>Own-source revenue</b>  |                   |                              |                                |                                |                                |
| Sale of goods and rendering of services  | 13,654            | 10,251                       | 10,251                         | 10,251                         | 10,251                         |
| Other  | 6,591             | 4,954                        | 4,954                          | 4,905                          | 4,905                          |
| <b>Total own-source revenue</b>  | <b>20,245</b>     | <b>15,205</b>                | <b>15,205</b>                  | <b>15,156</b>                  | <b>15,156</b>                  |
| <b>Gains</b>   |                   |                              |                                |                                |                                |
| Sale of assets   | 8                 | -                            | -                              | -                              | -                              |
| Other gains  | 134               | -                            | -                              | -                              | -                              |
| <b>Total gains</b>   | <b>142</b>        | <b>-</b>                     | <b>-</b>                       | <b>-</b>                       | <b>-</b>                       |
| <b>Total own-source income</b>   | <b>20,387</b>     | <b>15,205</b>                | <b>15,205</b>                  | <b>15,156</b>                  | <b>15,156</b>                  |
| <b>Net (cost of)/contribution by services</b>                                      | <b>(356,719)</b>  | <b>(357,736)</b>             | <b>(339,134)</b>               | <b>(291,339)</b>               | <b>(289,106)</b>               |
| Revenue from Government  | 343,789           | 349,408                      | 331,029                        | 284,361                        | 283,203                        |
| <b>Surplus/(deficit) attributable to the Australian Government</b>                 | <b>(12,930)</b>   | <b>(8,328)</b>               | <b>(8,105)</b>                 | <b>(6,978)</b>                 | <b>(5,903)</b>                 |
| <b>OTHER COMPREHENSIVE INCOME</b>  |                   |                              |                                |                                |                                |
| Changes in asset revaluation reserves  | (17)              | -                            | -                              | -                              | -                              |
| <b>Total other comprehensive income</b>  | <b>(17)</b>       | <b>-</b>                     | <b>-</b>                       | <b>-</b>                       | <b>-</b>                       |
| <b>Total comprehensive income/(loss) attributable to the Australian Government</b> | <b>(12,947)</b>   | <b>(8,328)</b>               | <b>(8,105)</b>                 | <b>(6,978)</b>                 | <b>(5,903)</b>                 |



**Table 3.2: Comprehensive income statement (showing net cost of services) for the period ended 30 June (continued)****Note: Impact of net cash appropriation arrangements**

|  | 2022-23<br>Actual | 2023-24<br>Revised<br>budget | 2024-25<br>Forward<br>estimate | 2025-26<br>Forward<br>estimate | 2026-27<br>Forward<br>estimate |
|--|-------------------|------------------------------|--------------------------------|--------------------------------|--------------------------------|
|  | \$'000            | \$'000                       | \$'000                         | \$'000                         | \$'000                         |
| <b>Total comprehensive income/(loss) - as per statement of Comprehensive Income</b>  | <b>(12,947)</b>   | <b>(8,328)</b>               | <b>(8,105)</b>                 | <b>(6,978)</b>                 | <b>(5,903)</b>                 |
| plus: depreciation/amortisation of assets funded through appropriations (departmental capital budget funding and/or equity injections) (a) | 10,617            | 8,651                        | 8,445                          | 7,719                          | 6,627                          |
| plus: depreciation/amortisation expenses for ROU assets (b)  | 12,733            | 12,656                       | 12,130                         | 11,115                         | 11,103                         |
| less: lease principal repayments (b)   | 11,001            | 12,979                       | 12,470                         | 11,856                         | 11,827                         |
| <b>Net Cash Operating Surplus/ (Deficit)</b>   | <b>(598)</b>      | <b>-</b>                     | <b>-</b>                       | <b>-</b>                       | <b>-</b>                       |

Prepared on Australian Accounting Standards basis.

- (a) From 2010-11, the Government introduced the net cash appropriation arrangement that provided non-corporate Commonwealth entities with a separate Departmental Capital Budget (DCB) under Appropriation Act (No. 1) or Bill (No. 3). This replaced revenue appropriations provided under Appropriation Act (No. 1) or Bill (No. 3) used for depreciation/amortisation expenses. For information regarding DCB, please refer to Table 3.6 Departmental Capital Budget Statement.
- (b) Applies leases under AASB 16 Leases.

**Table 3.3: Budgeted departmental balance sheet (as at 30 June)**

|  | 2022-23<br>Actual | 2023-24<br>Revised<br>budget | 2024-25<br>Forward<br>estimate | 2025-26<br>Forward<br>estimate | 2026-27<br>Forward<br>estimate |
|--|-------------------|------------------------------|--------------------------------|--------------------------------|--------------------------------|
|  | \$'000            | \$'000                       | \$'000                         | \$'000                         | \$'000                         |
| <b>ASSETS</b>                          |                   |                              |                                |                                |                                |
| <b>Financial assets</b>                |                   |                              |                                |                                |                                |
| Cash and cash equivalents              | 305               | 305                          | 305                            | 305                            | 305                            |
| Trade and other receivables            | 127,198           | 127,198                      | 127,198                        | 127,198                        | 127,198                        |
| <b>Total financial assets</b>          | <b>127,503</b>    | <b>127,503</b>               | <b>127,503</b>                 | <b>127,503</b>                 | <b>127,503</b>                 |
| <b>Non-financial assets</b>            |                   |                              |                                |                                |                                |
| Land and buildings                     | 140,565           | 125,718                      | 111,159                        | 97,737                         | 84,406                         |
| Property, plant and equipment          | 10,671            | 9,224                        | 7,929                          | 6,735                          | 5,865                          |
| Intangibles                            | 4,328             | 2,815                        | 1,634                          | 996                            | 1,058                          |
| Other non-financial assets             | 6,623             | 6,623                        | 6,623                          | 6,623                          | 6,623                          |
| <b>Total non-financial assets</b>      | <b>162,187</b>    | <b>144,380</b>               | <b>127,345</b>                 | <b>112,091</b>                 | <b>97,952</b>                  |
| <b>Total assets</b>                    | <b>289,690</b>    | <b>271,883</b>               | <b>254,848</b>                 | <b>239,594</b>                 | <b>225,455</b>                 |
| <b>LIABILITIES</b>                     |                   |                              |                                |                                |                                |
| <b>Payables</b>                        |                   |                              |                                |                                |                                |
| Suppliers                              | 22,639            | 22,639                       | 22,639                         | 22,639                         | 22,639                         |
| Other payables                         | 6,949             | 6,949                        | 6,949                          | 6,949                          | 6,949                          |
| <b>Total payables</b>                  | <b>29,588</b>     | <b>29,588</b>                | <b>29,588</b>                  | <b>29,588</b>                  | <b>29,588</b>                  |
| <b>Provisions</b>                      |                   |                              |                                |                                |                                |
| Employee provisions                    | 76,123            | 76,123                       | 76,123                         | 76,123                         | 76,123                         |
| Other provisions                       | 5,974             | 5,974                        | 5,974                          | 5,974                          | 5,974                          |
| <b>Total provisions</b>                | <b>82,097</b>     | <b>82,097</b>                | <b>82,097</b>                  | <b>82,097</b>                  | <b>82,097</b>                  |
| <b>Total liabilities</b>               | <b>245,005</b>    | <b>232,026</b>               | <b>219,556</b>                 | <b>207,700</b>                 | <b>195,873</b>                 |
| <b>Net assets</b>                      | <b>44,685</b>     | <b>39,857</b>                | <b>35,292</b>                  | <b>31,894</b>                  | <b>29,582</b>                  |
| <b>EQUITY*</b>                         |                   |                              |                                |                                |                                |
| <b>Parent entity interest</b>          |                   |                              |                                |                                |                                |
| Contributed equity                     | 124,118           | 127,618                      | 131,158                        | 134,738                        | 138,329                        |
| Reserves                               | 14,076            | 14,076                       | 14,076                         | 14,076                         | 14,076                         |
| Retained surplus (accumulated deficit) | (93,509)          | (101,837)                    | (109,942)                      | (116,920)                      | (122,823)                      |
| <b>Total parent entity interest</b>    | <b>44,685</b>     | <b>39,857</b>                | <b>35,292</b>                  | <b>31,894</b>                  | <b>29,582</b>                  |
| <b>Total equity</b>                    | <b>44,685</b>     | <b>39,857</b>                | <b>35,292</b>                  | <b>31,894</b>                  | <b>29,582</b>                  |

Prepared on Australian Accounting Standards basis

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

**Table 3.4: Departmental statement of changes in equity – summary of movement (Budget year 2023-24)**

|  | Retained earnings | Asset revaluation reserve | Contributed equity / capital | Total equity   |
|--|-------------------|---------------------------|------------------------------|----------------|
|  | \$'000            | \$'000                    | \$'000                       | \$'000         |
| <b>Opening balance as at 1 July 2023</b>                         |                   |                           |                              |                |
| Balance carried forward from previous period                     | (93,509)          | 14,076                    | 124,118                      | 44,685         |
| <b>Adjusted opening balance</b>                                  | <b>(93,509)</b>   | <b>14,076</b>             | <b>124,118</b>               | <b>44,685</b>  |
| <b>Comprehensive income</b>                                      |                   |                           |                              |                |
| Surplus/(deficit) for the period                                 | (8,328)           | -                         | -                            | (8,328)        |
| <b>Total comprehensive income</b>                                | <b>(8,328)</b>    | <b>-</b>                  | <b>-</b>                     | <b>(8,328)</b> |
| <b>Transactions with owners</b>                                  |                   |                           |                              |                |
| <b>Contributions by owners</b>                                   |                   |                           |                              |                |
| Departmental Capital Budget (DCB)                                | -                 | -                         | 3,500                        | 3,500          |
| <b>Subtotal transactions with owners</b>                         | <b>-</b>          | <b>-</b>                  | <b>3,500</b>                 | <b>3,500</b>   |
| <b>Estimated closing balance as at 30 June 2024</b>              | <b>(101,837)</b>  | <b>14,076</b>             | <b>127,618</b>               | <b>39,857</b>  |
| <b>Closing balance attributable to the Australian Government</b> | <b>(101,837)</b>  | <b>14,076</b>             | <b>127,618</b>               | <b>39,857</b>  |

Prepared on Australian Accounting Standards basis.

**Table 3.5: Budgeted departmental statement of cash flows (for the period ended 30 June)**

|   | 2022-23<br>Actual | 2023-24<br>Revised<br>budget | 2024-25<br>Forward<br>estimate | 2025-26<br>Forward<br>estimate | 2026-27<br>Forward<br>estimate |
|---|-------------------|------------------------------|--------------------------------|--------------------------------|--------------------------------|
|   | \$'000            | \$'000                       | \$'000                         | \$'000                         | \$'000                         |
| <b>OPERATING ACTIVITIES</b>   |                   |                              |                                |                                |                                |
| <b>Cash received</b>  |                   |                              |                                |                                |                                |
| Appropriations  | 365,548           | 349,408                      | 331,029                        | 284,361                        | 283,203                        |
| Sale of goods and rendering of services                             | 8,027             | 10,251                       | 10,251                         | 10,251                         | 10,251                         |
| Net GST received  | 9,549             | -                            | -                              | -                              | -                              |
| Other   | 3,442             | 821                          | 821                            | 772                            | 772                            |
| <b>Total cash received</b>  | <b>386,566</b>    | <b>360,480</b>               | <b>342,101</b>                 | <b>295,384</b>                 | <b>294,226</b>                 |
| <b>Cash used</b>  |                   |                              |                                |                                |                                |
| Employees   | 234,927           | 231,513                      | 223,919                        | 201,714                        | 197,702                        |
| Suppliers   | 110,294           | 113,705                      | 103,433                        | 79,535                         | 82,418                         |
| Grants  | 703               | 555                          | 555                            | 555                            | 555                            |
| s74 External Revenue transferred to the OPA                         | 31,319            | -                            | -                              | -                              | -                              |
| Interest payments on lease liability                                | 1,769             | 1,727                        | 1,724                          | 1,724                          | 1,724                          |
| <b>Total cash used</b>  | <b>379,012</b>    | <b>347,500</b>               | <b>329,631</b>                 | <b>283,528</b>                 | <b>282,399</b>                 |
| <b>Net cash from/(used by) operating activities</b>                 | <b>7,554</b>      | <b>12,980</b>                | <b>12,470</b>                  | <b>11,856</b>                  | <b>11,827</b>                  |
| <b>INVESTING ACTIVITIES</b>   |                   |                              |                                |                                |                                |
| <b>Cash used</b>  |                   |                              |                                |                                |                                |
| Purchase of property, plant, equipment and intangibles              | 3,129             | 3,501                        | 3,540                          | 3,580                          | 3,591                          |
| <b>Total cash used</b>  | <b>3,129</b>      | <b>3,501</b>                 | <b>3,540</b>                   | <b>3,580</b>                   | <b>3,591</b>                   |
| <b>Net cash from/(used by) investing activities</b>                 | <b>(3,121)</b>    | <b>(3,501)</b>               | <b>(3,540)</b>                 | <b>(3,580)</b>                 | <b>(3,591)</b>                 |
| <b>FINANCING ACTIVITIES</b>   |                   |                              |                                |                                |                                |
| <b>Cash received</b>  |                   |                              |                                |                                |                                |
| Contributed equity  | 6,449             | 3,500                        | 3,540                          | 3,580                          | 3,591                          |
| <b>Total cash received</b>  | <b>6,449</b>      | <b>3,500</b>                 | <b>3,540</b>                   | <b>3,580</b>                   | <b>3,591</b>                   |
| <b>Cash used</b>  |                   |                              |                                |                                |                                |
| Principal payments on lease liability                               | 11,001            | 12,979                       | 12,470                         | 11,856                         | 11,827                         |
| <b>Total cash used</b>  | <b>11,001</b>     | <b>12,979</b>                | <b>12,470</b>                  | <b>11,856</b>                  | <b>11,827</b>                  |
| <b>Net cash from/(used by) financing activities</b>                 | <b>(4,552)</b>    | <b>(9,479)</b>               | <b>(8,930)</b>                 | <b>(8,276)</b>                 | <b>(8,236)</b>                 |
| <b>Net increase/(decrease) in cash held</b>                         | <b>(119)</b>      | <b>-</b>                     | <b>-</b>                       | <b>-</b>                       | <b>-</b>                       |
| Cash and cash equivalents at the beginning of the reporting period  | 424               | 305                          | 305                            | 305                            | 305                            |
| <b>Cash and cash equivalents at the end of the reporting period</b> | <b>305</b>        | <b>305</b>                   | <b>305</b>                     | <b>305</b>                     | <b>305</b>                     |

Prepared on Australian Accounting Standards basis.

**Table 3.6: Departmental capital budget statement (for the period ended 30 June)**

|  | 2022-23<br>Actual | 2023-24<br>Revised<br>budget | 2024-25<br>Forward<br>estimate | 2025-26<br>Forward<br>estimate | 2026-27<br>Forward<br>estimate |
|--|-------------------|------------------------------|--------------------------------|--------------------------------|--------------------------------|
|  | \$'000            | \$'000                       | \$'000                         | \$'000                         | \$'000                         |
| <b>NEW CAPITAL APPROPRIATIONS</b>  |                   |                              |                                |                                |                                |
| Capital budget - Bill 1 (DCB)  | 3,480             | 3,500                        | 3,540                          | 3,580                          | 3,591                          |
| Equity injections - Bill 2   | 303               | -                            | -                              | -                              | -                              |
| <b>Total new capital appropriations</b>                                      | <b>3,783</b>      | <b>3,500</b>                 | <b>3,540</b>                   | <b>3,580</b>                   | <b>3,591</b>                   |
| <i>Provided for:</i>   |                   |                              |                                |                                |                                |
| <i>Purchase of non-financial assets</i>                                      | 3,783             | 3,500                        | 3,540                          | 3,580                          | 3,591                          |
| <b>Total Items</b>   | <b>3,783</b>      | <b>3,500</b>                 | <b>3,540</b>                   | <b>3,580</b>                   | <b>3,591</b>                   |
| <b>PURCHASE OF NON-FINANCIAL ASSETS</b>                                      |                   |                              |                                |                                |                                |
| Funded by capital appropriations – DCB (a)                                   | 3,129             | 3,500                        | 3,540                          | 3,580                          | 3,591                          |
| <b>TOTAL</b>   | <b>3,129</b>      | <b>3,500</b>                 | <b>3,540</b>                   | <b>3,580</b>                   | <b>3,591</b>                   |
| <b>RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE</b> |                   |                              |                                |                                |                                |
| Total purchases  | 3,129             | 3,500                        | 3,540                          | 3,580                          | 3,591                          |
| <b>Total cash used to acquire assets</b>                                     | <b>3,129</b>      | <b>3,500</b>                 | <b>3,540</b>                   | <b>3,580</b>                   | <b>3,591</b>                   |

Prepared on Australian Accounting Standards basis.

a) Includes purchases from current and previous years' Departmental Capital Budgets (DCBs).

**Table 3.7: Statement of departmental asset movements (Budget year 2023-24)**

|   | Buildings       | Other property,<br>plant and<br>equipment | Computer<br>software and<br>intangibles | Total           |
|---|-----------------|---|---|-----------------|
|   | \$'000          | \$'000                                    | \$'000                                  | \$'000          |
| <b>As at 1 July 2023</b>  |                 |   |   |                 |
| Gross book value  | 25,313          | 16,811                                    | 26,178                                  | 68,302          |
| Gross book value - ROU assets                                     | 163,980         | 77  | -                                       | 164,057         |
| Accumulated depreciation/amortisation and impairment              | (6,813)         | (6,189)                                   | (21,850)                                | (34,852)        |
| Accumulated depreciation/amortisation and impairment - ROU assets | (41,915)        | (28)                                      | -                                       | (41,943)        |
| <b>Opening net book balance</b>                                   | <b>140,565</b>  | <b>10,671</b>                             | <b>4,328</b>                            | <b>155,564</b>  |
| <b>Capital asset additions</b>                                    |                 |   |   |                 |
| <b>Estimated expenditure on new or replacement assets</b>         |                 |   |   |                 |
| By purchase - appropriation ordinary annual services (a)          | 1,500           | 1,500                                     | 500                                     | 3,500           |
| <b>Total additions</b>  | <b>1,500</b>    | <b>1,500</b>                              | <b>500</b>                              | <b>3,500</b>    |
| <b>Other movements</b>  |                 |   |   |                 |
| Depreciation/amortisation expense                                 | (3,711)         | (2,927)                                   | (2,013)                                 | (8,651)         |
| Depreciation/amortisation on ROU assets                           | (12,636)        | (20)                                      | -                                       | (12,656)        |
| <b>Total other movements</b>                                      | <b>(16,347)</b> | <b>(2,947)</b>                            | <b>(2,013)</b>                          | <b>(21,307)</b> |
| <b>As at 30 June 2024</b>   |                 |   |   |                 |
| Gross book value  | 26,813          | 18,311                                    | 26,678                                  | 71,802          |
| Gross book value - ROU assets                                     | 163,980         | 77  | -                                       | 164,057         |
| Accumulated depreciation/amortisation and impairment              | (10,524)        | (9,116)                                   | (23,863)                                | (43,503)        |
| Accumulated depreciation/amortisation and impairment - ROU assets | (54,551)        | (48)                                      | -                                       | (54,599)        |
| <b>Closing net book balance</b>                                   | <b>125,718</b>  | <b>9,224</b>                              | <b>2,815</b>                            | <b>137,757</b>  |

Prepared on Australian Accounting Standards basis.

- a) "Appropriation ordinary annual services" refers to funding provided through *Annual Appropriation Act (No. 1) 2023–2024* and Appropriation Bill (No. 3) 2023–2024 for depreciation/amortisation expenses, Departmental Capital Budget or other operational expenses.

**Table 3.8: Schedule of budgeted income and expenses administered on behalf of Government (for the period ended 30 June)**

|  | 2022-23<br>Actual  | 2023-24<br>Revised<br>budget | 2024-25<br>Forward<br>estimate | 2025-26<br>Forward<br>estimate | 2026-27<br>Forward<br>estimate |
|--|--------------------|------------------------------|--------------------------------|--------------------------------|--------------------------------|
|  | \$'000             | \$'000                       | \$'000                         | \$'000                         | \$'000                         |
| <b>EXPENSES</b>  |                    |                              |                                |                                |                                |
| Suppliers  | 19                 | 30,454                       | 20,194                         | 957                            | 1,197                          |
| Grants   | 139,625,940        | 144,156,488                  | 148,440,095                    | 153,174,966                    | 158,166,882                    |
| Medicare Guarantee Fund  | 46,467,038         | 47,611,917                   | 49,576,208                     | 51,620,993                     | 53,270,644                     |
| Payments to corporate entities                                       | 49,090             | 214,690                      | 37,393                         | 37,323                         | 37,762                         |
| Finance costs  | 568,897            | 965,093                      | 726,257                        | 585,985                        | 578,755                        |
| Concessional loan discount   | 397,659            | -                            | -                              | -                              | -                              |
| Foreign exchange losses  | 338,100            | 369,355                      | 39,217                         | -                              | -                              |
| Other expenses   | 118,274            | 47,567                       | 44,896                         | 40,650                         | 36,640                         |
| <b>Total expenses administered on behalf of Government</b>           | <b>187,564,998</b> | <b>193,365,110</b>           | <b>198,864,066</b>             | <b>205,459,917</b>             | <b>212,090,683</b>             |
| <b>LESS:</b>   |                    |                              |                                |                                |                                |
| <b>OWN-SOURCE INCOME</b>   |                    |                              |                                |                                |                                |
| <b>Own-source revenue</b>  |                    |                              |                                |                                |                                |
| <b>Non-taxation revenue</b>  |                    |                              |                                |                                |                                |
| Sale of goods and services   | 655,013            | 626,347                      | 708,968                        | 722,613                        | 724,680                        |
| Fees and fines   | -                  | 1,018                        | 1,018                          | 1,018                          | 1,018                          |
| Interest   | 656,269            | 785,660                      | 686,935                        | 675,329                        | 669,365                        |
| COAG revenue from other government agencies                          | 1,200,521          | 2,286,985                    | -                              | -                              | -                              |
| Other revenue  | 96,688             | 100,597                      | 96,770                         | 95,137                         | 93,504                         |
| <b>Total non-taxation revenue</b>                                    | <b>2,608,491</b>   | <b>3,800,607</b>             | <b>1,493,691</b>               | <b>1,494,097</b>               | <b>1,488,567</b>               |
| <b>Total own-source revenue administered on behalf of Government</b> | <b>2,608,491</b>   | <b>3,800,607</b>             | <b>1,493,691</b>               | <b>1,494,097</b>               | <b>1,488,567</b>               |

**Table 3.8: Schedule of budgeted income and expenses administered on behalf of Government (for the period ended 30 June) (continued)**

|  | 2022-23<br>Actual    | 2023-24<br>Revised<br>budget | 2024-25<br>Forward<br>estimate | 2025-26<br>Forward<br>estimate | 2026-27<br>Forward<br>estimate |
|--|----------------------|------------------------------|--------------------------------|--------------------------------|--------------------------------|
|  | \$'000               | \$'000                       | \$'000                         | \$'000                         | \$'000                         |
| <b>Gains</b>   |                      |                              |                                |                                |                                |
| Foreign exchange gains   | -                    | 387,297                      | 62,382                         | -                              | -                              |
| Other gains  | 13,718               | -                            | -                              | -                              | -                              |
| <b>Total gains administered on behalf of government</b>              | <b>13,718</b>        | <b>387,297</b>               | <b>62,382</b>                  | <b>-</b>                       | <b>-</b>                       |
| <b>Total own-sourced income administered on behalf of Government</b> | <b>2,622,209</b>     | <b>4,187,904</b>             | <b>1,556,073</b>               | <b>1,494,097</b>               | <b>1,488,567</b>               |
| <b>Net (cost of)/ contribution by services</b>                       | <b>(184,942,789)</b> | <b>(189,177,206)</b>         | <b>(197,307,993)</b>           | <b>(203,965,820)</b>           | <b>(210,602,116)</b>           |
| <b>OTHER COMPREHENSIVE INCOME</b>                                    |                      |                              |                                |                                |                                |
| Changes in asset revaluation reserve                                 | 285,045              | -                            | -                              | -                              | -                              |
| <b>Total other comprehensive income</b>                              | <b>285,045</b>       | <b>-</b>                     | <b>-</b>                       | <b>-</b>                       | <b>-</b>                       |
| <b>Surplus/(deficit) before income tax</b>                           | <b>(184,657,744)</b> | <b>(189,177,206)</b>         | <b>(197,307,993)</b>           | <b>(203,965,820)</b>           | <b>(210,602,116)</b>           |
| <b>Surplus/(deficit) after income tax</b>                            | <b>(184,657,744)</b> | <b>(189,177,206)</b>         | <b>(197,307,993)</b>           | <b>(203,965,820)</b>           | <b>(210,602,116)</b>           |
| <b>Total comprehensive income/(loss)</b>                             | <b>(184,657,744)</b> | <b>(189,177,206)</b>         | <b>(197,307,993)</b>           | <b>(203,965,820)</b>           | <b>(210,602,116)</b>           |

Prepared on Australian Accounting Standards basis.



**Table 3.9: Schedule of budgeted assets and liabilities administered on behalf of Government (as at 30 June)**

|   | 2022-23<br>Actual  | 2023-24<br>Revised<br>budget | 2024-25<br>Forward<br>estimate | 2025-26<br>Forward<br>estimate | 2026-27<br>Forward<br>estimate |
|---|--------------------|------------------------------|--------------------------------|--------------------------------|--------------------------------|
|   | \$'000             | \$'000                       | \$'000                         | \$'000                         | \$'000                         |
| <b>ASSETS</b>   |                    |                              |                                |                                |                                |
| <b>Financial assets</b>                                       |                    |                              |                                |                                |                                |
| Cash and cash equivalents                                     | 947,977            | 939,531                      | 628,066                        | 180,021                        | 749,129                        |
| Trade and other receivables                                   | 3,058,809          | 2,522,753                    | 2,725,848                      | 3,077,954                      | 2,323,253                      |
| Other investments   | 30,675,494         | 31,935,996                   | 31,997,443                     | 31,997,443                     | 31,997,443                     |
| <b>Total financial assets</b>                                 | <b>34,682,280</b>  | <b>35,398,280</b>            | <b>35,351,357</b>              | <b>35,255,418</b>              | <b>35,069,825</b>              |
| <b>Non-financial assets</b>                                   |                    |                              |                                |                                |                                |
| <b>Total assets administered on behalf of Government</b>      | <b>34,682,280</b>  | <b>35,398,280</b>            | <b>35,351,357</b>              | <b>35,255,418</b>              | <b>35,069,825</b>              |
| <b>LIABILITIES</b>  |                    |                              |                                |                                |                                |
| <b>Payables</b>   |                    |                              |                                |                                |                                |
| Grants  | 380,503            | 57,518                       | 53,275                         | 41,088                         | 32,698                         |
| Other payables  | 1,610,082          | 935,805                      | 750,439                        | 662,362                        | 502,291                        |
| <b>Total payables</b>   | <b>1,990,585</b>   | <b>993,323</b>               | <b>803,714</b>                 | <b>703,450</b>                 | <b>534,989</b>                 |
| <b>Interest bearing liabilities</b>                           |                    |                              |                                |                                |                                |
| Loans   | 8,706,866          | 9,443,478                    | 9,569,903                      | 9,569,903                      | 9,569,903                      |
| Other interest bearing liabilities                            | 18,874,514         | 19,116,791                   | 19,155,821                     | 19,155,821                     | 19,155,821                     |
| <b>Total interest bearing liabilities</b>                     | <b>27,581,380</b>  | <b>28,560,269</b>            | <b>28,725,724</b>              | <b>28,725,724</b>              | <b>28,725,724</b>              |
| <b>Provisions</b>   |                    |                              |                                |                                |                                |
| Grants provisions   | 6,454,490          | 3,400,852                    | 273,045                        | 5,767                          | -                              |
| Other provisions  | 21,238             | 39,642                       | 55,746                         | 66,111                         | 71,258                         |
| <b>Total provisions</b>                                       | <b>6,475,728</b>   | <b>3,440,494</b>             | <b>328,791</b>                 | <b>71,878</b>                  | <b>71,258</b>                  |
| <b>Total liabilities administered on behalf of Government</b> | <b>36,047,693</b>  | <b>32,994,086</b>            | <b>29,858,229</b>              | <b>29,501,052</b>              | <b>29,331,971</b>              |
| <b>Net assets/(liabilities)</b>                               | <b>(1,365,413)</b> | <b>2,404,194</b>             | <b>5,493,128</b>               | <b>5,754,366</b>               | <b>5,737,854</b>               |

Prepared on Australian Accounting Standards basis.

**Table 3.10: Schedule of budgeted administered cash flows (for the period ended 30 June)**

|   | 2022-23<br>Actual    | 2023-24<br>Revised<br>budget | 2024-25<br>Forward<br>estimate | 2025-26<br>Forward<br>estimate | 2026-27<br>Forward<br>estimate |
|---|----------------------|------------------------------|--------------------------------|--------------------------------|--------------------------------|
|   | \$'000               | \$'000                       | \$'000                         | \$'000                         | \$'000                         |
| <b>OPERATING ACTIVITIES</b>                         |                      |                              |                                |                                |                                |
| <b>Cash received</b>                                |                      |                              |                                |                                |                                |
| Sales of goods and rendering of services            | 616                  | -                            | -                              | -                              | -                              |
| Interest  | 399,869              | 683,861                      | 568,604                        | 559,552                        | 557,227                        |
| GST received  | 1,677,898            | 1,808,674                    | 1,858,992                      | 1,915,837                      | 1,973,630                      |
| COAG receipts from government agencies              | 1,200,521            | 2,286,985                    | -                              | -                              | -                              |
| Other receipts from government agencies             | 27,295,579           | 29,654,242                   | 30,077,349                     | 31,029,468                     | 31,948,352                     |
| Other   | 96,688               | 101,615                      | 97,788                         | 96,155                         | 94,522                         |
| <b>Total cash received</b>                          | <b>30,671,171</b>    | <b>34,535,377</b>            | <b>32,602,733</b>              | <b>33,601,012</b>              | <b>34,573,731</b>              |
| <b>Cash used</b>                                    |                      |                              |                                |                                |                                |
| Grant   | 168,323,882          | 178,248,294                  | 182,934,201                    | 185,687,502                    | 191,378,544                    |
| Medicare Guarantee Fund                             | 46,467,038           | 47,611,917                   | 49,576,208                     | 51,620,993                     | 53,270,644                     |
| Borrowing costs                                     | 415,145              | 729,264                      | 594,792                        | 575,606                        | 575,606                        |
| Payments to corporate entities                      | 49,090               | 214,690                      | 37,393                         | 37,323                         | 37,762                         |
| Other   | 8,835                | 96,296                       | 104,895                        | 119,319                        | 195,707                        |
| <b>Total cash used</b>                              | <b>215,263,990</b>   | <b>226,900,461</b>           | <b>233,247,489</b>             | <b>238,040,743</b>             | <b>245,458,263</b>             |
| <b>Net cash from/(used by) operating activities</b> | <b>(184,592,819)</b> | <b>(192,365,084)</b>         | <b>(200,644,756)</b>           | <b>(204,439,731)</b>           | <b>(210,884,532)</b>           |
| <b>INVESTING ACTIVITIES</b>                         |                      |                              |                                |                                |                                |
| <b>Cash received</b>                                |                      |                              |                                |                                |                                |
| Repayments of loans and advances                    | 222,512              | 542,151                      | 302,467                        | 246,503                        | 1,093,180                      |
| <b>Total cash received</b>                          | <b>222,512</b>       | <b>542,151</b>               | <b>302,467</b>                 | <b>246,503</b>                 | <b>1,093,180</b>               |
| <b>Cash used</b>                                    |                      |                              |                                |                                |                                |
| Advances and loans made                             | 797,782              | 273,251                      | 386,296                        | 482,832                        | 226,341                        |
| Investments   | 206,000              | 64,529                       | -                              | -                              | -                              |
| Other   | 165,000              | 825,000                      | -                              | -                              | -                              |
| <b>Total cash used</b>                              | <b>1,168,782</b>     | <b>1,162,780</b>             | <b>386,296</b>                 | <b>482,832</b>                 | <b>226,341</b>                 |
| <b>Net cash from/(used by) investing activities</b> | <b>(946,270)</b>     | <b>(620,629)</b>             | <b>(83,829)</b>                | <b>(236,329)</b>               | <b>866,839</b>                 |

**Table 3.10: Schedule of budgeted administered cash flows (for the period ended 30 June) (continued)**

|   | 2022-23<br>Actual    | 2023-24<br>Revised<br>budget | 2024-25<br>Forward<br>estimate | 2025-26<br>Forward<br>estimate | 2026-27<br>Forward<br>estimate |
|---|----------------------|------------------------------|--------------------------------|--------------------------------|--------------------------------|
|   | \$'000               | \$'000                       | \$'000                         | \$'000                         | \$'000                         |
| <b>Net increase/ (decrease) in cash held</b>                | <b>(185,539,089)</b> | <b>(192,985,713)</b>         | <b>(200,728,585)</b>           | <b>(204,676,060)</b>           | <b>(210,017,693)</b>           |
| Cash and cash equivalents at beginning of reporting period  | 1,165,521            | 947,977                      | 939,531                        | 628,066                        | 180,021                        |
| Cash from Official Public Account for:                      |                      |                              |                                |                                |                                |
| - Appropriations  | 120,571,731          | 125,521,739                  | 129,441,478                    | 137,171,014                    | 143,869,581                    |
| - Special Accounts  | 65,471,098           | 71,050,143                   | 71,944,501                     | 67,959,211                     | 68,462,149                     |
| <b>Total cash from Official Public Account</b>              | <b>186,042,829</b>   | <b>196,571,882</b>           | <b>201,385,979</b>             | <b>205,130,225</b>             | <b>212,331,730</b>             |
| Cash to Official Public Account for:                        |                      |                              |                                |                                |                                |
| - Appropriations  | 721,284              | 1,018,740                    | 894,028                        | 867,423                        | 949,480                        |
| - Special Accounts  | -                    | 2,575,875                    | 74,831                         | 34,787                         | 795,449                        |
| <b>Total cash to Official Public Account</b>                | <b>721,284</b>       | <b>3,594,615</b>             | <b>968,859</b>                 | <b>902,210</b>                 | <b>1,744,929</b>               |
| <b>Cash and cash equivalents at end of reporting period</b> | <b>947,977</b>       | <b>939,531</b>               | <b>628,066</b>                 | <b>180,021</b>                 | <b>749,129</b>                 |

Prepared on Australian Accounting Standards basis.

**Table 3.11: Schedule of administered capital budget statement (for the period ended 30 June)**

|  | 2022-23<br>Actual | 2023-24<br>Revised<br>budget | 2024-25<br>Forward<br>estimate | 2025-26<br>Forward<br>estimate | 2026-27<br>Forward<br>estimate |
|--|-------------------|------------------------------|--------------------------------|--------------------------------|--------------------------------|
|  | \$'000            | \$'000                       | \$'000                         | \$'000                         | \$'000                         |
| <b>NEW CAPITAL APPROPRIATIONS</b>                      |                   |                              |                                |                                |                                |
| Administered Assets and Liabilities – Act 2 and Bill 4 | 171,153           | 825,000                      | -                              | -                              | -                              |
| <b>Total new capital appropriations</b>                | <b>171,153</b>    | <b>825,000</b>               | -                              | -                              | -                              |
| <b>Provided for:</b>                                   |                   |                              |                                |                                |                                |
| <i>Funding to Housing Australia</i>                    | 165,000           | 825,000                      | -                              | -                              | -                              |
| <i>Loan to the Australian Energy Market Operator</i>   | 6,153             | -                            | -                              | -                              | -                              |
| <b>Total Items</b>                                     | <b>171,153</b>    | <b>825,000</b>               | -                              | -                              | -                              |

Prepared on Australian Accounting Standards Basis.

# Australian Bureau of Statistics

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# Australian Bureau of Statistics

## Section 1: Entity overview and resources

### 1.1 Strategic direction statement

There has been no significant change to the strategic direction of the Australian Bureau of Statistics (ABS) from that outlined in the Portfolio Budget Statements 2023-24 (page 65).

An additional \$1.9 million in departmental funding through Appropriation Bill (No. 3) 2023-24 is the result of a new measure announced in the *Mid-Year Economic and Fiscal Outlook 2023-24* as an outcome of the Employment White Paper, *Working Future*. The funding will support the delivery of new data and statistics to inform the design of policy setting to maximise employment opportunities for all Australians and aim to improve the evidence base for labour market reforms.

In addition, the ABS has sought a reclassification of \$2.2 million from departmental operating through *Appropriation Act (No. 1) 2023-24*, to increase equity injections through Appropriation Bill (No. 4) 2023-24 to commence building assets to support a predominantly digital Census in 2026.

## 1.2 Entity resource statement

The Entity Resource Statement details the resourcing for ABS at Additional Estimates. Table 1.1 outlines the total resourcing available from all sources for the 2023–24 Budget year, including variations through Appropriation Bills No. 3 and No. 4.

Amounts presented below are consistent with amounts presented in the Appropriation Bills themselves, and as published in appropriation notes to the 2022–23 financial statements.

**Table 1.1: Australian Bureau of Statistics resource statement – Additional Estimates for 2023-24 as at February 2024**

|  | <i>Actual available appropriation</i> | Estimate as at Budget | Proposed Additional Estimates | Total estimate at Additional Estimates |
|--|---------------------------------------|-----------------------|-------------------------------|--|
|  | 2022-23<br>\$'000                     | 2023-24<br>\$'000     | 2023-24<br>\$'000             | 2023-24<br>\$'000                      |
| <b>Departmental</b>  |                                       |                       |                               |  |
| Annual appropriations - ordinary annual services (a)       |                                       |                       |                               |  |
| Prior year appropriations available (b)                    | 104,527                               | 95,969                | (36,762)                      | 59,207                                 |
| Departmental appropriation                                 | 368,608                               | 416,224               | (317)                         | 415,907                                |
| s74 External Revenue (c)                                   | 65,967                                | 67,472                | 7,847                         | 75,319                                 |
| Departmental capital budget (d)                            | 483                                   | 9,274                 | -                             | 9,274                                  |
| Annual appropriations - other services - non-operating (e) |                                       |                       |                               |  |
| Prior year appropriations available (b)                    | 4,245                                 | -                     | -                             | -                                      |
| Equity injection   | 2,244                                 | 5,549                 | 2,183                         | 7,732                                  |
| <b>Total departmental annual appropriations</b>            | <b>546,074</b>                        | <b>594,488</b>        | <b>(27,049)</b>               | <b>567,439</b>                         |
| <b>Total departmental resourcing</b>                       | <b>546,074</b>                        | <b>594,488</b>        | <b>(27,049)</b>               | <b>567,439</b>                         |
|  |                                       |                       | <i>Actual 2022-23</i>         | <b>2023-24</b>                         |
|  |                                       |                       | 2,855                         | 2,855                                  |

**Average staffing level (number)**

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

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

- Appropriation Act (No. 1) 2023–2024* and Appropriation Bill (No. 3) 2023–2024. Actual Available Appropriation column reflects the closing unspent appropriation balance from the entity's 2022–23 annual report and encompasses *Appropriation Act (No. 1) 2022–2023*, *Supply Act (No. 1) 2022–2023*, *Supply Act (No. 3) 2022–2023* and *Appropriation Act (No. 3) 2022–2023*.
- Excludes \$13.3m subject to administrative quarantine by Finance or withheld under section 51 of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act).
- Estimated external revenue receipts under section 74 of the PGPA Act.
- Departmental capital budgets are not separately identified in *Appropriation Act (No. 1)* and form part of ordinary annual services items. Refer to Table 3.6 for further details. For accounting purposes, this amount has been designated as a 'contribution by owner'.
- Appropriation Act (No. 2) 2023–2024* and Appropriation Bill (No. 4) 2023–2024. Actual Available Appropriation column reflects the closing unspent appropriation balance from the entity's 2022–23 annual report and encompasses *Appropriation Act (No. 2) 2022–2023*, *Supply Act (No. 2) 2022–2023*, and *Supply Act (No. 4) 2022–2023*.



### 1.3 Entity measures

Table 1.2 summarises new Government measures taken since the 2023–24 Budget.

**Table 1.2: Entity 2023-24 measures since the Budget**

|                               | Program                   | 2023-24<br>\$'000 | 2024-25<br>\$'000 | 2025-26<br>\$'000 | 2026-27<br>\$'000 |       |
|-------------------------------|---------------------------|-------------------|-------------------|-------------------|-------------------|-------|
| <b>Payment measures</b>       |                           |                   |                   |                   |                   |       |
| Employment White Paper        |                           |                   |                   |                   |                   |       |
|                               | Departmental payments (a) | 1.1               | 1,866             | 5,846             | 2,407             | 2,828 |
|                               | <b>Total</b>              | <b>1,866</b>      | <b>5,846</b>      | <b>2,407</b>      | <b>2,828</b>      |       |
| <b>Total payment measures</b> |                           |                   |                   |                   |                   |       |
|                               | Departmental              | 1,866             | 5,846             | 2,407             | 2,828             |       |
|                               | <b>Total</b>              | <b>1,866</b>      | <b>5,846</b>      | <b>2,407</b>      | <b>2,828</b>      |       |

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

- a) The measure Employment White Paper is a cross-portfolio measure. The full measure description and package details appear in the 2023–24 Mid-Year Economic and Fiscal Outlook (MYEFO), under the Cross-portfolio measures.

### 1.4 Additional estimates, resourcing and variations to outcomes

The following tables detail the changes to the resourcing for the ABS at Additional Estimates, by outcome. Table 1.3 details the Additional Estimates resulting from new measures and other variations since the 2023–24 Budget in Appropriation Bills Nos. 3 and 4.

**Table 1.3: Additional Estimates and other variations to outcomes since the 2023-24 Budget**

|  | Program impacted | 2023-24<br>\$'000 | 2024-25<br>\$'000 | 2025-26<br>\$'000 | 2026-27<br>\$'000 |
|--|------------------|-------------------|-------------------|-------------------|-------------------|
| <b>Outcome 1</b>   |                  |                   |                   |                   |                   |
| <b>Departmental</b>  |                  |                   |                   |                   |                   |
| <b>Annual appropriations</b>   |                  |                   |                   |                   |                   |
| <b>Payment measures</b>  |                  |                   |                   |                   |                   |
| Employment White Paper   |                  |                   |                   |                   |                   |
| Departmental payment (a)   | 1.1              | 1,866             | 5,846             | 2,407             | 2,828             |
| <b>Reclassification</b>  |                  |                   |                   |                   |                   |
| Appropriation reclassification from operating to capital budget              |                  |                   |                   |                   |                   |
| Departmental appropriation   | 1.1              | (2,183)           | -                 | -                 | -                 |
| Equity injection   | 1.1              | 2,183             | -                 | -                 | -                 |
| <b>Changes in Parameters</b>   |                  |                   |                   |                   |                   |
| Adjustment to reflect movement in indices relating to prices and wages       |                  |                   |                   |                   |                   |
| Departmental appropriation   | 1.1              | -                 | 418               | 1,386             | 1,631             |
| Departmental capital budget  | 1.1              | -                 | 212               | 333               | 381               |
| <b>Other Variations</b>  |                  |                   |                   |                   |                   |
| Adjustment to reflect movement in funding to the third forward estimate year |                  |                   |                   |                   |                   |
| Departmental appropriation   | 1.1              | -                 | -                 | -                 | 4,444             |
| <b>Net impact on appropriations for Outcome 1 (departmental)</b>             |                  | <b>1,866</b>      | <b>6,476</b>      | <b>4,126</b>      | <b>9,284</b>      |
| <b>Total net impact on appropriations for Outcome 1</b>                      |                  | <b>1,866</b>      | <b>6,476</b>      | <b>4,126</b>      | <b>9,284</b>      |

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

## 1.5 Breakdown of additional estimates by appropriation bill

The following tables detail the Additional Estimates sought for the ABS through Appropriation Bills Nos. 3 and 4.

**Table 1.4: Appropriation Bill (No. 3) 2023-24**

|  | 2022-23<br>Available<br>\$'000 | 2023-24<br>Budget<br>\$'000 | 2023-24<br>Revised<br>\$'000 | Additional<br>Estimates<br>\$'000 | Reduced<br>Estimates<br>\$'000 |
|--|--------------------------------|-----------------------------|------------------------------|-----------------------------------|--------------------------------|
| <b>Departmental programs</b>   |                                |                             |                              |                                   |                                |
| Outcome 1 - Decisions on important matters made by governments, business and the broader community are informed by objective, relevant and trusted official statistics produced through the collection and integration of data, its analysis, and the provision of statistical information | 369,091                        | 425,498                     | 425,181                      | 1,866                             | (2,183)                        |
| <b>Total departmental</b>  | <b>369,091</b>                 | <b>425,498</b>              | <b>425,181</b>               | <b>1,866</b>                      | <b>(2,183)</b>                 |

Additional Estimates in 2023-24 relates to table 1.2 in Appropriation Bill (No. 3).

**Table 1.5: Appropriation Bill (No. 4) 2023-24**

|                            | 2022-23<br>Available<br>\$'000 | 2023-24<br>Budget<br>\$'000 | 2023-24<br>Revised<br>\$'000 | Additional<br>Estimates<br>\$'000 | Reduced<br>Estimates<br>\$'000 |
|----------------------------|--------------------------------|-----------------------------|------------------------------|-----------------------------------|--------------------------------|
| <b>Non-operating</b>       |                                |                             |                              |                                   |                                |
| Equity injections          | 2,244                          | 5,549                       | 7,732                        | 2,183                             | -                              |
| <b>Total non-operating</b> | <b>2,244</b>                   | <b>5,549</b>                | <b>7,732</b>                 | <b>2,183</b>                      | <b>-</b>                       |

Additional Estimates in 2023-24 relates to table 1.3 in Appropriation Bill (No. 4).

## Section 2: Revisions to outcomes and planned performance

### 2.1 Budgeted expenses and performance for Outcome 1

**Outcome 1: Decisions on important matters made by governments, business and the broader community are informed by objective, relevant and trusted official statistics produced through the collection and integration of data, its analysis, and the provision of statistical information.**

#### Linked programs

There has been no change to outcomes or linked programs for the ABS from that included in the *Portfolio Budget Statements 2023-24* (page 71).

#### **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 2.1.1: Budgeted expenses for Outcome 1**

**Outcome 1: Decisions on important matters made by governments, business and the broader community are informed by objective, relevant and trusted official statistics produced through the collection and integration of data, its analysis, and the provision of statistical information.**

|   | 2022-23<br>Actual<br>expenses<br>\$'000 | 2023-24<br>Revised<br>estimated<br>expenses<br>\$'000 | 2024-25<br>Forward<br>estimate<br>\$'000 | 2025-26<br>Forward<br>estimate<br>\$'000 | 2026-27<br>Forward<br>estimate<br>\$'000 |
|---|---|---|--|--|--|
| <b>Program 1.1: Australian Bureau of Statistics</b>         |   |   |  |  |  |
| Departmental expenses                                       |   |   |  |  |  |
| Departmental appropriation                                  | 379,338                                 | 416,737   | 445,829                                  | 486,111                                  | 572,421                                  |
| s74 External Revenue (a)                                    | 80,195                                  | 75,269  | 43,205                                   | 40,713                                   | 40,727                                   |
| Expenses not requiring appropriation in the Budget year (b) | 27,381                                  | 24,551  | 21,877                                   | 20,947                                   | 17,407                                   |
| <b>Departmental total</b>                                   | <b>486,914</b>                          | <b>516,557</b>  | <b>510,911</b>                           | <b>547,771</b>                           | <b>630,555</b>                           |
| <b>Total expenses for program 1.1</b>                       | <b>486,914</b>                          | <b>516,557</b>  | <b>510,911</b>                           | <b>547,771</b>                           | <b>630,555</b>                           |

|  | 2022-23 | 2023-24 |
|--|---------|---------|
| <b>Average staffing level (number)</b> | 2,855   | 2,855   |

a) Estimated expenses incurred in relation to receipts retained under section 74 of the PGPA Act 2013.

b) Expenses not requiring appropriation in the Budget year are made up of depreciation / amortisation expenses, and resource received free of charge.

Note: Departmental appropriation splits and totals are indicative estimates and may change in the course of the budget year as government priorities change.

**Table 2.1.2: Performance measure for Outcome 1**

There has been no change to the performance criteria for the ABS' outcome from that included in the Portfolio Budget Statements 2023-24 (page 71-72).

## Section 3: Special account flows and budgeted financial statements

### 3.1 Budgeted financial statements

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

|  | 2022-23<br>Actual | 2023-24<br>Revised<br>budget | 2024-25<br>Forward<br>estimate | 2025-26<br>Forward<br>estimate | 2026-27<br>Forward<br>estimate |
|--|-------------------|------------------------------|--------------------------------|--------------------------------|--------------------------------|
|  | \$'000            | \$'000                       | \$'000                         | \$'000                         | \$'000                         |
| <b>EXPENSES</b>  |                   |                              |                                |                                |                                |
| Employee benefits  | 351,096           | 353,603                      | 350,570                        | 378,575                        | 450,993                        |
| Suppliers  | 89,676            | 119,987                      | 116,983                        | 123,496                        | 136,657                        |
| Depreciation and amortisation  | 44,584            | 41,553                       | 41,936                         | 44,374                         | 41,646                         |
| Finance costs  | 1,564             | 1,414                        | 1,422                          | 1,326                          | 1,259                          |
| Write-down and impairment of assets  | (6)               | -                            | -                              | -                              | -                              |
| <b>Total expenses</b>  | <b>486,914</b>    | <b>516,557</b>               | <b>510,911</b>                 | <b>547,771</b>                 | <b>630,555</b>                 |
| <b>LESS:</b>   |                   |                              |                                |                                |                                |
| <b>OWN-SOURCE INCOME</b>   |                   |                              |                                |                                |                                |
| <b>Own-source revenue</b>  |                   |                              |                                |                                |                                |
| Sale of goods and rendering of services  | 78,274            | 73,956                       | 42,454                         | 40,000                         | 40,000                         |
| Sublease income  | 1,043             | 1,087                        | 525                            | 487                            | 501                            |
| Other revenue  | 878               | 226                          | 226                            | 226                            | 226                            |
| <b>Total own-source revenue</b>  | <b>80,195</b>     | <b>75,269</b>                | <b>43,205</b>                  | <b>40,713</b>                  | <b>40,727</b>                  |
| <b>Total own-source income</b>   | <b>80,195</b>     | <b>75,269</b>                | <b>43,205</b>                  | <b>40,713</b>                  | <b>40,727</b>                  |
| <b>Net (cost of)/contribution by services</b>                                      | <b>(406,719)</b>  | <b>(441,288)</b>             | <b>(467,706)</b>               | <b>(507,058)</b>               | <b>(589,828)</b>               |
| Revenue from Government  | 368,608           | 415,907                      | 445,194                        | 485,974                        | 572,432                        |
| <b>Surplus/(deficit) attributable to the Australian Government</b>                 | <b>(38,111)</b>   | <b>(25,381)</b>              | <b>(22,512)</b>                | <b>(21,084)</b>                | <b>(17,396)</b>                |
| <b>OTHER COMPREHENSIVE INCOME</b>  |                   |                              |                                |                                |                                |
| <b>Total other comprehensive income</b>  | -                 | -                            | -                              | -                              | -                              |
| <b>Total comprehensive income/(loss) attributable to the Australian Government</b> | <b>(38,111)</b>   | <b>(25,381)</b>              | <b>(22,512)</b>                | <b>(21,084)</b>                | <b>(17,396)</b>                |

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

|   | 2022-23<br>Actual | 2023-24<br>Revised<br>budget | 2024-25<br>Forward<br>estimate | 2025-26<br>Forward<br>estimate | 2026-27<br>Forward<br>estimate |
|---|-------------------|------------------------------|--------------------------------|--------------------------------|--------------------------------|
|   | \$'000            | \$'000                       | \$'000                         | \$'000                         | \$'000                         |
| <b>Total comprehensive income/(loss)<br/>- as per statement of<br/>Comprehensive Income</b>   | <b>(38,111)</b>   | <b>(25,381)</b>              | <b>(22,512)</b>                | <b>(21,084)</b>                | <b>(17,396)</b>                |
| plus: depreciation/amortisation of<br>assets funded through appropriations<br>(departmental capital budget funding<br>and/or equity injections) (a) | 27,381            | 24,551                       | 21,877                         | 20,947                         | 17,407                         |
| plus: depreciation/amortisation<br>expenses for ROU assets (b)  | 17,203            | 17,002                       | 20,059                         | 23,427                         | 24,239                         |
| less: lease principal repayments (b)  | 15,636            | 16,172                       | 19,424                         | 23,290                         | 24,250                         |
| <b>Net Cash Operating Surplus/ (Deficit)</b>  | <b>(9,163)</b>    | <b>-</b>                     | <b>-</b>                       | <b>-</b>                       | <b>-</b>                       |

Prepared on Australian Accounting Standards basis.

- a) From 2010–11, the Government introduced the net cash appropriation arrangement that provided non-corporate Commonwealth entities with a separate Departmental Capital Budget (DCB) under Appropriation Act (No. 1) or Bill (No. 3). This replaced revenue appropriations provided under Appropriation Act (No. 1) or Bill (No. 3) used for depreciation/amortisation expenses. For information regarding DCB, refer to Table 3.6 Departmental Capital Budget Statement.
- b) Applies to leases under AASB 16 Leases.

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

|   | 2022-23<br>Actual | 2023-24<br>Revised<br>budget | 2024-25<br>Forward<br>estimate | 2025-26<br>Forward<br>estimate | 2026-27<br>Forward<br>estimate |
|---|-------------------|------------------------------|--------------------------------|--------------------------------|--------------------------------|
|   | \$'000            | \$'000                       | \$'000                         | \$'000                         | \$'000                         |
| <b>ASSETS</b>                             |                   |                              |                                |                                |                                |
| <b>Financial assets</b>                   |                   |                              |                                |                                |                                |
| Cash and cash equivalents                 | 4,773             | 4,811                        | 3,538                          | 3,538                          | 3,538                          |
| Trade and other receivables               | 69,208            | 65,163                       | 61,987                         | 62,053                         | 62,054                         |
| <b>Total financial assets</b>             | <b>73,981</b>     | <b>69,974</b>                | <b>65,525</b>                  | <b>65,591</b>                  | <b>65,592</b>                  |
| <b>Non-financial assets</b>               |                   |                              |                                |                                |                                |
| Land and buildings                        | 105,296           | 88,295                       | 97,457                         | 98,720                         | 80,515                         |
| Property, plant and equipment             | 37,032            | 40,081                       | 45,889                         | 53,251                         | 61,404                         |
| Intangibles                               | 60,128            | 55,414                       | 47,263                         | 35,446                         | 26,426                         |
| Other non-financial assets                | 19,576            | 18,604                       | 18,050                         | 17,732                         | 17,732                         |
| <b>Total non-financial assets</b>         | <b>222,032</b>    | <b>202,394</b>               | <b>208,659</b>                 | <b>205,149</b>                 | <b>186,077</b>                 |
| <b>Total assets</b>                       | <b>296,013</b>    | <b>272,368</b>               | <b>274,184</b>                 | <b>270,740</b>                 | <b>251,669</b>                 |
| <b>LIABILITIES</b>                        |                   |                              |                                |                                |                                |
| <b>Payables</b>                           |                   |                              |                                |                                |                                |
| Suppliers                                 | 8,837             | 11,411                       | 11,078                         | 12,200                         | 12,731                         |
| Other payables                            | 41,741            | 41,341                       | 42,419                         | 43,574                         | 33,959                         |
| <b>Total payables</b>                     | <b>50,578</b>     | <b>52,752</b>                | <b>53,497</b>                  | <b>55,774</b>                  | <b>46,690</b>                  |
| <b>Interest bearing liabilities</b>       |                   |                              |                                |                                |                                |
| Leases                                    | 115,416           | 99,244                       | 109,041                        | 110,441                        | 92,225                         |
| <b>Total interest bearing liabilities</b> | <b>115,416</b>    | <b>99,244</b>                | <b>109,041</b>                 | <b>110,441</b>                 | <b>92,225</b>                  |
| <b>Provisions</b>                         |                   |                              |                                |                                |                                |
| Employee provisions                       | 106,572           | 105,264                      | 99,963                         | 97,759                         | 106,430                        |
| Other provisions                          | 1,167             | 1,203                        | 1,239                          | 914                            | 1,328                          |
| <b>Total provisions</b>                   | <b>107,739</b>    | <b>106,467</b>               | <b>101,202</b>                 | <b>98,673</b>                  | <b>107,758</b>                 |
| <b>Total liabilities</b>                  | <b>273,733</b>    | <b>258,463</b>               | <b>263,740</b>                 | <b>264,888</b>                 | <b>246,673</b>                 |
| <b>Net assets</b>                         | <b>22,280</b>     | <b>13,905</b>                | <b>10,444</b>                  | <b>5,852</b>                   | <b>4,996</b>                   |
| <b>EQUITY*</b>                            |                   |                              |                                |                                |                                |
| <b>Parent entity interest</b>             |                   |                              |                                |                                |                                |
| Contributed equity                        | 435,319           | 452,325                      | 471,376                        | 487,868                        | 504,408                        |
| Reserves                                  | 35,731            | 35,731                       | 35,731                         | 35,731                         | 35,731                         |
| Retained surplus / (accumulated deficit)  | (448,770)         | (474,151)                    | (496,663)                      | (517,747)                      | (535,143)                      |
| <b>Total parent entity interest</b>       | <b>22,280</b>     | <b>13,905</b>                | <b>10,444</b>                  | <b>5,852</b>                   | <b>4,996</b>                   |
| <b>Total Equity</b>                       | <b>22,280</b>     | <b>13,905</b>                | <b>10,444</b>                  | <b>5,852</b>                   | <b>4,996</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 2023-24)**

|  | Retained earnings | Asset revaluation reserve | Contributed equity/capital | Total equity    |
|--|-------------------|---------------------------|----------------------------|-----------------|
|  | \$'000            | \$'000                    | \$'000                     | \$'000          |
| <b>Opening balance as at 1 July 2023</b>                         |                   |                           |                            |                 |
| Balance carried forward from previous period                     | (448,770)         | 35,731                    | 435,319                    | 22,280          |
| <b>Adjusted opening balance</b>                                  | <b>(448,770)</b>  | <b>35,731</b>             | <b>435,319</b>             | <b>22,280</b>   |
| <b>Comprehensive income</b>                                      |                   |                           |                            |                 |
| Surplus/(deficit) for the period                                 | (25,381)          | -                         | -                          | (25,381)        |
| <b>Total comprehensive income</b>                                | <b>(25,381)</b>   | <b>-</b>                  | <b>-</b>                   | <b>(25,381)</b> |
| <b>Contributions by owners</b>                                   |                   |                           |                            |                 |
| Equity Injection - Appropriation                                 | -                 | -                         | 7,732                      | 7,732           |
| Departmental Capital Budget (DCB)                                | -                 | -                         | 9,274                      | 9,274           |
| <b>Sub-total transactions with owners</b>                        | <b>-</b>          | <b>-</b>                  | <b>17,006</b>              | <b>17,006</b>   |
| <b>Estimated closing balance as at 30 June 2024</b>              | <b>(474,151)</b>  | <b>35,731</b>             | <b>452,325</b>             | <b>13,905</b>   |
| <b>Closing balance attributable to the Australian Government</b> | <b>(474,151)</b>  | <b>35,731</b>             | <b>452,325</b>             | <b>13,905</b>   |

Prepared on Australian Accounting Standards basis.

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

|   | 2022-23<br>Actual | 2023-24<br>Revised<br>budget | 2024-25<br>Forward<br>estimate | 2025-26<br>Forward<br>estimate | 2026-27<br>Forward<br>estimate |
|---|-------------------|------------------------------|--------------------------------|--------------------------------|--------------------------------|
|   | \$'000            | \$'000                       | \$'000                         | \$'000                         | \$'000                         |
| <b>OPERATING ACTIVITIES</b>   |                   |                              |                                |                                |                                |
| <b>Cash received</b>  |                   |                              |                                |                                |                                |
| Appropriations  | 443,247           | 416,869                      | 444,626                        | 485,974                        | 572,432                        |
| Sale of goods and rendering of services                             | 59,163            | 75,219                       | 46,092                         | 40,620                         | 40,500                         |
| Net GST received  | 10,984            | 14,455                       | 13,912                         | 14,228                         | 15,952                         |
| Other   | 1,646             | 100                          | 100                            | 100                            | 100                            |
| <b>Total cash received</b>  | <b>515,040</b>    | <b>506,643</b>               | <b>504,730</b>                 | <b>540,922</b>                 | <b>628,984</b>                 |
| <b>Cash used</b>  |                   |                              |                                |                                |                                |
| Employees   | 354,071           | 355,160                      | 354,659                        | 379,505                        | 451,937                        |
| Suppliers   | 95,479            | 116,279                      | 116,600                        | 122,255                        | 135,586                        |
| Net GST paid  | 11,390            | 14,132                       | 13,898                         | 14,546                         | 15,952                         |
| Interest payments on lease liability                                | 1,534             | 1,414                        | 1,422                          | 1,326                          | 1,259                          |
| s74 External Revenue transferred to the OPA                         | 36,900            | -                            | -                              | -                              | -                              |
| <b>Total cash used</b>  | <b>499,374</b>    | <b>486,985</b>               | <b>486,579</b>                 | <b>517,632</b>                 | <b>604,734</b>                 |
| <b>Net cash from / (used by) operating activities</b>               | <b>15,666</b>     | <b>19,658</b>                | <b>18,151</b>                  | <b>23,290</b>                  | <b>24,250</b>                  |
| <b>INVESTING ACTIVITIES</b>   |                   |                              |                                |                                |                                |
| <b>Cash received</b>  |                   |                              |                                |                                |                                |
| <b>Cash used</b>  |                   |                              |                                |                                |                                |
| Purchase of property, plant, and equipment and intangibles          | 14,553            | 22,887                       | 19,534                         | 16,492                         | 16,540                         |
| <b>Total cash used</b>  | <b>14,553</b>     | <b>22,887</b>                | <b>19,534</b>                  | <b>16,492</b>                  | <b>16,540</b>                  |
| <b>Net cash from / (used by) investing activities</b>               | <b>(14,553)</b>   | <b>(22,887)</b>              | <b>(19,534)</b>                | <b>(16,492)</b>                | <b>(16,540)</b>                |
| <b>FINANCING ACTIVITIES</b>   |                   |                              |                                |                                |                                |
| <b>Cash received</b>  |                   |                              |                                |                                |                                |
| Contributed equity  | 14,553            | 19,439                       | 19,534                         | 16,492                         | 16,540                         |
| <b>Total cash received</b>  | <b>14,553</b>     | <b>19,439</b>                | <b>19,534</b>                  | <b>16,492</b>                  | <b>16,540</b>                  |
| <b>Cash used</b>  |                   |                              |                                |                                |                                |
| Principal payments on lease liability                               | 15,637            | 16,172                       | 19,424                         | 23,290                         | 24,250                         |
| <b>Total cash used</b>  | <b>15,637</b>     | <b>16,172</b>                | <b>19,424</b>                  | <b>23,290</b>                  | <b>24,250</b>                  |
| <b>Net cash from/(used by) financing activities</b>                 | <b>(1,084)</b>    | <b>3,267</b>                 | <b>110</b>                     | <b>(6,798)</b>                 | <b>(7,710)</b>                 |
| <b>Net increase/(decrease) in cash held</b>                         | <b>29</b>         | <b>38</b>                    | <b>(1,273)</b>                 | <b>-</b>                       | <b>-</b>                       |
| Cash and cash equivalents at the beginning of the reporting period  | 4,744             | 4,773                        | 4,811                          | 3,538                          | 3,538                          |
| <b>Cash and cash equivalents at the end of the reporting period</b> | <b>4,773</b>      | <b>4,811</b>                 | <b>3,538</b>                   | <b>3,538</b>                   | <b>3,538</b>                   |

Prepared on Australian Accounting Standards basis.

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

|   | 2022-23<br>Actual | 2023-24<br>Revised<br>budget | 2024-25<br>Forward<br>estimate | 2025-26<br>Forward<br>estimate | 2026-27<br>Forward<br>estimate |
|---|-------------------|------------------------------|--------------------------------|--------------------------------|--------------------------------|
|   | \$'000            | \$'000                       | \$'000                         | \$'000                         | \$'000                         |
| <b>NEW CAPITAL APPROPRIATIONS</b>           |                   |                              |                                |                                |                                |
| Capital budget - Act No. 1 and Bill 3 (DCB) | 483               | 9,274                        | 15,747                         | 16,492                         | 16,540                         |
| Equity injections - Act No. 2 and Bill 4    | 2,244             | 7,732                        | 3,304                          | -                              | -                              |
| <b>Total new capital appropriations</b>     | <b>2,727</b>      | <b>17,006</b>                | <b>19,051</b>                  | <b>16,492</b>                  | <b>16,540</b>                  |
| <i>Provided for:</i>                        |                   |                              |                                |                                |                                |
| <i>Purchase of non-financial assets</i>     | 2,727             | 17,006                       | 19,051                         | 16,492                         | 16,540                         |
| <b>Total Items</b>                          | <b>2,727</b>      | <b>17,006</b>                | <b>19,051</b>                  | <b>16,492</b>                  | <b>16,540</b>                  |
| <b>PURCHASE OF NON-FINANCIAL ASSETS</b>     |                   |                              |                                |                                |                                |
| Funded by capital appropriations (a)        | 6,202             | 7,732                        | 3,304                          | -                              | -                              |
| Funded by capital appropriation - DCB (b)   | 12,466            | 15,155                       | 16,230                         | 16,492                         | 16,540                         |
| <b>TOTAL</b>                                | <b>18,668</b>     | <b>22,887</b>                | <b>19,534</b>                  | <b>16,492</b>                  | <b>16,540</b>                  |

Prepared on Australian Accounting Standards basis.

- a) Includes current Appropriation Bill (No. 4) and prior Appropriation Act No. 2/4/6 appropriations (inclusive of Supply Act arrangements).
- b) Includes purchases from current and previous years' Departmental Capital Budgets (DCBs).

**Table 3.6: Statement of asset movements (Budget year 2023-24)**

|  | Buildings<br>\$'000 | Other<br>property, plant<br>and<br>equipment<br>\$'000 | Computer<br>software and<br>intangibles<br>\$'000 | Total<br>\$'000 |
|--|---------------------|--|---|-----------------|
| <b>As at 1 July 2023</b>   |                     |  |   |                 |
| Gross book value   | -                   | 39,260   | 274,347   | 313,607         |
| Gross book value - ROU assets  | 168,240             | 130  | -   | 168,370         |
| Accumulated depreciation/<br>amortisation and impairment             | -                   | (2,280)  | (214,219)   | (216,499)       |
| Accumulated depreciation/amortisation<br>and impairment - ROU assets | (62,944)            | (78)   | -   | (63,022)        |
| <b>Opening net book balance</b>                                      | <b>105,296</b>      | <b>37,032</b>  | <b>60,128</b>                                     | <b>202,456</b>  |
| <b>CAPITAL ASSET ADDITIONS</b>                                       |                     |  |   |                 |
| <b>Estimated expenditure on new<br/>or replacement assets</b>        |                     |  |   |                 |
| By purchase - appropriation equity (a)                               | -                   | 366  | 7,366   | 7,732           |
| By purchase - appropriation ordinary<br>annual services (b)          | -                   | 12,593   | 2,562   | 15,155          |
| <b>Total additions</b>   | <b>-</b>            | <b>12,959</b>  | <b>9,928</b>                                      | <b>22,887</b>   |
| <b>Other movements</b>   |                     |  |   |                 |
| Depreciation/amortisation expense                                    | -                   | (9,909)  | (14,642)  | (24,551)        |
| Depreciation/amortisation on<br>ROU assets                           | (17,001)            | (1)  | -   | (17,002)        |
| <b>Total other movements</b>   | <b>(17,001)</b>     | <b>(9,910)</b>   | <b>(14,642)</b>                                   | <b>(41,553)</b> |
| <b>As at 30 June 2024</b>  |                     |  |   |                 |
| Gross book value   | -                   | 52,219   | 284,275   | 336,494         |
| Gross book value - ROU assets  | 168,240             | 130  | -   | 168,370         |
| Accumulated depreciation/<br>amortisation and impairment             | -                   | (12,189)   | (228,861)   | (241,050)       |
| Accumulated depreciation/amortisation<br>and impairment - ROU assets | (79,945)            | (79)   | -   | (80,024)        |
| <b>Closing net book balance</b>                                      | <b>88,295</b>       | <b>40,081</b>  | <b>55,414</b>                                     | <b>183,790</b>  |

Prepared on Australian Accounting Standards basis.

- a) "Appropriation equity" refers to equity injections appropriations provided through *Annual Appropriation Act (No. 2) 2023-2024* and Appropriation Bill (No. 4) 2023-2024.
- b) "Appropriation ordinary annual services" refers to funding provided through *Annual Appropriation Act (No. 1) 2021–2022 and Annual Appropriation Act (No. 1) 2023-24* for depreciation/amortisation expenses, Departmental Capital Budget.

# Australian Competition and Consumer Commission

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# Australian Competition and Consumer Commission

## Section 1: Entity overview and resources

### 1.1 Strategic direction statement

There has been no significant change to the strategic direction of the Australian Competition and Consumer Commission (ACCC) from that outlined in the Portfolio Budget Statements 2023-24 (page 85).

An additional \$44 million in departmental funding through Appropriation Bill (No. 3) 2023-24 relates to measures, reclassifications, and other variations since the 2023-24 Budget, and comprises the following funding for the ACCC and Australian Energy Regulator (AER):

- \$1.4 million for the *Support for the National Disability Insurance Scheme* measure
- \$2.0 million for the *Mandatory Gas Code of Conduct – additional funding* measure
- \$4.7 million for the measure *Treasury – additional resourcing*
- \$15.9 million for the ACCC to be an interim regulator for the *Digital ID* measure
- \$2.6 million for the *Australian Energy Regulator – expanded energy market monitoring* measure
- \$4.7 million for the reclassification of Departmental Capital Budget (DCB) to operating
- \$12.6 million in additional estimates and other variations to outcomes for initial Digital Identity preparation work and ICT funding released from the Contingency Reserve to support the *Fighting Scams* measure announced in the 2023-24 Budget.

## 1.2 Entity resource statement

The Entity Resource Statement details the resourcing for the ACCC at Additional Estimates. Table 1.1 outlines the total resourcing available from all sources for the 2023–24 Budget year, including variations through Appropriation Bills No. 3 and No. 4, Special Appropriations and Special Accounts.

Amounts presented below are consistent with amounts presented in the Appropriation Bills themselves, and as published in appropriation notes to the 2022–23 financial statements.

**Table 1.1: Australian Competition and Consumer Commission resource statement – Additional estimates for 2023-24 as at February 2024**

|  | <i>Actual available appropriation</i> | Estimate as at Budget | Proposed Additional Estimates | Total estimate at Additional Estimates |
|--|---------------------------------------|-----------------------|-------------------------------|--|
|  | 2022-23<br>\$'000                     | 2023-24<br>\$'000     | 2023-24<br>\$'000             | 2023-24<br>\$'000                      |
| <b>Departmental</b>  |                                       |                       |                               |  |
| Annual appropriations - ordinary annual services (a)       |                                       |                       |                               |  |
| Prior year appropriations available                        | 93,802                                | 82,753                | -                             | 82,753                                 |
| Departmental appropriation                                 | 297,810                               | 322,023               | 30,737                        | 352,760                                |
| s74 External Revenue (b)                                   | 3,929                                 | 6,692                 | -                             | 6,692                                  |
| Departmental capital budget (c)(d)                         | 28,936                                | 25,529                | 13,224                        | 38,753                                 |
| Annual appropriations - other services - non-operating (e) |                                       |                       |                               |  |
| Prior year appropriations available                        | 1,100                                 | 14,000                | -                             | 14,000                                 |
| Equity injection   | 14,000                                | 1,100                 | -                             | 1,100                                  |
| <i>Total departmental annual appropriations</i>            | <i>439,577</i>                        | <i>452,097</i>        | <i>43,961</i>                 | <i>496,058</i>                         |
| <b>Total departmental resourcing</b>                       | <b>439,577</b>                        | <b>452,097</b>        | <b>43,961</b>                 | <b>496,058</b>                         |
| <b>Administered</b>  |                                       |                       |                               |  |
| Special appropriations (f)                                 | 20                                    | 20                    | -                             | 20                                     |
| <b>Total administered resourcing</b>                       | <b>20</b>                             | <b>20</b>             | <b>-</b>                      | <b>20</b>                              |
| <b>Total resourcing for entity ACCC</b>                    | <b>439,597</b>                        | <b>452,117</b>        | <b>43,961</b>                 | <b>496,078</b>                         |
|  |                                       |                       | <i>Actual 2022-23</i>         | <b>2023-24</b>                         |
| <b>Average staffing level (number)</b>                     |                                       |                       | 1,346                         | 1,560                                  |



**Table 1.1: Australian Competition and Consumer Commission resource statement – Additional estimates for 2023-24 as at February 2024 (continued)****Third party payments from and on behalf of the National Competition Council (NCC)**

|   | <i>Actual available appropriation</i> | Estimate as at Budget | Proposed Additional Estimates | Total estimate at Additional Estimates |
|---|---------------------------------------|-----------------------|-------------------------------|--|
|   | 2022-23                               | 2023-24               | 2023-24                       | 2023-24                                |
|   | \$'000                                | \$'000                | \$'000                        | \$'000                                 |
| Payments made on behalf of NCC (as disclosed in the respective entity's resource statement)                                 | 1,683                                 | 1,727                 | -                             | 1,727                                  |
| Receipts received from other entities for the provision of services (disclosed above in s74 External Revenue section above) | 850                                   | 925                   | -                             | 925                                    |

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

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

- Appropriation Act (No. 1) 2023–2024* and Appropriation Bill (No. 3) 2023–2024. Actual Available Appropriation column reflects the closing unspent appropriation balance from the entity's 2022–23 annual report and encompasses *Appropriation Act (No. 1) 2022–2023*, *Supply Act (No. 1) 2022–2023*, *Supply Act (No. 3) 2022–2023* and *Appropriation Act (No. 3) 2022–2023*.
- Estimated external revenue receipts under section 74 of the PGPA Act.
- Excludes \$4.7m subject to administrative quarantine by Finance or withheld under section 51 of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act).
- Departmental capital budgets are not separately identified in *Appropriation Act (No. 1)* and form part of ordinary annual services items. Refer to Table 3.6 for further details. For accounting purposes, this amount has been designated as a 'contribution by owner'.
- Appropriation Act (No. 2) 2023–2024* and Appropriation Bill (No. 4) 2023–2024. Actual Available Appropriation column reflects the closing unspent appropriation balance from the entity's 2022–23 annual report and encompasses *Appropriation Act (No. 2) 2022–2023*, *Supply Act (No. 2) 2022–2023*, *Supply Act (No. 4) 2022–2023*, and *Appropriation Act (No. 4) 2022–2023*.
- Relates to repayments not provided for under other appropriations through section 77 of the PGPA Act.

### 1.3 Entity measures

Table 1.2 summarises new Government measures taken since the 2023-24 Budget. The table is split into receipt and payment measures, with the affected program identified.

**Table 1.2: Entity 2023-24 measures since the Budget**

|   | Program               | 2023-24<br>\$'000 | 2024-25<br>\$'000 | 2025-26<br>\$'000 | 2026-27<br>\$'000 |               |
|---|-----------------------|-------------------|-------------------|-------------------|-------------------|---------------|
| <b>Payment measures</b>   |                       |                   |                   |                   |                   |               |
| Australian Energy Regulator - expanded energy market monitoring |                       |                   |                   |                   |                   |               |
|   | Departmental payments | 1.2               | 2,623             | 10,209            | 7,219             | 5,963         |
|   | <b>Total</b>          |                   | <b>2,623</b>      | <b>10,209</b>     | <b>7,219</b>      | <b>5,963</b>  |
| Digital ID  |                       |                   |                   |                   |                   |               |
|   | Departmental payments | 1.1               | 15,947            | 29,965            | 21,104            | -             |
|   | <b>Total</b>          |                   | <b>15,947</b>     | <b>29,965</b>     | <b>21,104</b>     | <b>-</b>      |
| Mandatory Gas Code of Conduct - additional funding              |                       |                   |                   |                   |                   |               |
|   | Departmental payments | 1.1               | 2,033             | 3,566             | 3,256             | 3,271         |
|   | <b>Total</b>          |                   | <b>2,033</b>      | <b>3,566</b>      | <b>3,256</b>      | <b>3,271</b>  |
| Support for the National Disability Insurance Scheme            |                       |                   |                   |                   |                   |               |
|   | Departmental payments | 1.1               | 1,417             | 2,472             | 1,795             | 1,008         |
|   | <b>Total</b>          |                   | <b>1,417</b>      | <b>2,472</b>      | <b>1,795</b>      | <b>1,008</b>  |
| Treasury - additional resourcing (a)                            |                       |                   |                   |                   |                   |               |
|   | Departmental payments | 1.1               | 4,689             | 13,411            | 2,581             | 905           |
|   | <b>Total</b>          |                   | <b>4,689</b>      | <b>13,411</b>     | <b>2,581</b>      | <b>905</b>    |
| <b>Total payment measures</b>                                   |                       |                   |                   |                   |                   |               |
|   | Departmental          |                   | 26,709            | 59,623            | 35,955            | 11,147        |
|   | <b>Total</b>          |                   | <b>26,709</b>     | <b>59,623</b>     | <b>35,955</b>     | <b>11,147</b> |

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.

a) Components of this measure relates to decisions made after the 2023-24 MYEFO.

## 1.4 Additional estimates, resourcing and variations to outcomes

The following tables detail the changes to the resourcing for the ACCC at Additional Estimates, by outcome. Table 1.3 details the Additional Estimates resulting from new measures and other variations since the 2023–24 Budget in Appropriation Bills Nos. 3 and 4.

**Table 1.3: Additional estimates and other variations to outcomes since the 2023-24 Budget**

|  | Program impacted | 2023-24<br>\$'000 | 2024-25<br>\$'000 | 2025-26<br>\$'000 | 2026-27<br>\$'000 |
|--|------------------|-------------------|-------------------|-------------------|-------------------|
| <b>Outcome 1</b>   |                  |                   |                   |                   |                   |
| <b>Departmental</b>  |                  |                   |                   |                   |                   |
| <b>Annual appropriations</b>                                     |                  |                   |                   |                   |                   |
| <b>Measures</b>  |                  |                   |                   |                   |                   |
| Australian Energy Regulator - expanded energy market monitoring  |                  |                   |                   |                   |                   |
| Departmental appropriation                                       | 1.2              | 2,623             | 7,194             | 6,884             | 5,963             |
| Departmental capital budget                                      | 1.2              | -                 | 3,015             | 335               | -                 |
| Digital ID   |                  |                   |                   |                   |                   |
| Departmental appropriation                                       | 1.1              | 8,005             | 17,643            | 18,415            | -                 |
| Departmental capital budget                                      | 1.1              | 7,942             | 12,322            | 2,689             | -                 |
| Mandatory Gas Code of Conduct - additional funding               |                  |                   |                   |                   |                   |
| Departmental appropriation                                       | 1.1              | 2,033             | 3,566             | 3,256             | 3,271             |
| Support for the National Disability Insurance Scheme             |                  |                   |                   |                   |                   |
| Departmental appropriation                                       | 1.1              | 1,417             | 2,472             | 1,795             | 1,008             |
| Treasury - additional resourcing                                 |                  |                   |                   |                   |                   |
| Departmental appropriation                                       | 1.1              | 4,689             | 13,411            | 2,581             | 905               |
| <b>Reclassifications</b>   |                  |                   |                   |                   |                   |
| Departmental appropriation                                       | 1.1              | 4,700             | 500               | 500               | 500               |
| Departmental capital budget                                      | 1.1              | (4,700)           | (500)             | (500)             | (500)             |
| <b>Changes in Parameters</b>                                     |                  |                   |                   |                   |                   |
| Departmental appropriation                                       | 1.1              | -                 | 218               | 549               | 547               |
| Departmental capital budget                                      | 1.1              | -                 | 331               | 246               | 233               |
| Departmental appropriation                                       | 1.2              | -                 | 83                | 248               | 247               |
| <b>Other Variations</b>  |                  |                   |                   |                   |                   |
| Departmental appropriation                                       | 1.1              | 7,270             | 10,344            | 10,912            | -                 |
| Departmental capital budget                                      | 1.1              | 5,282             | 6,092             | 4,646             | -                 |
| <b>Net impact on appropriations for Outcome 1 (departmental)</b> |                  | <b>39,261</b>     | <b>76,691</b>     | <b>52,556</b>     | <b>12,174</b>     |
| <b>Total net impact on appropriations for Outcome 1</b>          |                  | <b>39,261</b>     | <b>76,691</b>     | <b>52,556</b>     | <b>12,174</b>     |

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

### 1.5 Breakdown of additional estimates by appropriation bill

The following table shows Additional Estimates sought for the ACCC through Appropriation Bills Nos. 3 and 4.

**Table 1.4: Appropriation Bill (No. 3) 2023-24**

|   | 2022-23<br>Available<br>\$'000 | 2023-24<br>Budget<br>\$'000 | 2023-24<br>Revised<br>\$'000 | Additional<br>Estimates<br>\$'000 |
|---|--------------------------------|-----------------------------|------------------------------|-----------------------------------|
| <b>Departmental programs</b>  |                                |                             |                              |                                   |
| Outcome 1 - Enhanced welfare of Australians through enforcing laws that promote competition and protect consumers, as well as taking other regulatory and related actions including monitoring and market analysis, public education, determining the terms of access to infrastructure services, and discharging regulatory responsibilities governing energy markets and networks | 326,746                        | 347,552                     | 391,513                      | 43,961                            |
| <b>Total departmental</b>   | <b>326,746</b>                 | <b>347,552</b>              | <b>391,513</b>               | <b>43,961</b>                     |

## Section 2: Revisions to outcomes and planned performance

### 2.1 Budgeted expenses and performance for Outcome 1

**Outcome 1: Enhanced welfare of Australians through enforcing laws that promote competition and protect consumers, as well as taking other regulatory and related actions including monitoring and market analysis, public education, determining the terms of access to infrastructure services, and discharging regulatory responsibilities governing energy markets and networks.**

#### Linked programs

There have been no changes to linked programs for Outcome 1 since the 2023-24 Portfolio Budget Statements.

#### ***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 2.1.1: Budgeted expenses for Outcome 1**

**Outcome 1: Enhanced welfare of Australians through enforcing laws that promote competition and protect consumers, as well as taking other regulatory and related actions including monitoring and market analysis, public education, determining the terms of access to infrastructure services, and discharging regulatory responsibilities governing energy markets and networks**

|  | 2022-23<br>Actual<br>expenses | 2023-24<br>Revised<br>estimated<br>expenses | 2024-25<br>Forward<br>estimate | 2025-26<br>Forward<br>estimate | 2026-27<br>Forward<br>estimate |
|--|-------------------------------|---|--------------------------------|--------------------------------|--------------------------------|
|  | \$'000                        | \$'000                                      | \$'000                         | \$'000                         | \$'000                         |
| <b>Program 1.1: Australian Competition and Consumer Commission</b> |                               |   |                                |                                |                                |
| Departmental expenses  |                               |   |                                |                                |                                |
| Departmental appropriation   | 215,656                       | 260,092                                     | 273,517                        | 225,980                        | 193,561                        |
| s74 External Revenue (a)   | 5,647                         | 2,814                                       | 2,804                          | 2,804                          | 2,804                          |
| Expenses not requiring appropriation in the Budget year (b)        | 47,863                        | 25,626                                      | 22,994                         | 22,498                         | 21,804                         |
| <b>Departmental total</b>  | <b>269,166</b>                | <b>288,532</b>                              | <b>299,315</b>                 | <b>251,282</b>                 | <b>218,169</b>                 |
| <b>Total expenses for program 1.1</b>                              | <b>269,166</b>                | <b>288,532</b>                              | <b>299,315</b>                 | <b>251,282</b>                 | <b>218,169</b>                 |
| <b>Program 1.2: Australian Energy Regulator</b>                    |                               |   |                                |                                |                                |
| Departmental expenses  |                               |   |                                |                                |                                |
| Departmental appropriation   | 82,154                        | 92,668                                      | 93,132                         | 92,020                         | 90,725                         |
| s74 External Revenue (a)   | 2,423                         | 3,003                                       | -                              | -                              | -                              |
| <b>Departmental total</b>  | <b>84,577</b>                 | <b>95,671</b>                               | <b>93,132</b>                  | <b>92,020</b>                  | <b>90,725</b>                  |
| <b>Total expenses for program 1.2</b>                              | <b>84,577</b>                 | <b>95,671</b>                               | <b>93,132</b>                  | <b>92,020</b>                  | <b>90,725</b>                  |
| <b>Outcome 1 Totals by appropriation type</b>                      |                               |   |                                |                                |                                |
| Departmental expenses  |                               |   |                                |                                |                                |
| Departmental appropriation   | 297,810                       | 352,760                                     | 366,649                        | 318,000                        | 284,286                        |
| s74 External Revenue (a)   | 8,070                         | 5,817                                       | 2,804                          | 2,804                          | 2,804                          |
| Expenses not requiring appropriation in the Budget year (b)        | 47,863                        | 25,626                                      | 22,994                         | 22,498                         | 21,804                         |
| <b>Departmental total</b>  | <b>353,743</b>                | <b>384,203</b>                              | <b>392,447</b>                 | <b>343,302</b>                 | <b>308,894</b>                 |
| <b>Total expenses for Outcome 1</b>                                | <b>353,743</b>                | <b>384,203</b>                              | <b>392,447</b>                 | <b>343,302</b>                 | <b>308,894</b>                 |

|  | 2022-23 | 2023-24 |
|--|---------|---------|
| <b>Average staffing level (number)</b> | 1,346   | 1,560   |

a) Estimated expenses incurred in relation to receipts retained under section 74 of the PGPA Act 2013.

b) Expenses not requiring appropriation in the Budget year are made up of depreciation expenses, amortisation expenses, make good expenses, audit fees, approved operating losses and Litigation Contingency Fund payments funded from equity.

Note: Departmental appropriation splits and totals are indicative estimates and may change in the course of the budget year as government priorities change.

**Table 2.2: Performance measure for Outcome 1**

The additional departmental funding does not change the ACCC’s outcome statement, purpose, performance measures or delivery mechanisms from that included in the Portfolio Budget Statements 2023-24 (page 92). The performance criteria included in the Portfolio Budget Statements 2023-24 and the performance reporting framework as set out in the current Corporate Plan will facilitate the ACCC to report under Program 1.1 the additional work that the ACCC undertakes and the outcomes achieved.

## Section 3: Special account flows and budgeted financial statements

### 3.1 Budgeted financial statements

#### 3.1.1 Analysis of budgeted financial statements

The ACCC is budgeting for a departmental break even operating result for 2023-24 after non appropriated expenses such as depreciation and amortisation are removed, and ignoring the reporting impact of AASB 16 Leases.

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

|  | 2022-23<br>Actual | 2023-24<br>Revised<br>budget | 2024-25<br>Forward<br>estimate | 2025-26<br>Forward<br>estimate | 2026-27<br>Forward<br>estimate |
|--|-------------------|------------------------------|--------------------------------|--------------------------------|--------------------------------|
|  | \$'000            | \$'000                       | \$'000                         | \$'000                         | \$'000                         |
| <b>EXPENSES</b>  |                   |                              |                                |                                |                                |
| Employee benefits  | 199,324           | 222,400                      | 236,610                        | 201,867                        | 190,044                        |
| Suppliers  | 103,836           | 125,767                      | 121,050                        | 106,412                        | 84,412                         |
| Depreciation and amortisation  | 29,971            | 35,561                       | 34,180                         | 34,309                         | 33,936                         |
| Finance costs  | 1,008             | 475                          | 607                            | 714                            | 502                            |
| Other  | 16,476            | -                            | -                              | -                              | -                              |
| <b>Total expenses</b>  | <b>350,615</b>    | <b>384,203</b>               | <b>392,447</b>                 | <b>343,302</b>                 | <b>308,894</b>                 |
| <b>LESS:</b>   |                   |                              |                                |                                |                                |
| <b>OWN-SOURCE INCOME</b>   |                   |                              |                                |                                |                                |
| <b>Own-source revenue</b>  |                   |                              |                                |                                |                                |
| Sale of goods and rendering of services  | 4,111             | 5,778                        | 2,775                          | 2,775                          | 2,775                          |
| Sublease interest income   | 55                | 39                           | 29                             | 29                             | 29                             |
| Other revenue  | 3,904             | -                            | -                              | -                              | -                              |
| <b>Total own-source revenue</b>  | <b>8,070</b>      | <b>5,817</b>                 | <b>2,804</b>                   | <b>2,804</b>                   | <b>2,804</b>                   |
| <b>Gains</b>   |                   |                              |                                |                                |                                |
| Other gains  | 100               | 115                          | 115                            | 115                            | 115                            |
| <b>Total gains</b>   | <b>100</b>        | <b>115</b>                   | <b>115</b>                     | <b>115</b>                     | <b>115</b>                     |
| <b>Total own-source income</b>   | <b>8,170</b>      | <b>5,932</b>                 | <b>2,919</b>                   | <b>2,919</b>                   | <b>2,919</b>                   |
| <b>Net (cost of)/contribution by services</b>                                      | <b>(342,445)</b>  | <b>(378,271)</b>             | <b>(389,528)</b>               | <b>(340,383)</b>               | <b>(305,975)</b>               |
| Revenue from Government  | 297,810           | 352,760                      | 366,649                        | 318,000                        | 284,286                        |
| <b>Surplus/(deficit) attributable to the Australian Government</b>                 | <b>(44,635)</b>   | <b>(25,511)</b>              | <b>(22,879)</b>                | <b>(22,383)</b>                | <b>(21,689)</b>                |
| <b>OTHER COMPREHENSIVE INCOME</b>  |                   |                              |                                |                                |                                |
| <b>Total other comprehensive income</b>  | <b>(44,635)</b>   | <b>(25,511)</b>              | <b>(22,879)</b>                | <b>(22,383)</b>                | <b>(21,689)</b>                |
| <b>Total comprehensive income/(loss) attributable to the Australian Government</b> | <b>(44,635)</b>   | <b>(25,511)</b>              | <b>(22,879)</b>                | <b>(22,383)</b>                | <b>(21,689)</b>                |



**Table 3.1: Comprehensive income statement (showing net cost of services) for the period ended 30 June (continued)****Note: Impact of net cash appropriation arrangements**

|   | 2022-23<br>Actual | 2023-24<br>Revised<br>budget | 2024-25<br>Forward<br>estimate | 2025-26<br>Forward<br>estimate | 2026-27<br>Forward<br>estimate |
|---|-------------------|------------------------------|--------------------------------|--------------------------------|--------------------------------|
|   | \$'000            | \$'000                       | \$'000                         | \$'000                         | \$'000                         |
| <b>Total comprehensive income/(loss)<br/>- as per statement of<br/>Comprehensive Income</b>   | <b>(44,635)</b>   | <b>(25,511)</b>              | <b>(22,879)</b>                | <b>(22,383)</b>                | <b>(21,689)</b>                |
| plus: depreciation/amortisation of<br>assets funded through appropriations<br>(departmental capital budget funding<br>and/or equity injections) (a) | 20,828            | 25,592                       | 24,419                         | 24,590                         | 24,363                         |
| plus: depreciation/amortisation<br>expenses for ROU assets (b)  | 9,143             | 9,969                        | 9,761                          | 9,719                          | 9,573                          |
| less: lease principal repayments (b)  | 9,523             | 10,925                       | 11,301                         | 11,926                         | 12,247                         |
| <b>Net Cash Operating Surplus/<br/>(Deficit) (c)</b>  | <b>(24,187)</b>   | <b>(875)</b>                 | <b>-</b>                       | <b>-</b>                       | <b>-</b>                       |

Prepared on Australian Accounting Standards basis.

- From 2010–11, the Government introduced the net cash appropriation arrangement that provided non-corporate Commonwealth entities with a separate Departmental Capital Budget (DCB) under Appropriation Act (No. 1) or Bill (No. 3). This replaced revenue appropriations provided under Appropriation Act (No. 1) or Bill (No. 3) used for depreciation/amortisation expenses. For information regarding DCB, refer to Table 3.6 Departmental Capital Budget Statement.
- Applies to leases under AASB 16 Leases.
- The 2022-23 operating loss mostly relates to Litigation Contingency Fund provisions that will be funded from equity once court costs have been settled.

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

|   | 2022-23<br>Actual | 2023-24<br>Revised<br>budget | 2024-25<br>Forward<br>estimate | 2025-26<br>Forward<br>estimate | 2026-27<br>Forward<br>estimate |
|---|-------------------|------------------------------|--------------------------------|--------------------------------|--------------------------------|
|   | \$'000            | \$'000                       | \$'000                         | \$'000                         | \$'000                         |
| <b>ASSETS</b>                             |                   |                              |                                |                                |                                |
| <b>Financial assets</b>                   |                   |                              |                                |                                |                                |
| Cash and cash equivalents                 | 2,207             | 2,207                        | 2,207                          | 2,207                          | 2,207                          |
| Trade and other receivables               | 103,736           | 99,886                       | 99,980                         | 100,757                        | 103,389                        |
| <b>Total financial assets</b>             | <b>105,943</b>    | <b>102,093</b>               | <b>102,187</b>                 | <b>102,964</b>                 | <b>105,596</b>                 |
| <b>Non-financial assets</b>               |                   |                              |                                |                                |                                |
| Land and buildings                        | 93,840            | 82,370                       | 71,216                         | 59,868                         | 48,331                         |
| Property, plant and equipment             | 1,954             | 2,581                        | 2,047                          | 1,567                          | 1,051                          |
| Intangibles                               | 50,233            | 65,265                       | 88,896                         | 86,390                         | 74,701                         |
| Other non-financial assets                | 3,836             | 3,836                        | 3,836                          | 3,836                          | 3,836                          |
| <b>Total non-financial assets</b>         | <b>149,863</b>    | <b>154,052</b>               | <b>165,995</b>                 | <b>151,661</b>                 | <b>127,919</b>                 |
| <b>Total assets</b>                       | <b>255,806</b>    | <b>256,145</b>               | <b>268,182</b>                 | <b>254,625</b>                 | <b>233,515</b>                 |
| <b>LIABILITIES</b>                        |                   |                              |                                |                                |                                |
| <b>Payables</b>                           |                   |                              |                                |                                |                                |
| Suppliers                                 | 11,439            | 10,680                       | 9,258                          | 9,254                          | 9,728                          |
| Other payables                            | 9,016             | 9,016                        | 9,016                          | 9,016                          | 9,016                          |
| <b>Total payables</b>                     | <b>20,455</b>     | <b>19,696</b>                | <b>18,274</b>                  | <b>18,270</b>                  | <b>18,744</b>                  |
| <b>Interest bearing liabilities</b>       |                   |                              |                                |                                |                                |
| Leases                                    | 84,558            | 74,030                       | 62,729                         | 50,803                         | 38,556                         |
| <b>Total interest bearing liabilities</b> | <b>84,558</b>     | <b>74,030</b>                | <b>62,729</b>                  | <b>50,803</b>                  | <b>38,556</b>                  |
| <b>Provisions</b>                         |                   |                              |                                |                                |                                |
| Employee provisions                       | 53,159            | 50,443                       | 51,459                         | 51,740                         | 53,398                         |
| Other provisions                          | 16,679            | 16,679                       | 16,679                         | 16,679                         | 16,679                         |
| <b>Total provisions</b>                   | <b>69,838</b>     | <b>67,122</b>                | <b>68,138</b>                  | <b>68,419</b>                  | <b>70,077</b>                  |
| <b>Total liabilities</b>                  | <b>174,851</b>    | <b>160,848</b>               | <b>149,141</b>                 | <b>137,492</b>                 | <b>127,377</b>                 |
| <b>Net assets</b>                         | <b>80,955</b>     | <b>95,297</b>                | <b>119,041</b>                 | <b>117,133</b>                 | <b>106,138</b>                 |
| <b>EQUITY*</b>                            |                   |                              |                                |                                |                                |
| <b>Parent entity interest</b>             |                   |                              |                                |                                |                                |
| Contributed equity                        | 259,679           | 299,532                      | 346,155                        | 366,630                        | 377,324                        |
| Reserves                                  | 3,738             | 3,738                        | 3,738                          | 3,738                          | 3,738                          |
| Retained surplus / (accumulated deficit)  | (182,462)         | (207,973)                    | (230,852)                      | (253,235)                      | (274,924)                      |
| <b>Total parent entity interest</b>       | <b>80,955</b>     | <b>95,297</b>                | <b>119,041</b>                 | <b>117,133</b>                 | <b>106,138</b>                 |
| <b>Total Equity</b>                       | <b>80,955</b>     | <b>95,297</b>                | <b>119,041</b>                 | <b>117,133</b>                 | <b>106,138</b>                 |

Prepared on Australian Accounting Standards basis.

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

**Table 3.3: Departmental statement of changes in equity – summary of movement (Budget year 2023-24)**

|  | Retained earnings | Asset revaluation reserve | Contributed equity/capital | Total equity    |
|--|-------------------|---------------------------|----------------------------|-----------------|
|  | \$'000            | \$'000                    | \$'000                     | \$'000          |
| <b>Opening balance as at 1 July 2023</b>                         |                   |                           |                            |                 |
| Balance carried forward from previous period                     | (182,462)         | 3,738                     | 259,679                    | 80,955          |
| <b>Adjusted opening balance</b>                                  | <b>(182,462)</b>  | <b>3,738</b>              | <b>259,679</b>             | <b>80,955</b>   |
| <b>Comprehensive income</b>                                      |                   |                           |                            |                 |
| Surplus/(deficit) for the period                                 | (25,511)          | -                         | -                          | (25,511)        |
| <b>Total comprehensive income</b>                                | <b>(25,511)</b>   | <b>-</b>                  | <b>-</b>                   | <b>(25,511)</b> |
| <b>Transactions with owners</b>                                  |                   |                           |                            |                 |
| <b>Contributions by owners</b>                                   |                   |                           |                            |                 |
| Equity Injection - Appropriation                                 | -                 | -                         | 1,100                      | 1,100           |
| Departmental Capital Budget (DCB)                                | -                 | -                         | 38,753                     | 38,753          |
| <b>Sub-total transactions with owners</b>                        | <b>-</b>          | <b>-</b>                  | <b>39,853</b>              | <b>39,853</b>   |
| <b>Estimated closing balance as at 30 June 2024</b>              | <b>(207,973)</b>  | <b>3,738</b>              | <b>299,532</b>             | <b>95,297</b>   |
| <b>Closing balance attributable to the Australian Government</b> | <b>(207,973)</b>  | <b>3,738</b>              | <b>299,532</b>             | <b>95,297</b>   |

Prepared on Australian Accounting Standards basis.

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

|   | 2022-23<br>Actual | 2023-24<br>Revised<br>budget | 2024-25<br>Forward<br>estimate | 2025-26<br>Forward<br>estimate | 2026-27<br>Forward<br>estimate |
|---|-------------------|------------------------------|--------------------------------|--------------------------------|--------------------------------|
|   | \$'000            | \$'000                       | \$'000                         | \$'000                         | \$'000                         |
| <b>OPERATING ACTIVITIES</b>   |                   |                              |                                |                                |                                |
| <b>Cash received</b>  |                   |                              |                                |                                |                                |
| Appropriations  | 341,151           | 379,729                      | 386,328                        | 332,980                        | 294,265                        |
| Sale of goods and rendering of services                             | 3,929             | 6,692                        | 2,804                          | 2,804                          | 2,804                          |
| Net GST received  | 14,031            | 16,927                       | 17,469                         | 13,453                         | 10,307                         |
| Other   | 2,208             | -                            | -                              | -                              | -                              |
| <b>Total cash received</b>  | <b>361,319</b>    | <b>403,348</b>               | <b>406,601</b>                 | <b>349,237</b>                 | <b>307,376</b>                 |
| <b>Cash used</b>  |                   |                              |                                |                                |                                |
| Employees   | 195,343           | 225,116                      | 235,594                        | 201,586                        | 188,386                        |
| Suppliers   | 109,426           | 127,183                      | 122,686                        | 106,737                        | 84,047                         |
| Borrowing costs   |                   |                              |                                |                                |                                |
| Net GST paid  | 14,190            | 17,505                       | 17,747                         | 13,731                         | 10,585                         |
| Interest payments on lease liability                                | 1,008             | -                            | -                              | -                              | -                              |
| s74 External Revenue transferred to the OPA                         | 26,539            | 23,619                       | 20,273                         | 16,257                         | 13,111                         |
| <b>Total cash used</b>  | <b>346,506</b>    | <b>393,423</b>               | <b>396,300</b>                 | <b>338,311</b>                 | <b>296,129</b>                 |
| <b>Net cash from / (used by) operating activities</b>               | <b>14,813</b>     | <b>9,925</b>                 | <b>10,301</b>                  | <b>10,926</b>                  | <b>11,247</b>                  |
| <b>INVESTING ACTIVITIES</b>   |                   |                              |                                |                                |                                |
| <b>Cash used</b>  |                   |                              |                                |                                |                                |
| Purchase of property, plant, and equipment and intangibles          | 33,505            | 39,353                       | 46,123                         | 19,975                         | 10,194                         |
| <b>Total cash used</b>  | <b>33,505</b>     | <b>39,353</b>                | <b>46,123</b>                  | <b>19,975</b>                  | <b>10,194</b>                  |
| <b>Net cash from / (used by) investing activities</b>               | <b>(33,505)</b>   | <b>(39,353)</b>              | <b>(46,123)</b>                | <b>(19,975)</b>                | <b>(10,194)</b>                |
| <b>FINANCING ACTIVITIES</b>   |                   |                              |                                |                                |                                |
| <b>Cash received</b>  |                   |                              |                                |                                |                                |
| Contributed equity  | 28,309            | 40,353                       | 47,123                         | 20,975                         | 11,194                         |
| <b>Total cash received</b>  | <b>28,309</b>     | <b>40,353</b>                | <b>47,123</b>                  | <b>20,975</b>                  | <b>11,194</b>                  |
| <b>Cash used</b>  |                   |                              |                                |                                |                                |
| Principal payments on lease liability                               | 9,523             | 10,925                       | 11,301                         | 11,926                         | 12,247                         |
| <b>Total cash used</b>  | <b>9,523</b>      | <b>10,925</b>                | <b>11,301</b>                  | <b>11,926</b>                  | <b>12,247</b>                  |
| <b>Net cash from/(used by) financing activities</b>                 | <b>18,786</b>     | <b>29,428</b>                | <b>35,822</b>                  | <b>9,049</b>                   | <b>(1,053)</b>                 |
| <b>Net increase/(decrease) in cash held</b>                         | <b>94</b>         | <b>-</b>                     | <b>-</b>                       | <b>-</b>                       | <b>-</b>                       |
| Cash and cash equivalents at the beginning of the reporting period  | 2,113             | 2,207                        | 2,207                          | 2,207                          | 2,207                          |
| <b>Cash and cash equivalents at the end of the reporting period</b> | <b>2,207</b>      | <b>2,207</b>                 | <b>2,207</b>                   | <b>2,207</b>                   | <b>2,207</b>                   |

Prepared on Australian Accounting Standards basis.

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

|  | 2022-23<br>Actual | 2023-24<br>Revised<br>budget | 2024-25<br>Forward<br>estimate | 2025-26<br>Forward<br>estimate | 2026-27<br>Forward<br>estimate |
|--|-------------------|------------------------------|--------------------------------|--------------------------------|--------------------------------|
|  | \$'000            | \$'000                       | \$'000                         | \$'000                         | \$'000                         |
| <b>NEW CAPITAL APPROPRIATIONS</b>  |                   |                              |                                |                                |                                |
| Capital budget - Act No. 1 and Bill 3 (DCB)                                  | 28,936            | 38,753                       | 45,523                         | 19,375                         | 9,594                          |
| Equity injections - Act No. 2 and Bill 4                                     | 14,000            | 1,100                        | 1,100                          | 1,100                          | 1,100                          |
| <b>Total new capital appropriations</b>                                      | <b>42,936</b>     | <b>39,853</b>                | <b>46,623</b>                  | <b>20,475</b>                  | <b>10,694</b>                  |
| <i>Provided for:</i>   |                   |                              |                                |                                |                                |
| <i>Purchase of non-financial assets</i>                                      | 29,536            | 39,353                       | 46,123                         | 19,975                         | 10,194                         |
| <i>Other Items</i>   | 13,400            | 500                          | 500                            | 500                            | 500                            |
| <b>Total Items</b>   | <b>42,936</b>     | <b>39,853</b>                | <b>46,623</b>                  | <b>20,475</b>                  | <b>10,694</b>                  |
| <b>PURCHASE OF NON-FINANCIAL ASSETS</b>                                      |                   |                              |                                |                                |                                |
| Funded by capital appropriations (a)   | 600               | 600                          | 600                            | 600                            | 600                            |
| Funded by capital appropriation - DCB (b)                                    | 28,936            | 38,753                       | 45,523                         | 19,375                         | 9,594                          |
| <b>TOTAL</b>   | <b>29,536</b>     | <b>39,353</b>                | <b>46,123</b>                  | <b>19,975</b>                  | <b>10,194</b>                  |
| <b>RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE</b> |                   |                              |                                |                                |                                |
| Total purchases  | 29,536            | 39,353                       | 46,123                         | 19,975                         | 10,194                         |
| <b>Total cash used to acquire assets</b>                                     | <b>29,536</b>     | <b>39,353</b>                | <b>46,123</b>                  | <b>19,975</b>                  | <b>10,194</b>                  |

Prepared on Australian Accounting Standards basis.

- a) Includes current Appropriation Bill (No. 4) and prior Appropriation Act No. 2/4/6 appropriations (inclusive of Supply Act arrangements).
- b) Includes purchases from current and previous years' Departmental Capital Budgets (DCBs).

**Table 3.6: Statement of departmental asset movements (Budget year 2023-24)**

|  | Buildings<br>\$'000 | Other<br>property, plant<br>and<br>equipment<br>\$'000 | Computer<br>software and<br>intangibles<br>\$'000 | Total<br>\$'000 |
|--|---------------------|--|---|-----------------|
| <b>As at 1 July 2023</b>   |                     |  |   |                 |
| Gross book value   | 27,392              | 4,751  | 92,684  | 124,827         |
| Gross book value - ROU assets  | 99,129              | -  | -   | 99,129          |
| Accumulated depreciation/<br>amortisation and impairment             | (4,962)             | (2,797)  | (42,451)  | (50,210)        |
| Accumulated depreciation/amortisation<br>and impairment - ROU assets | (27,719)            | -  | -   | (27,719)        |
| <b>Opening net book balance</b>                                      | <b>93,840</b>       | <b>1,954</b>   | <b>50,233</b>                                     | <b>146,027</b>  |
| <b>CAPITAL ASSET ADDITIONS</b>                                       |                     |  |   |                 |
| <b>Estimated expenditure on new<br/>or replacement assets</b>        |                     |  |   |                 |
| By purchase - appropriation equity (a)                               | -                   | -  | 600   | 600             |
| By purchase - appropriation equity -<br>ROU assets                   | 397                 | -  | -   | 397             |
| By purchase - appropriation ordinary<br>annual services (b)          | 990                 | 3,135  | 34,628  | 38,753          |
| <b>Total additions</b>   | <b>1,387</b>        | <b>3,135</b>   | <b>35,228</b>                                     | <b>39,750</b>   |
| <b>Other movements</b>   |                     |  |   |                 |
| Depreciation/amortisation expense                                    | (2,888)             | (2,508)  | (20,196)  | (25,592)        |
| Depreciation/amortisation on<br>ROU assets                           | (9,969)             | -  | -   | (9,969)         |
| <b>Total other movements</b>   | <b>(12,857)</b>     | <b>(2,508)</b>   | <b>(20,196)</b>                                   | <b>(35,561)</b> |
| <b>As at 30 June 2024</b>  |                     |  |   |                 |
| Gross book value   | 28,382              | 7,886  | 127,912   | 164,180         |
| Gross book value - ROU assets  | 99,526              | -  | -   | 99,526          |
| Accumulated depreciation/<br>amortisation and impairment             | (7,850)             | (5,305)  | (62,647)  | (75,802)        |
| Accumulated depreciation/amortisation<br>and impairment - ROU assets | (37,688)            | -  | -   | (37,688)        |
| <b>Closing net book balance</b>                                      | <b>82,370</b>       | <b>2,581</b>   | <b>65,265</b>                                     | <b>150,216</b>  |

Prepared on Australian Accounting Standards basis.

- a) "Appropriation equity" refers to equity injections or Administered Assets and Liabilities appropriations provided through *Annual Appropriation Act (No. 2) 2022–2023*, *Supply Act (No. 2) 2022–2023*, *Supply Act (No. 4) 2022–2023* and *Appropriation Bill (No. 4) 2022–2023*, including Collection Development and Acquisition Budget.
- b) "Appropriation ordinary annual services" refers to funding provided through *Annual Appropriation Act (No. 1) 2022–2023*, *Supply Act (No. 1) 2022–2023*, *Supply Act (No. 3) 2022–2023* and *Appropriation Bill (No. 3) 2022–2023* for depreciation/amortisation expenses, Departmental Capital Budget or other operational expenses.

**Table 3.7: Schedule of budgeted income and expenses administered on behalf of Government (for the period ended 30 June)**

|  | 2022-23<br>Actual | 2023-24<br>Revised<br>budget | 2024-25<br>Forward<br>estimate | 2025-26<br>Forward<br>estimate | 2026-27<br>Forward<br>estimate |
|--|-------------------|------------------------------|--------------------------------|--------------------------------|--------------------------------|
|  | \$'000            | \$'000                       | \$'000                         | \$'000                         | \$'000                         |
| <b>EXPENSES ADMINISTERED ON BEHALF OF GOVERNMENT</b>                 |                   |                              |                                |                                |                                |
| Write-down and impairment of assets                                  | 217               | 438,000                      | -                              | -                              | -                              |
| <b>Total expenses administered on behalf of Government</b>           | <b>217</b>        | <b>438,000</b>               | <b>-</b>                       | <b>-</b>                       | <b>-</b>                       |
| <b>LESS:</b>   |                   |                              |                                |                                |                                |
| <b>OWN-SOURCE INCOME</b>   |                   |                              |                                |                                |                                |
| <b>Non-taxation revenue</b>  |                   |                              |                                |                                |                                |
| Sale of goods and rendering of                                       |                   |                              |                                |                                |                                |
| Fees and fines   | 162,577           | 575,498                      | 156,694                        | 207,244                        | 269,975                        |
| <b>Total non-taxation revenue</b>                                    | <b>162,577</b>    | <b>575,498</b>               | <b>156,694</b>                 | <b>207,244</b>                 | <b>269,975</b>                 |
| <b>Total own-source revenue administered on behalf of Government</b> | <b>162,577</b>    | <b>575,498</b>               | <b>156,694</b>                 | <b>207,244</b>                 | <b>269,975</b>                 |
| <b>Total own-source income administered on behalf of Government</b>  | <b>162,577</b>    | <b>575,498</b>               | <b>156,694</b>                 | <b>207,244</b>                 | <b>269,975</b>                 |
| <b>Net cost/(contribution by) services</b>                           | <b>(162,360)</b>  | <b>(137,498)</b>             | <b>(156,694)</b>               | <b>(207,244)</b>               | <b>(269,975)</b>               |
| <b>Surplus/(deficit)</b>   | <b>162,360</b>    | <b>137,498</b>               | <b>156,694</b>                 | <b>207,244</b>                 | <b>269,975</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)**

|  | 2022-23<br>Actual | 2023-24<br>Revised<br>budget | 2024-25<br>Forward<br>estimate | 2025-26<br>Forward<br>estimate | 2026-27<br>Forward<br>estimate |
|--|-------------------|------------------------------|--------------------------------|--------------------------------|--------------------------------|
|  | \$'000            | \$'000                       | \$'000                         | \$'000                         | \$'000                         |
| <b>ASSETS</b>  |                   |                              |                                |                                |                                |
| <b>Financial assets</b>                                  |                   |                              |                                |                                |                                |
| Cash and cash equivalents                                | 577               | -                            | -                              | -                              | -                              |
| Trade and other receivables                              | 31,384            | 31,384                       | 31,384                         | 31,384                         | 31,384                         |
| <b>Total financial assets</b>                            | <b>31,961</b>     | <b>31,384</b>                | <b>31,384</b>                  | <b>31,384</b>                  | <b>31,384</b>                  |
| <b>Total assets administered on behalf of Government</b> | <b>31,961</b>     | <b>31,384</b>                | <b>31,384</b>                  | <b>31,384</b>                  | <b>31,384</b>                  |
| <b>Net assets/(liabilities)</b>                          | <b>31,961</b>     | <b>31,384</b>                | <b>31,384</b>                  | <b>31,384</b>                  | <b>31,384</b>                  |

Prepared on Australian Accounting Standards basis.

**Table 3.9: Schedule of budgeted administered cash flows (for the period ended 30 June)**

|  | 2022-23<br>Actual | 2023-24<br>Revised<br>budget | 2024-25<br>Forward<br>estimate | 2025-26<br>Forward<br>estimate | 2026-27<br>Forward<br>estimate |
|--|-------------------|------------------------------|--------------------------------|--------------------------------|--------------------------------|
|  | \$'000            | \$'000                       | \$'000                         | \$'000                         | \$'000                         |
| <b>OPERATING ACTIVITIES</b>                                      |                   |                              |                                |                                |                                |
| <b>Cash received</b>   |                   |                              |                                |                                |                                |
| Fees and Fines   | 186,967           | 137,518                      | 156,714                        | 207,264                        | 269,995                        |
| <b>Total cash received</b>                                       | <b>186,967</b>    | <b>137,518</b>               | <b>156,714</b>                 | <b>207,264</b>                 | <b>269,995</b>                 |
| <b>Net cash from / (used by)<br/>operating activities</b>        | <b>186,967</b>    | <b>137,518</b>               | <b>156,714</b>                 | <b>207,264</b>                 | <b>269,995</b>                 |
| <b>Net increase/(decrease) in<br/>cash held</b>                  | <b>186,967</b>    | <b>137,518</b>               | <b>156,714</b>                 | <b>207,264</b>                 | <b>269,995</b>                 |
| Cash and cash equivalents at<br>beginning of reporting period    | -                 | 577                          | -                              | -                              | -                              |
| - Transfers to other entities<br>(Finance - Whole-of-Government) | (186,390)         | (138,095)                    | (156,714)                      | (207,264)                      | (269,995)                      |
| <i>Total cash to Official<br/>Public Account</i>                 | <i>(186,390)</i>  | <i>(138,095)</i>             | <i>(156,714)</i>               | <i>(207,264)</i>               | <i>(269,995)</i>               |
| <b>Cash and cash equivalents at<br/>end of reporting period</b>  | <b>577</b>        | <b>-</b>                     | <b>-</b>                       | <b>-</b>                       | <b>-</b>                       |

Prepared on Australian Accounting Standards basis.



# Australian Securities and Investments Commission

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# Australian Securities and Investments Commission

## Section 1: Entity overview and resources

### 1.1 Strategic direction statement

There has been no significant change to the strategic direction of the Australian Securities and Investments Commission (ASIC) from that outlined in the Portfolio Budget Statements 2023-24 (pages 161-189).

In August 2023, ASIC released its Corporate Plan for 2023–2027 (ASIC Corporate Plan 2023-27: Focus 2023–24) outlining how we will achieve our priorities over four years to achieve a fair, strong and efficient financial system for all Australians. This document should be read alongside the ASIC Corporate Plan, as well as the laws that apply to us and those which we administer.

## 1.2 Entity resource statement

The Entity Resource Statement details the resourcing for ASIC at Additional Estimates. Table 1.1 outlines the total resourcing available from all sources for the 2023–24 Budget year, including variations through Appropriation Bills No. 3 and No. 4, Special Appropriations and Special Accounts.

Amounts presented below are consistent with amounts presented in the Appropriation Bills themselves, and as published in appropriation notes to the 2022–23 financial statements.

**Table 1.1: Australian Securities and Investments Commission resource statement – Additional estimates for 2023-24 as at February 2024**

|   | <i>Actual<br/>available<br/>appropriation</i> | Estimate<br>as at<br>Budget | Proposed<br>Additional<br>Estimates | Total<br>estimate at<br>Additional<br>Estimates |
|---|---|-----------------------------|-------------------------------------|---|
|   | 2022-23<br>\$'000                             | 2023-24<br>\$'000           | 2023-24<br>\$'000                   | 2023-24<br>\$'000                               |
| <b>Departmental</b>   |   |                             |                                     |   |
| Annual appropriations - ordinary annual services (a)  |   |                             |                                     |   |
| Prior year appropriations available   | 127,976                                       | 119,038                     | (961)                               | 118,077   |
| Departmental appropriation  | 426,323                                       | 433,678                     | 77,155                              | 510,833   |
| s74 External Revenue (b)  | 30,135  | 23,525                      | (18,298)                            | 5,227   |
| Departmental capital budget (c) (d)   | 21,058  | 365                         | -                                   | 365   |
| Annual appropriations - other services - non-operating (e)  |   |                             |                                     |   |
| Prior year appropriations available   | 2,373   | 4,752                       | 806                                 | 5,558   |
| Equity injection (c)  | 5,824   | -                           | -                                   | -   |
| <b>Total departmental annual appropriations</b>   | <b>613,689</b>                                | <b>581,358</b>              | <b>58,702</b>                       | <b>640,060</b>                                  |
| Special accounts (f)  |   |                             |                                     |   |
| Opening balance   | 71,137  | 71,137                      | 7,488                               | 78,625  |
| Appropriation receipts (g)  | 55,246  | 56,504                      | -                                   | 56,504  |
| Non-appropriation receipts  | 6,727   | -                           | -                                   | -   |
| <b>Total special accounts</b>   | <b>133,110</b>                                | <b>127,641</b>              | <b>7,488</b>                        | <b>135,129</b>                                  |
| <i>less departmental appropriations drawn from annual/special appropriations and credited to special accounts</i> | 55,246  | 56,504                      | -                                   | 56,504  |
| <b>Total departmental resourcing</b>  | <b>691,553</b>                                | <b>652,495</b>              | <b>66,190</b>                       | <b>718,685</b>                                  |

**Table 1.1: Australian Securities and Investments Commission resource statement – Additional estimates for 2023-24 as at February 2024 (continued)**

|  | <i>Actual available appropriation</i> | Estimate as at Budget | Proposed Additional Estimates | Total estimate at Additional Estimates |
|--|---------------------------------------|-----------------------|-------------------------------|--|
|  | 2022-23                               | 2023-24               | 2023-24                       | 2023-24                                |
|  | \$'000                                | \$'000                | \$'000                        | \$'000                                 |
| <b>Administered</b>                                  |                                       |                       |                               |  |
| Annual appropriations - ordinary annual services (a) |                                       |                       |                               |  |
| Prior year appropriations available                  | 12,733                                | 5,358                 | -                             | 5,358                                  |
| Outcome 1  | 7,925                                 | 10,628                | 739                           | 11,367                                 |
| <b>Total administered annual appropriations</b>      | <b>20,658</b>                         | <b>15,986</b>         | <b>739</b>                    | <b>16,725</b>                          |
| <b>Total administered special appropriations (f)</b> | <b>128,107</b>                        | <b>152,630</b>        | <b>5,422</b>                  | <b>158,052</b>                         |
| Special accounts (f)                                 |                                       |                       |                               |  |
| Opening balance                                      | 19,897                                | 38,096                | -                             | 38,096                                 |
| <b>Total special account receipts</b>                | <b>19,897</b>                         | <b>38,096</b>         | <b>-</b>                      | <b>38,096</b>                          |
| <b>Total administered resourcing</b>                 | <b>168,662</b>                        | <b>206,712</b>        | <b>6,161</b>                  | <b>212,873</b>                         |
| <b>Total resourcing for ASIC</b>                     | <b>860,215</b>                        | <b>859,207</b>        | <b>72,351</b>                 | <b>931,558</b>                         |

|  | <i>Actual 2022-23</i> | <b>2023-24</b> |
|--|-----------------------|----------------|
| <b>Average staffing level (number)</b> | <b>1,831</b>          | <b>1,752</b>   |

- a) *Appropriation Act (No. 1) 2023–2024 and Appropriation Bill (No. 3) 2023–2024.* Actual Available Appropriation column reflects the closing unspent appropriation balance from the entity's 2022–23 annual report and encompasses *Appropriation Act (No. 1) 2022–2023, Supply Act (No. 1) 2022–2023, Supply Act (No. 3) 2022–2023 and Appropriation Act (No. 3) 2022–2023.*
- b) Estimated external revenue receipts under section 74 of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act).
- c) 2023-24 Budget amount excludes \$23.327m subject to administrative quarantine by Finance or withheld under section 51 of the PGPA Act. This quarantined amount includes \$19.461m for the Departmental capital budget and \$3.866m for Equity Injection.
- d) Departmental capital budgets are not separately identified in Appropriation Act (No. 1) and form part of ordinary annual services items. Refer to Table 3.6 for further details. For accounting purposes, this amount has been designated as a 'contribution by owner'.
- e) *Appropriation Act (No. 2) 2023–2024 and Appropriation Bill (No. 4) 2023–2024.* Actual Available Appropriation column reflects the closing unspent appropriation balance from the entity's 2022–23 annual report and encompasses *Appropriation Act (No. 2) 2022–2023, Supply Act (No.2) 2022–2023, Supply Act (No.4) 2022–2023, and Appropriation Act (No. 4) 2022–2023.* Refer to Table 3.6 for further details.
- f) Excludes trust moneys, such as those held in Services for Other Entities and Trust Moneys (SOETM) and other special accounts. For further information on special accounts (excluding amounts held on trust), refer to Table 3.1.
- g) Amounts credited to the special account from ASIC's annual appropriations.

**Table 1.1: Australian Securities and Investments Commission resource statement – Additional estimates for 2023-24 as at February 2024 (continued)**  
**Third party payments from and on behalf of other entities**

|   | <i>Actual available appropriation</i> | Estimate as at Budget | Proposed Additional Estimates | Total estimate at Additional Estimates |
|---|---------------------------------------|-----------------------|-------------------------------|--|
|   | 2022-23                               | 2023-24               | 2023-24                       | 2023-24                                |
|   | \$'000                                | \$'000                | \$'000                        | \$'000                                 |
| Receipts received from other entities for the provision of services (disclosed above in s74 External Revenue section above) | 18,321                                | 17,800                | 1,842                         | 19,642                                 |

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

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

### 1.3 Entity measures

Table 1.2 summarises new Government measures taken since the 2023–24 Budget. The table is split into receipt and payment measures, with the affected program identified.

**Table 1.2: Australian Securities and Investments Commission 2023–24 measures since the Budget**

|  | Program | 2023-24<br>\$'000 | 2024-25<br>\$'000 | 2025-26<br>\$'000 | 2026-27<br>\$'000 |
|--|---------|-------------------|-------------------|-------------------|-------------------|
| <b>Receipt measures</b>                            |         |                   |                   |                   |                   |
| Treasury - additional resourcing                   | 1.1     |                   |                   |                   |                   |
| Administered receipts (a)                          |         | 673               | 1,379             | 1,448             | 1,521             |
| <b>Total</b>                                       |         | <b>673</b>        | <b>1,379</b>      | <b>1,448</b>      | <b>1,521</b>      |
| <b>Total receipt measures</b>                      |         |                   |                   |                   |                   |
| Administered                                       |         | 673               | 1,379             | 1,448             | 1,521             |
| <b>Total</b>                                       |         | <b>673</b>        | <b>1,379</b>      | <b>1,448</b>      | <b>1,521</b>      |
| <b>Payment measures</b>                            |         |                   |                   |                   |                   |
| Ceasing the Modernising Business Registers Program | 1.1     |                   |                   |                   |                   |
| Departmental payments (a)                          |         | 49,587            | 19,068            | 3,448             | 3,489             |
| <b>Total</b>                                       |         | <b>49,587</b>     | <b>19,068</b>     | <b>3,448</b>      | <b>3,489</b>      |
| Mandating Climate-Related Financial Disclosures    | 1.1     |                   |                   |                   |                   |
| Departmental payments (a)                          |         | 2,437             | 10,978            | 10,327            | 10,840            |
| <b>Total</b>                                       |         | <b>2,437</b>      | <b>10,978</b>     | <b>10,327</b>     | <b>10,840</b>     |
| Treasury - additional resourcing                   | 1.1     |                   |                   |                   |                   |
| Administered payments (a)                          |         | 739               | 1,125             | 1,239             | 1,362             |
| Departmental payments (a)                          |         | 1,616             | 2,395             | 373               | 378               |
| <b>Total</b>                                       |         | <b>2,355</b>      | <b>3,520</b>      | <b>1,612</b>      | <b>1,740</b>      |
| <b>Total payment measures</b>                      |         |                   |                   |                   |                   |
| Administered                                       |         | 739               | 1,125             | 1,239             | 1,362             |
| Departmental                                       |         | 53,640            | 32,441            | 14,148            | 14,707            |
| <b>Total</b>                                       |         | <b>54,379</b>     | <b>33,566</b>     | <b>27,550</b>     | <b>28,658</b>     |

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

a) Measure relates to a decision made as part of the 2023–24 MYEFO.

#### 1.4 Additional estimates, resourcing and variations to outcome

The following tables detail the changes to the resourcing for Australian Securities and Investments Commission at Additional Estimates, by outcome. Table 1.3 details the Additional Estimates resulting from new measures and other variations since the 2023–24 Budget in Appropriation Bills Nos. 3 and 4.

**Table 1.3: Additional estimates and other variations to outcomes since the 2023-24 Budget**

|  | Program impacted | 2023-24<br>\$'000 | 2024-25<br>\$'000 | 2025-26<br>\$'000 | 2026-27<br>\$'000 |
|--|------------------|-------------------|-------------------|-------------------|-------------------|
| <b>Outcome 1</b>   |                  |                   |                   |                   |                   |
| <b>Administered</b>  |                  |                   |                   |                   |                   |
| <b>Annual appropriations</b>                                       |                  |                   |                   |                   |                   |
| Treasury - additional resourcing                                   | 1.1              | 739               | 1,125             | 1,239             | 1,362             |
| <b>Changes in Parameters</b>                                       |                  |                   |                   |                   |                   |
| (net increase)   | 1.1              | -                 | 6                 | 17                | 17                |
| <b>Special appropriations</b>                                      |                  |                   |                   |                   |                   |
| <b>(including Special Accounts)</b>                                |                  |                   |                   |                   |                   |
| <i>Life Insurance Act 1995</i><br>- Life Unclaimed Monies          | 1.2              | 5,422             | 5,109             | 5,122             | -                 |
| <b>Net impact on appropriations for Outcome 1 (administered)</b>   |                  | <b>6,161</b>      | <b>6,240</b>      | <b>6,378</b>      | <b>1,379</b>      |
| <b>Outcome 1</b>   |                  |                   |                   |                   |                   |
| <b>Departmental</b>  |                  |                   |                   |                   |                   |
| <b>Annual appropriations</b>                                       |                  |                   |                   |                   |                   |
| Ceasing the Modernising Business Registers Program                 | 1.1              | 49,587            | 19,068            | 3,448             | 3,489             |
| Mandating climate related financial disclosures                    | 1.1              | 2,437             | 10,978            | 10,327            | 10,840            |
| Treasury - additional resourcing                                   | 1.1              | 1,616             | 2,395             | 373               | 378               |
| <b>Reclassification (a)</b>  |                  |                   |                   |                   |                   |
| Reclassification of Departmental Capital to Departmental Operating | 1.1              | 19,461            | 15,660            | 19,006            | 19,211            |
| Reclassification of Equity Injections to Departmental Operating    | 1.1              | 3,866             | -                 | 2,625             | 189               |
| <b>Changes in Parameters</b>                                       |                  |                   |                   |                   |                   |
| (net increase)   | 1.1              | -                 | 439               | 1,348             | 1,358             |
| <b>Other Variations</b>  |                  |                   |                   |                   |                   |
| (net increase)   | 1.1              | 188               | 988               | -                 | -                 |
| <b>Net impact on appropriations for Outcome 1 (departmental)</b>   |                  | <b>77,155</b>     | <b>49,528</b>     | <b>37,127</b>     | <b>35,465</b>     |
| <b>Total net impact on appropriations for Outcome 1</b>            |                  | <b>83,316</b>     | <b>55,768</b>     | <b>43,505</b>     | <b>36,844</b>     |

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

(a) Refer to footnote (c) of Table 1.1 for further details.



## 1.5 Breakdown of additional estimates by appropriation bill

The following tables detail the Additional Estimates sought for the ASIC through Appropriation Bills Nos. 3 and 4.

**Table 1.4: Appropriation Bill (No. 3) 2023-24**

|   | 2022-23<br>Available<br>\$'000 | 2023-24<br>Budget<br>\$'000 | 2023-24<br>Revised<br>\$'000 | Additional<br>Estimates<br>\$'000 | Reduced<br>Estimates<br>\$'000 |
|---|--------------------------------|-----------------------------|------------------------------|-----------------------------------|--------------------------------|
| <b>Administered items</b>   |                                |                             |                              |                                   |                                |
| Outcome 1 - Improved confidence in Australia's financial markets through promoting informed investors and financial consumers, facilitating fair and efficient markets and delivering efficient registry systems. | 7,925                          | 10,628                      | 11,367                       | 739                               | -                              |
| <b>Total administered</b>   | <b>7,925</b>                   | <b>10,628</b>               | <b>11,367</b>                | <b>739</b>                        | <b>-</b>                       |
| <b>Departmental programs (a)</b>  |                                |                             |                              |                                   |                                |
| Outcome 1 - Improved confidence in Australia's financial markets through promoting informed investors and financial consumers, facilitating fair and efficient markets and delivering efficient registry systems. | 447,381                        | 434,043                     | 511,198                      | 77,155                            | -                              |
| <b>Total departmental</b>   | <b>447,381</b>                 | <b>434,043</b>              | <b>511,198</b>               | <b>77,155</b>                     | <b>-</b>                       |
| <b>Total administered and departmental</b>  | <b>455,306</b>                 | <b>444,671</b>              | <b>522,565</b>               | <b>77,894</b>                     | <b>-</b>                       |

Note 1: 2022-23 available appropriation is included to allow a comparison of this year's appropriation with what was made available for use in the previous year.

a) 2023-24 Budget amount excludes \$19.461m from Capital budget - Act No. 1 subject to administrative quarantine by Finance or withheld under section 51 of the PGPA Act.

**Table 1.5: Appropriation Bill (No. 4) 2023-24**

|  | 2022-23<br>Available<br>\$'000 | 2023-24<br>Budget<br>\$'000 | 2023-24<br>Revised<br>\$'000 | Additional<br>Estimates<br>\$'000 | Reduced<br>Estimates<br>\$'000 |
|--|--------------------------------|-----------------------------|------------------------------|-----------------------------------|--------------------------------|
| <b>Non-operating (a)</b>                               |                                |                             |                              |                                   |                                |
| Equity injections                                      |                                |                             |                              |                                   |                                |
| Measures amounts appropriated through previous budgets | 5,824                          | -                           | -                            | -                                 | -                              |
| <b>Total non-operating</b>                             | <b>5,824</b>                   | <b>-</b>                    | <b>-</b>                     | <b>-</b>                          | <b>-</b>                       |
| <b>Total other services</b>                            | <b>5,824</b>                   | <b>-</b>                    | <b>-</b>                     | <b>-</b>                          | <b>-</b>                       |

Note 1: 2022-23 available appropriation is included to allow a comparison of this year's appropriation with what was made available for use in the previous year.

a) 2023-24 Budget amount excludes \$3.866m from Equity injections - Act No. 2 subject to administrative quarantine by Finance or withheld under section 51 of the PGPA Act.

## Section 2: Revisions to outcomes and planned performance

### 2.1 Budgeted expenses and performance for Outcome 1

**Outcome 1: Improved confidence in Australia’s financial markets through promoting informed investors and financial consumers, facilitating fair and efficient markets and delivering efficient registry systems.**

#### *Budgeted expenses for Outcome 1*

This table shows how much ASIC 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 2.1.1: Budgeted expenses for Outcome 1**

**Outcome 1: Improved confidence in Australia’s financial markets through promoting informed investors and financial consumers, facilitating fair and efficient markets and delivering efficient registry systems.**

|  | 2022-23<br>Actual<br>expenses | 2023-24<br>Revised<br>estimated<br>expenses | 2024-25<br>Forward<br>estimate | 2025-26<br>Forward<br>estimate | 2026-27<br>Forward<br>estimate |
|--|-------------------------------|---|--------------------------------|--------------------------------|--------------------------------|
|  | \$'000                        | \$'000                                      | \$'000                         | \$'000                         | \$'000                         |
| <b>Program 1.1: Australian Securities and Investments Commission</b> |                               |   |                                |                                |                                |
| Administered expenses  |                               |   |                                |                                |                                |
| Ordinary annual services (Appropriation Act No. 1 and Bill No. 3)    | 6,108                         | 6,813                                       | 6,992                          | 6,894                          | 7,078                          |
| Expenses not requiring appropriation in the Budget year (a)          | 91,967                        | 75,972                                      | 70,391                         | 69,663                         | 69,729                         |
| <b>Administered total</b>  | <b>98,075</b>                 | <b>82,785</b>                               | <b>77,383</b>                  | <b>76,557</b>                  | <b>76,807</b>                  |
| Departmental expenses  |                               |   |                                |                                |                                |
| Departmental appropriation   | 381,412                       | 436,336                                     | 411,296                        | 398,957                        | 399,036                        |
| Special accounts   | 54,485                        | 56,504                                      | 57,316                         | 57,939                         | 60,695                         |
| s74 External Revenue (b)   | 28,753                        | 22,248                                      | 2,678                          | 2,745                          | 2,813                          |
| Expenses not requiring appropriation in the Budget year (c)          | 77,760                        | 43,967                                      | 40,512                         | 36,595                         | 34,659                         |
| <b>Departmental total</b>  | <b>542,410</b>                | <b>559,055</b>                              | <b>511,802</b>                 | <b>496,236</b>                 | <b>497,203</b>                 |
| <b>Total expenses for program 1.1</b>                                | <b>640,485</b>                | <b>641,840</b>                              | <b>589,185</b>                 | <b>572,793</b>                 | <b>574,010</b>                 |

**Table 2.1.1: Budgeted expenses for Outcome 1 (continued)**

|  | 2022-23<br>Actual<br>expenses | 2023-24<br>Revised<br>estimated<br>expenses | 2024-25<br>Forward<br>estimate | 2025-26<br>Forward<br>estimate | 2026-27<br>Forward<br>estimate |
|--|-------------------------------|---|--------------------------------|--------------------------------|--------------------------------|
|  | \$'000                        | \$'000                                      | \$'000                         | \$'000                         | \$'000                         |
| <b>Program 1.2: Banking Act 1959, Life Insurance Act 1995, unclaimed monies and special accounts</b> |                               |   |                                |                                |                                |
| Administered expenses  |                               |   |                                |                                |                                |
| Corporations unclaimed monies -<br>section 77 of the PGPA Act  | 44,356                        | 55,554                                      | 48,860                         | 48,655                         | 51,724                         |
| Ordinary annual services (Appropriation<br>Act No. 1 and Bill No. 3)                                 | 1,415                         | 4,554                                       | 5,574                          | 5,684                          | 5,618                          |
| Special appropriations   |                               |   |                                |                                |                                |
| <i>Banking Act 1959</i>  |                               |   |                                |                                |                                |
| - Banking Unclaimed Monies   | 128,716                       | 89,995                                      | 91,089                         | 90,303                         | 90,366                         |
| <i>Life Insurance Act 1995</i>   |                               |   |                                |                                |                                |
| - Life Unclaimed Monies  | 9,850                         | 13,476                                      | 10,451                         | 10,468                         | 10,474                         |
| <b>Administered total</b>  | <b>184,337</b>                | <b>163,579</b>                              | <b>155,974</b>                 | <b>155,110</b>                 | <b>158,182</b>                 |
| <b>Total expenses for program 1.2</b>  | <b>184,337</b>                | <b>163,579</b>                              | <b>155,974</b>                 | <b>155,110</b>                 | <b>158,182</b>                 |
| <b>Outcome 1 Totals by appropriation type</b>  |                               |   |                                |                                |                                |
| Administered expenses  |                               |   |                                |                                |                                |
| Ordinary annual services (Appropriation<br>Act No. 1 and Bill No. 3)                                 | 7,523                         | 11,367                                      | 12,566                         | 12,578                         | 12,696                         |
| Special appropriations   | 138,566                       | 103,471                                     | 101,540                        | 100,771                        | 100,840                        |
| Corporations unclaimed monies -<br>section 77 of the PGPA Act  | 44,356                        | 55,554                                      | 48,860                         | 48,655                         | 51,724                         |
| Expenses not requiring appropriation in<br>the Budget year (a)                                       | 91,967                        | 75,972                                      | 70,391                         | 69,663                         | 69,729                         |
| <b>Administered total</b>  | <b>282,412</b>                | <b>246,364</b>                              | <b>233,357</b>                 | <b>231,667</b>                 | <b>234,989</b>                 |
| Departmental expenses  |                               |   |                                |                                |                                |
| Departmental appropriation   | 381,412                       | 436,336                                     | 411,296                        | 398,957                        | 399,036                        |
| s74 External Revenue (b)   | 28,753                        | 22,248                                      | 2,678                          | 2,745                          | 2,813                          |
| Special accounts   | 54,485                        | 56,504                                      | 57,316                         | 57,939                         | 60,695                         |
| Expenses not requiring appropriation in<br>the Budget year (c)                                       | 77,760                        | 43,967                                      | 40,512                         | 36,595                         | 34,659                         |
| <b>Departmental total</b>  | <b>542,410</b>                | <b>559,055</b>                              | <b>511,802</b>                 | <b>496,236</b>                 | <b>497,203</b>                 |
| <b>Total expenses for Outcome 1</b>  | <b>824,822</b>                | <b>805,419</b>                              | <b>745,159</b>                 | <b>727,903</b>                 | <b>732,192</b>                 |
|  | 2022-23                       | 2023-24                                     |                                |                                |                                |
| <b>Average staffing level (number)</b>   | 1,831                         | 1,752                                       |                                |                                |                                |

a) Administered expenses not requiring appropriation in the Budget year are made up of bad and doubtful debts.

b) Estimated expenses incurred in relation to receipts retained under section 74 of the PGPA Act 2013.

c) Departmental expenses not requiring appropriation in the Budget year are made up of depreciation/ amortisation expenses and audit fees.

Note: Departmental appropriation splits and totals are indicative estimates and may change in the course of the budget year as government priorities change.

## Section 3: Special account flows and budgeted financial statements

### 3.1 Special account flows and balances

#### Estimates of special account flows and balances

Special Accounts provide a means to set aside and record amounts used for specified purposes. Table 3.1 shows the expected additions (receipts) and reductions (payments) for each account used by ASIC.

**Table 3.1: Estimates of special account flows and balances**

|  | Outcome  | Opening balance | Receipts      | Payments        | Closing balance |
|--|----------|-----------------|---------------|-----------------|-----------------|
|  |          | \$'000          | \$'000        | \$'000          | \$'000          |
| Enforcement Special Account (D)                      |          |                 |               |                 |                 |
| <b>2023-24</b>                                       | <b>1</b> | <b>78,625</b>   | <b>56,504</b> | <b>(56,504)</b> | 78,625          |
| 2022-23  |          | 71,137          | 61,973        | (54,485)        | 78,625          |
| ASIC Trust and Other Moneys Special Account 2018 (A) |          |                 |               |                 |                 |
| <b>2023-24</b>                                       | <b>1</b> | <b>38,096</b>   | -             | -               | 38,096          |
| 2022-23  |          | 19,897          | 23,994        | (5,795)         | 38,096          |
| <b>Total special accounts</b>                        |          |                 |               |                 |                 |
| <b>2023-24 Budget estimate</b>                       |          | <b>116,721</b>  | <b>56,504</b> | <b>(56,504)</b> | 116,721         |
| <i>Total special accounts</i>                        |          |                 |               |                 |                 |
| <i>2022-23 actual</i>                                |          | 91,034          | 85,967        | (60,280)        | 116,721         |

(A) = Administered  
(D) = Departmental

## 3.2 Budgeted financial statements

### 3.2.1 Analysis of budgeted financial statements

ASIC's budgeted financial statements have changed since the publication of the *Portfolio Budget Statements 2023-24* as a result of the measures and other variations as listed in section 1.4 and adjustments to asset balances to reflect a number of intangible related items restated as operating expenses in line with the Accounting Standards.

### 3.2.2 Budgeted financial statements

**Table 3.2: Comprehensive income statement (showing net cost of services) for the period ended 30 June**

|  | 2022-23<br>Actual | 2023-24<br>Revised<br>budget | 2024-25<br>Forward<br>estimate | 2025-26<br>Forward<br>estimate | 2026-27<br>Forward<br>estimate |
|--|-------------------|------------------------------|--------------------------------|--------------------------------|--------------------------------|
|  | \$'000            | \$'000                       | \$'000                         | \$'000                         | \$'000                         |
| <b>EXPENSES</b>  |                   |                              |                                |                                |                                |
| Employee benefits  | 313,333           | 339,500                      | 328,947                        | 335,881                        | 341,856                        |
| Suppliers  | 144,837           | 174,492                      | 141,457                        | 123,094                        | 120,255                        |
| Depreciation and amortisation  | 77,323            | 43,530                       | 40,063                         | 36,136                         | 34,187                         |
| Finance costs  | 1,703             | 1,533                        | 1,335                          | 1,125                          | 905                            |
| Write-down and impairment of assets  | 486               | -                            | -                              | -                              | -                              |
| Losses from asset sales  | 4,728             | -                            | -                              | -                              | -                              |
| <b>Total expenses</b>  | <b>542,410</b>    | <b>559,055</b>               | <b>511,802</b>                 | <b>496,236</b>                 | <b>497,203</b>                 |
| <b>LESS:</b>   |                   |                              |                                |                                |                                |
| <b>OWN-SOURCE INCOME</b>   |                   |                              |                                |                                |                                |
| <b>Own-source revenue</b>  |                   |                              |                                |                                |                                |
| Sale of goods and rendering of services  | 2,343             | 1,028                        | 1,056                          | 1,083                          | 1,110                          |
| Sublease income  | 833               | 2,691                        | 2,629                          | 2,433                          | 2,516                          |
| Other revenue  | 29,190            | 22,685                       | 3,127                          | 3,204                          | 3,285                          |
| <b>Total own-source revenue</b>  | <b>32,366</b>     | <b>26,404</b>                | <b>6,812</b>                   | <b>6,720</b>                   | <b>6,911</b>                   |
| <b>Gains</b>   |                   |                              |                                |                                |                                |
| Other gains  | 70                | -                            | -                              | -                              | -                              |
| <b>Total gains</b>   | <b>70</b>         | <b>-</b>                     | <b>-</b>                       | <b>-</b>                       | <b>-</b>                       |
| <b>Total own-source income</b>   | <b>32,436</b>     | <b>26,404</b>                | <b>6,812</b>                   | <b>6,720</b>                   | <b>6,911</b>                   |
| <b>Net (cost of)/contribution by services</b>                                      | <b>(509,974)</b>  | <b>(532,651)</b>             | <b>(504,990)</b>               | <b>(489,516)</b>               | <b>(490,292)</b>               |
| Revenue from Government  | 426,323           | 510,833                      | 487,666                        | 477,185                        | 481,136                        |
| <b>Surplus/(deficit) attributable to the Australian Government</b>                 | <b>(83,651)</b>   | <b>(21,818)</b>              | <b>(17,324)</b>                | <b>(12,331)</b>                | <b>(9,156)</b>                 |
| <b>OTHER COMPREHENSIVE INCOME</b>  |                   |                              |                                |                                |                                |
| Changes in asset revaluation surplus   | (383)             | -                            | -                              | -                              | -                              |
| <b>Total other comprehensive income</b>  | <b>(383)</b>      | <b>-</b>                     | <b>-</b>                       | <b>-</b>                       | <b>-</b>                       |
| <b>Total comprehensive income/(loss) attributable to the Australian Government</b> | <b>(84,034)</b>   | <b>(21,818)</b>              | <b>(17,324)</b>                | <b>(12,331)</b>                | <b>(9,156)</b>                 |

**Table 3.2: Comprehensive income statement (showing net cost of services) for the period ended 30 June (continued)**

Note: Impact of net cash appropriation

|   | 2022-23<br>Actual | 2023-24<br>Revised<br>budget | 2024-25<br>Forward<br>estimate | 2025-26<br>Forward<br>estimate | 2026-27<br>Forward<br>estimate |
|---|-------------------|------------------------------|--------------------------------|--------------------------------|--------------------------------|
|   | \$'000            | \$'000                       | \$'000                         | \$'000                         | \$'000                         |
| <b>Total comprehensive income/(loss)<br/>- as per statement of<br/>Comprehensive Income</b>   | <b>(84,034)</b>   | <b>(21,818)</b>              | <b>(17,324)</b>                | <b>(12,331)</b>                | <b>(9,156)</b>                 |
| plus: depreciation/amortisation of assets<br>funded through appropriations<br>(departmental capital budget funding<br>and/or equity injections) (a) | 56,525            | 23,025                       | 19,659                         | 15,834                         | 13,885                         |
| plus: depreciation/amortisation<br>expenses for ROU assets (b)  | 20,798            | 20,505                       | 20,404                         | 20,302                         | 20,302                         |
| less: lease principal repayments (b)  | 20,904            | 21,712                       | 22,739                         | 23,805                         | 25,031                         |
| <b>Net Cash Operating Surplus/ (Deficit)</b>  | <b>(27,615)</b>   | <b>-</b>                     | <b>-</b>                       | <b>-</b>                       | <b>-</b>                       |

Prepared on Australian Accounting Standards basis.

- a) From 2010–11, the Government introduced the net cash appropriation arrangement that provided non-corporate Commonwealth entities with a separate Departmental Capital Budget (DCB) under Appropriation Act (No. 1) or Bill (No. 3). This replaced revenue appropriations provided under Appropriation Act (No. 1) or Bill (No. 3) used for depreciation/amortisation expenses. For information regarding DCB, refer to Table 3.6 Departmental Capital Budget Statement.
- b) Applies to leases under AASB 16 Leases.

**Table 3.3: Budgeted departmental balance sheet (as at 30 June)**

|   | 2022-23<br>Actual | 2023-24<br>Revised<br>budget | 2024-25<br>Forward<br>estimate | 2025-26<br>Forward<br>estimate | 2026-27<br>Forward<br>estimate |
|---|-------------------|------------------------------|--------------------------------|--------------------------------|--------------------------------|
|   | \$'000            | \$'000                       | \$'000                         | \$'000                         | \$'000                         |
| <b>ASSETS</b>                             |                   |                              |                                |                                |                                |
| <b>Financial assets</b>                   |                   |                              |                                |                                |                                |
| Cash and cash equivalents                 | 80,866            | 80,866                       | 80,866                         | 80,866                         | 80,866                         |
| Trade and other receivables               | 130,047           | 116,043                      | 114,921                        | 114,941                        | 114,941                        |
| <b>Total financial assets</b>             | <b>210,913</b>    | <b>196,909</b>               | <b>195,787</b>                 | <b>195,807</b>                 | <b>195,807</b>                 |
| <b>Non-financial assets</b>               |                   |                              |                                |                                |                                |
| Land and buildings                        | 169,242           | 144,011                      | 118,429                        | 93,375                         | 68,300                         |
| Property, plant and equipment             | 15,957            | 11,280                       | 9,398                          | 7,636                          | 6,674                          |
| Intangibles                               | 29,896            | 19,193                       | 12,277                         | 7,427                          | 3,760                          |
| Other non-financial assets                | 17,369            | 17,369                       | 17,369                         | 17,369                         | 17,369                         |
| <b>Total non-financial assets</b>         | <b>232,464</b>    | <b>191,853</b>               | <b>157,473</b>                 | <b>125,807</b>                 | <b>96,103</b>                  |
| Assets held for sale                      |                   |                              |                                |                                |                                |
| <b>Total assets</b>                       | <b>443,377</b>    | <b>388,762</b>               | <b>353,260</b>                 | <b>321,614</b>                 | <b>291,910</b>                 |
| <b>LIABILITIES</b>                        |                   |                              |                                |                                |                                |
| <b>Payables</b>                           |                   |                              |                                |                                |                                |
| Suppliers                                 | 20,768            | 20,349                       | 20,229                         | 20,125                         | 19,996                         |
| Other payables                            | 46,381            | 37,794                       | 37,794                         | 37,794                         | 37,794                         |
| <b>Total payables</b>                     | <b>67,149</b>     | <b>58,143</b>                | <b>58,023</b>                  | <b>57,919</b>                  | <b>57,790</b>                  |
| <b>Interest bearing liabilities</b>       |                   |                              |                                |                                |                                |
| Leases                                    | 168,823           | 146,757                      | 124,018                        | 100,213                        | 75,182                         |
| <b>Total interest bearing liabilities</b> | <b>168,823</b>    | <b>146,757</b>               | <b>124,018</b>                 | <b>100,213</b>                 | <b>75,182</b>                  |
| <b>Provisions</b>                         |                   |                              |                                |                                |                                |
| Employee provisions                       | 73,816            | 71,602                       | 71,602                         | 71,602                         | 71,602                         |
| Other provisions                          | 10,654            | 10,766                       | 10,886                         | 11,010                         | 11,139                         |
| <b>Total provisions</b>                   | <b>84,470</b>     | <b>82,368</b>                | <b>82,488</b>                  | <b>82,612</b>                  | <b>82,741</b>                  |
| <b>Total liabilities</b>                  | <b>320,442</b>    | <b>287,268</b>               | <b>264,529</b>                 | <b>240,744</b>                 | <b>215,713</b>                 |
| <b>Net assets</b>                         | <b>122,935</b>    | <b>101,494</b>               | <b>88,731</b>                  | <b>80,870</b>                  | <b>76,197</b>                  |
| <b>EQUITY*</b>                            |                   |                              |                                |                                |                                |
| <b>Parent entity interest</b>             |                   |                              |                                |                                |                                |
| Contributed equity                        | 551,969           | 552,334                      | 556,895                        | 561,365                        | 565,848                        |
| Reserves                                  | 25,797            | 25,797                       | 25,797                         | 25,797                         | 25,797                         |
| Retained surplus / (accumulated deficit)  | (454,831)         | (476,637)                    | (493,961)                      | (506,292)                      | (515,448)                      |
| <b>Total parent entity interest</b>       | <b>122,935</b>    | <b>101,494</b>               | <b>88,731</b>                  | <b>80,870</b>                  | <b>76,197</b>                  |
| <b>Total Equity</b>                       | <b>122,935</b>    | <b>101,494</b>               | <b>88,731</b>                  | <b>80,870</b>                  | <b>76,197</b>                  |

Prepared on Australian Accounting Standards basis.

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

**Table 3.4: Departmental statement of changes in equity – summary of movement (Budget year 2023-24)**

|  | Retained earnings | Asset revaluation reserve | Contributed equity/capital | Total equity    |
|--|-------------------|---------------------------|----------------------------|-----------------|
|  | \$'000            | \$'000                    | \$'000                     | \$'000          |
| <b>Opening balance as at 1 July 2023</b>                         |                   |                           |                            |                 |
| Balance carried forward from previous period                     | (454,831)         | 25,797                    | 551,969                    | 122,935         |
| Opening balance adjustment                                       | 12                | -                         | -                          | 12              |
| <b>Adjusted opening balance</b>                                  | <b>(454,819)</b>  | <b>25,797</b>             | <b>551,969</b>             | <b>122,947</b>  |
| <b>Comprehensive income</b>                                      |                   |                           |                            |                 |
| Surplus/(deficit) for the period                                 | (21,818)          | -                         | -                          | (21,818)        |
| <b>Total comprehensive income</b>                                | <b>(21,818)</b>   | <b>-</b>                  | <b>-</b>                   | <b>(21,818)</b> |
| of which:  |                   |                           |                            |                 |
| Attributable to the Australian Government                        | (21,818)          | -                         | -                          | (21,818)        |
| <b>Transactions with owners</b>                                  |                   |                           |                            |                 |
| <b>Contributions by owners</b>                                   |                   |                           |                            |                 |
| Departmental Capital Budget (DCB)                                | -                 | -                         | 365                        | 365             |
| <b>Sub-total transactions with owners</b>                        | <b>-</b>          | <b>-</b>                  | <b>365</b>                 | <b>365</b>      |
| <b>Estimated closing balance as at 30 June 2024</b>              | <b>(476,637)</b>  | <b>25,797</b>             | <b>552,334</b>             | <b>101,494</b>  |
| <b>Closing balance attributable to the Australian Government</b> | <b>(476,637)</b>  | <b>25,797</b>             | <b>552,334</b>             | <b>101,494</b>  |

Prepared on Australian Accounting Standards basis.



**Table 3.5: Budgeted departmental statement of cash flows (for the period ended 30 June)**

|   | 2022-23<br>Actual | 2023-24<br>Revised<br>budget | 2024-25<br>Forward<br>estimate | 2025-26<br>Forward<br>estimate | 2026-27<br>Forward<br>estimate |
|---|-------------------|------------------------------|--------------------------------|--------------------------------|--------------------------------|
|   | \$'000            | \$'000                       | \$'000                         | \$'000                         | \$'000                         |
| <b>OPERATING ACTIVITIES</b>   |                   |                              |                                |                                |                                |
| <b>Cash received</b>  |                   |                              |                                |                                |                                |
| Appropriations  | 487,437           | 521,941                      | 488,802                        | 477,185                        | 481,136                        |
| Sale of goods and rendering of services                             | 2,343             | 4,529                        | 2,549                          | 3,496                          | 3,626                          |
| Net GST received  | 17,621            | 14,743                       | 14,928                         | 12,972                         | 12,334                         |
| Other   | 34,520            | 22,248                       | 2,678                          | 2,745                          | 2,813                          |
| <b>Total cash received</b>  | <b>541,921</b>    | <b>563,461</b>               | <b>508,957</b>                 | <b>496,398</b>                 | <b>499,909</b>                 |
| <b>Cash used</b>  |                   |                              |                                |                                |                                |
| Employees   | 306,654           | 350,291                      | 328,937                        | 335,881                        | 341,856                        |
| Suppliers   | 165,053           | 189,227                      | 156,066                        | 135,711                        | 132,246                        |
| Interest payments on lease liability                                | 1,621             | 1,421                        | 1,215                          | 1,001                          | 776                            |
| s74 External Revenue transferred to the OPA                         | 30,135            | -                            | -                              | -                              | -                              |
| <b>Total cash used</b>  | <b>503,463</b>    | <b>540,939</b>               | <b>486,218</b>                 | <b>472,593</b>                 | <b>474,878</b>                 |
| <b>Net cash from / (used by) operating activities</b>               | <b>38,458</b>     | <b>22,522</b>                | <b>22,739</b>                  | <b>23,805</b>                  | <b>25,031</b>                  |
| <b>INVESTING ACTIVITIES</b>   |                   |                              |                                |                                |                                |
| <b>Cash used</b>  |                   |                              |                                |                                |                                |
| Purchase of property, plant, and equipment and intangibles          | 11,767            | 3,261                        | 5,683                          | 4,470                          | 4,483                          |
| <b>Total cash used</b>  | <b>11,767</b>     | <b>3,261</b>                 | <b>5,683</b>                   | <b>4,470</b>                   | <b>4,483</b>                   |
| <b>Net cash from / (used by) investing activities</b>               | <b>(11,767)</b>   | <b>(3,261)</b>               | <b>(5,683)</b>                 | <b>(4,470)</b>                 | <b>(4,483)</b>                 |
| <b>FINANCING ACTIVITIES</b>   |                   |                              |                                |                                |                                |
| <b>Cash received</b>  |                   |                              |                                |                                |                                |
| Contributed equity  | 2,336             | 2,451                        | 5,683                          | 4,470                          | 4,483                          |
| <b>Total cash received</b>  | <b>2,336</b>      | <b>2,451</b>                 | <b>5,683</b>                   | <b>4,470</b>                   | <b>4,483</b>                   |
| <b>Cash used</b>  |                   |                              |                                |                                |                                |
| Principal payments on lease liability                               | 20,904            | 21,712                       | 22,739                         | 23,805                         | 25,031                         |
| <b>Total cash used</b>  | <b>20,904</b>     | <b>21,712</b>                | <b>22,739</b>                  | <b>23,805</b>                  | <b>25,031</b>                  |
| <b>Net cash from/(used by) financing activities</b>                 | <b>(18,568)</b>   | <b>(19,261)</b>              | <b>(17,056)</b>                | <b>(19,335)</b>                | <b>(20,548)</b>                |
| <b>Net increase/(decrease) in cash held</b>                         | <b>8,123</b>      | <b>-</b>                     | <b>-</b>                       | <b>-</b>                       | <b>-</b>                       |
| Cash and cash equivalents at the beginning of the reporting period  | 72,743            | 80,866                       | 80,866                         | 80,866                         | 80,866                         |
| <b>Cash and cash equivalents at the end of the reporting period</b> | <b>80,866</b>     | <b>80,866</b>                | <b>80,866</b>                  | <b>80,866</b>                  | <b>80,866</b>                  |

Prepared on Australian Accounting Standards basis.

**Table 3.6: Departmental capital budget statement (for the period ended 30 June)**

|   | 2022-23<br>Actual | 2023-24<br>Revised<br>budget | 2024-25<br>Forward<br>estimate | 2025-26<br>Forward<br>estimate | 2026-27<br>Forward<br>estimate |
|---|-------------------|------------------------------|--------------------------------|--------------------------------|--------------------------------|
|   | \$'000            | \$'000                       | \$'000                         | \$'000                         | \$'000                         |
| <b>NEW CAPITAL APPROPRIATIONS</b>                 |                   |                              |                                |                                |                                |
| Capital budget - Act No. 1 and Bill 3 (DCB)       | 21,058            | 365                          | 4,561                          | 4,470                          | 4,483                          |
| Equity injections - Act No. 2 and Bill 4          | 5,824             | -                            | -                              | -                              | -                              |
| <b>Total new capital appropriations</b>           | <b>26,882</b>     | <b>365</b>                   | <b>4,561</b>                   | <b>4,470</b>                   | <b>4,483</b>                   |
| <i>Provided for:</i>                              |                   |                              |                                |                                |                                |
| <i>Purchase of non-financial assets</i>           | 26,857            | 345                          | 4,541                          | 4,450                          | 4,463                          |
| <i>Other Items</i>                                | 25                | 20                           | 20                             | 20                             | 20                             |
| <b>Total Items</b>                                | <b>26,882</b>     | <b>365</b>                   | <b>4,561</b>                   | <b>4,470</b>                   | <b>4,483</b>                   |
| <b>PURCHASE OF NON-FINANCIAL ASSETS</b>           |                   |                              |                                |                                |                                |
| Funded by capital appropriations (a)              | 8,086             | 786                          | 1,122                          | -                              | -                              |
| Funded by capital appropriation - DCB (b)         | 23,548            | 1,665                        | 4,561                          | 4,470                          | 4,483                          |
| Funded internally from departmental resources (c) | 28,183            | 810                          | -                              | -                              | -                              |
| <b>TOTAL</b>                                      | <b>59,817</b>     | <b>3,261</b>                 | <b>5,683</b>                   | <b>4,470</b>                   | <b>4,483</b>                   |

*Prepared on Australian Accounting Standards basis.*

- a) Includes current Appropriation Bill (No. 4) and prior Appropriation Act No. 2/4/6 appropriations (inclusive of Supply Act arrangements).
- b) Includes purchases from current and previous years' Departmental Capital Budgets (DCBs).
- c) Includes the following s74 external receipts:
  - lease incentives
  - MOU funding from other government entities.

**Table 3.7: Statement of departmental asset movements (Budget year 2023–24)**

|  | Buildings<br>\$'000 | Other<br>property, plant<br>and<br>equipment<br>\$'000 | Computer<br>software and<br>intangibles<br>\$'000 | Total<br>\$'000 |
|--|---------------------|--|---|-----------------|
| <b>As at 1 July 2023</b>   |                     |  |   |                 |
| Gross book value   | 58,081              | 52,216   | 127,385   | 237,682         |
| Gross book value - ROU assets  | 208,178             | -  | -   | 208,178         |
| Accumulated depreciation/<br>amortisation and impairment             | (26,624)            | (36,259)   | (97,489)  | (160,372)       |
| Accumulated depreciation/amortisation<br>and impairment - ROU assets | (70,735)            | -  | -   | (70,735)        |
| <b>Opening net book balance</b>                                      | <b>168,900</b>      | <b>15,957</b>  | <b>29,896</b>                                     | <b>214,753</b>  |
| <b>CAPITAL ASSET ADDITIONS</b>                                       |                     |  |   |                 |
| <b>Estimated expenditure on new<br/>or replacement assets</b>        |                     |  |   |                 |
| By purchase - appropriation ordinary<br>annual services (a)          | 1,130               | 702  | 1,429   | 3,261           |
| <b>Total additions</b>   | <b>1,130</b>        | <b>702</b>   | <b>1,429</b>                                      | <b>3,261</b>    |
| <b>Other movements</b>   |                     |  |   |                 |
| Depreciation/amortisation expense                                    | (5,514)             | (5,379)  | (12,132)  | (23,025)        |
| Depreciation/amortisation on<br>ROU assets                           | (20,505)            | -  | -   | (20,505)        |
| <b>Total other movements</b>   | <b>(26,019)</b>     | <b>(5,379)</b>   | <b>(12,132)</b>                                   | <b>(43,530)</b> |
| <b>As at 30 June 2024</b>  |                     |  |   |                 |
| Gross book value   | 59,211              | 52,918   | 128,814   | 240,943         |
| Gross book value - ROU assets  | 208,178             | -  | -   | 208,178         |
| Accumulated depreciation/<br>amortisation and impairment             | (32,138)            | (41,638)   | (109,621)   | (183,397)       |
| Accumulated depreciation/amortisation<br>and impairment - ROU assets | (91,240)            | -  | -   | (91,240)        |
| <b>Closing net book balance</b>                                      | <b>144,011</b>      | <b>11,280</b>  | <b>19,193</b>                                     | <b>174,484</b>  |

Prepared on Australian Accounting Standards basis.

- a) "Appropriation ordinary annual services" refers to funding provided through *Annual Appropriation Act (No. 1) 2023–2024* and *Appropriation Bill (No. 3) 2023–2024* for depreciation/amortisation expenses, Departmental Capital Budget or other operational expenses.

**Table 3.8: Schedule of budgeted income and expenses administered on behalf of Government (for the period ended 30 June)**

|  | 2022-23<br>Actual  | 2023-24<br>Revised<br>budget | 2024-25<br>Forward<br>estimate | 2025-26<br>Forward<br>estimate | 2026-27<br>Forward<br>estimate |
|--|--------------------|------------------------------|--------------------------------|--------------------------------|--------------------------------|
|  | \$'000             | \$'000                       | \$'000                         | \$'000                         | \$'000                         |
| <b>EXPENSES ADMINISTERED ON BEHALF OF GOVERNMENT</b>                               |                    |                              |                                |                                |                                |
| Suppliers  | 1,228              | 1,729                        | 1,740                          | 1,862                          | 1,991                          |
| Grants   | 4,880              | 5,084                        | 5,252                          | 5,032                          | 5,087                          |
| Finance costs - claims for unclaimed   | 5,132              | 11,595                       | 13,923                         | 14,009                         | 13,490                         |
| Write-down and impairment of assets  | 91,967             | 75,972                       | 70,391                         | 69,663                         | 69,729                         |
| Claims for unclaimed monies  | 179,205            | 151,984                      | 142,051                        | 141,101                        | 144,692                        |
| <b>Total expenses administered on behalf of Government</b>                         | <b>282,412</b>     | <b>246,364</b>               | <b>233,357</b>                 | <b>231,667</b>                 | <b>234,989</b>                 |
| <b>LESS:</b>   |                    |                              |                                |                                |                                |
| <b>OWN-SOURCE INCOME</b>   |                    |                              |                                |                                |                                |
| <b>Own-source revenue</b>  |                    |                              |                                |                                |                                |
| <b>Taxation revenue</b>  |                    |                              |                                |                                |                                |
| Fees   | 1,014,253          | 1,155,420                    | 1,154,177                      | 1,203,423                      | 1,254,585                      |
| Supervisory cost recovery levies   | 61,483             | 70,603                       | 80,484                         | 79,717                         | 82,714                         |
| <b>Total taxation revenue</b>  | <b>1,075,736</b>   | <b>1,226,023</b>             | <b>1,234,661</b>               | <b>1,283,140</b>               | <b>1,337,299</b>               |
| <b>Non-taxation revenue</b>  |                    |                              |                                |                                |                                |
| Supervisory cost recovery levies   | 298,735            | 303,659                      | 314,189                        | 320,572                        | 323,935                        |
| Fees and fines   | 460,079            | 301,130                      | 288,428                        | 297,957                        | 307,986                        |
| Unclaimed monies lodgements  | 341,841            | 252,289                      | 252,289                        | 252,289                        | 252,289                        |
| <b>Total non-taxation revenue</b>  | <b>1,100,655</b>   | <b>857,078</b>               | <b>854,906</b>                 | <b>870,818</b>                 | <b>884,210</b>                 |
| <b>Total own-source revenue administered on behalf of Government</b>               | <b>2,176,391</b>   | <b>2,083,101</b>             | <b>2,089,567</b>               | <b>2,153,958</b>               | <b>2,221,509</b>               |
| <b>Total own-source income administered on behalf of Government</b>                | <b>2,176,391</b>   | <b>2,083,101</b>             | <b>2,089,567</b>               | <b>2,153,958</b>               | <b>2,221,509</b>               |
| <b>Net cost of/(contribution by) services</b>                                      | <b>(1,893,979)</b> | <b>(1,836,737)</b>           | <b>(1,856,210)</b>             | <b>(1,922,291)</b>             | <b>(1,986,520)</b>             |
| <b>Surplus/(deficit) before income tax</b>   | <b>1,893,979</b>   | <b>1,836,737</b>             | <b>1,856,210</b>               | <b>1,922,291</b>               | <b>1,986,520</b>               |
| <b>Surplus/(deficit) after income tax</b>  | <b>1,893,979</b>   | <b>1,836,737</b>             | <b>1,856,210</b>               | <b>1,922,291</b>               | <b>1,986,520</b>               |
| <b>Total comprehensive income (loss) attributable to the Australian Government</b> | <b>1,893,979</b>   | <b>1,836,737</b>             | <b>1,856,210</b>               | <b>1,922,291</b>               | <b>1,986,520</b>               |

Prepared on Australian Accounting Standards basis.

**Table 3.9: Schedule of budgeted assets and liabilities administered on behalf of Government (as at 30 June)**

|   | 2022-23<br>Actual | 2023-24<br>Revised<br>budget | 2024-25<br>Forward<br>estimate | 2025-26<br>Forward<br>estimate | 2026-27<br>Forward<br>estimate |
|---|-------------------|------------------------------|--------------------------------|--------------------------------|--------------------------------|
|   | \$'000            | \$'000                       | \$'000                         | \$'000                         | \$'000                         |
| <b>ASSETS</b>   |                   |                              |                                |                                |                                |
| <b>Financial assets</b>   |                   |                              |                                |                                |                                |
| Cash and cash equivalents   | 1,646             | 1,525                        | 1,525                          | 1,525                          | 1,525                          |
| Supervisory cost recovery levies<br>receivable - taxation         | 61,483            | 70,603                       | 80,484                         | 79,717                         | 82,714                         |
| Supervisory cost recovery levies<br>receivable - non-taxation     | 298,494           | 303,659                      | 314,189                        | 320,572                        | 323,935                        |
| Fees and fines receivable - taxation                              | 239,098           | 209,197                      | 212,681                        | 224,725                        | 243,471                        |
| Trade and other receivables                                       | 10,427            | 11,074                       | 11,181                         | 11,289                         | 11,398                         |
| <b>Total financial assets</b>                                     | <b>611,148</b>    | <b>596,058</b>               | <b>620,060</b>                 | <b>637,828</b>                 | <b>663,043</b>                 |
| <b>Total assets administered on behalf of<br/>Government</b>      | <b>611,148</b>    | <b>596,058</b>               | <b>620,060</b>                 | <b>637,828</b>                 | <b>663,043</b>                 |
| <b>LIABILITIES</b>  |                   |                              |                                |                                |                                |
| <b>Payables</b>   |                   |                              |                                |                                |                                |
| Suppliers   | 41,535            | 38,492                       | 39,900                         | 41,361                         | 42,898                         |
| Grants  | 3,318             | 3,318                        | 3,318                          | 3,318                          | 3,318                          |
| Other payables  | 8,417             | 8,294                        | 8,294                          | 8,294                          | 8,294                          |
| <b>Total payables</b>   | <b>53,270</b>     | <b>50,104</b>                | <b>51,512</b>                  | <b>52,973</b>                  | <b>54,510</b>                  |
| <b>Provisions</b>   |                   |                              |                                |                                |                                |
| Unclaimed monies provisions                                       | 518,963           | 536,097                      | 549,265                        | 561,553                        | 573,985                        |
| <b>Total provisions</b>   | <b>518,963</b>    | <b>536,097</b>               | <b>549,265</b>                 | <b>561,553</b>                 | <b>573,985</b>                 |
| <b>Total liabilities administered on<br/>behalf of Government</b> | <b>572,233</b>    | <b>586,201</b>               | <b>600,777</b>                 | <b>614,526</b>                 | <b>628,495</b>                 |
| <b>Net assets/(liabilities)</b>                                   | <b>38,915</b>     | <b>9,857</b>                 | <b>19,283</b>                  | <b>23,302</b>                  | <b>34,548</b>                  |

Prepared on Australian Accounting Standards basis.

**Table 3.10: Schedule of budgeted administered cash flows (for the period ended 30 June)**

|   | 2022-23<br>Actual  | 2023-24<br>Revised<br>budget | 2024-25<br>Forward<br>estimate | 2025-26<br>Forward<br>estimate | 2026-27<br>Forward<br>estimate |
|---|--------------------|------------------------------|--------------------------------|--------------------------------|--------------------------------|
|   | \$'000             | \$'000                       | \$'000                         | \$'000                         | \$'000                         |
| <b>OPERATING ACTIVITIES</b>                                 |                    |                              |                                |                                |                                |
| <b>Cash received</b>  |                    |                              |                                |                                |                                |
| Sale of goods and rendering of services                     | 432,767            | 346,902                      | 342,062                        | 344,095                        | 346,199                        |
| Taxes   | 939,754            | 1,125,464                    | 1,173,709                      | 1,204,500                      | 1,260,515                      |
| Net GST received  | 55                 | 477                          | 33                             | 40                             | 45                             |
| Other   | 590,170            | 549,732                      | 479,403                        | 517,932                        | 519,851                        |
| <b>Total cash received</b>                                  | <b>1,962,746</b>   | <b>2,022,575</b>             | <b>1,995,207</b>               | <b>2,066,567</b>               | <b>2,126,610</b>               |
| <b>Cash used</b>  |                    |                              |                                |                                |                                |
| Grants  | 5,758              | 5,084                        | 5,252                          | 5,032                          | 5,087                          |
| Suppliers   | 7,335              | 5,249                        | 365                            | 441                            | 499                            |
| Borrowing costs   | 5,132              | 11,595                       | 13,923                         | 14,009                         | 13,490                         |
| Other   | 119,114            | 134,973                      | 128,883                        | 128,813                        | 132,260                        |
| <b>Total cash used</b>                                      | <b>137,339</b>     | <b>156,901</b>               | <b>148,423</b>                 | <b>148,295</b>                 | <b>151,336</b>                 |
| <b>Net cash from / (used by) operating activities</b>       | <b>1,825,407</b>   | <b>1,865,674</b>             | <b>1,846,784</b>               | <b>1,918,272</b>               | <b>1,975,274</b>               |
| <b>Net increase/(decrease) in cash held</b>                 | <b>1,825,407</b>   | <b>1,865,674</b>             | <b>1,846,784</b>               | <b>1,918,272</b>               | <b>1,975,274</b>               |
| Cash and cash equivalents at beginning of reporting period  | 1,380              | 1,646                        | 1,525                          | 1,525                          | 1,525                          |
| Cash from Official Public Account for:                      |                    |                              |                                |                                |                                |
| - Appropriations  | 136,032            | 163,258                      | 159,798                        | 159,716                        | 162,828                        |
| <b>Total cash from Official Public Account</b>              | <b>136,032</b>     | <b>163,258</b>               | <b>159,798</b>                 | <b>159,716</b>                 | <b>162,828</b>                 |
| Cash to Official Public Account for:                        |                    |                              |                                |                                |                                |
| - Fees, fines, penalties and unclaimed monies lodgements    | (1,961,173)        | (2,029,053)                  | (2,006,582)                    | (2,077,988)                    | (2,138,102)                    |
| <b>Total cash to Official Public Account</b>                | <b>(1,961,173)</b> | <b>(2,029,053)</b>           | <b>(2,006,582)</b>             | <b>(2,077,988)</b>             | <b>(2,138,102)</b>             |
| <b>Cash and cash equivalents at end of reporting period</b> | <b>1,646</b>       | <b>1,525</b>                 | <b>1,525</b>                   | <b>1,525</b>                   | <b>1,525</b>                   |

Prepared on Australian Accounting Standards basis.

# 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

There has been no significant change to the strategic direction of the Office of Auditing and Assurance Standards Board (AUASB) from that outlined in the *Portfolio Budget Statements 2023-24* (page 351).

In December the Government announced funding for mandating climate-related financial disclosure. The AUASB is to support the development, ongoing maintenance and enforcement of climate disclosure standards, aligned with the International Sustainability Standards Board's climate disclosure standards adjusted where required for the Australian context.

## 1.2 Entity resource statement

The Entity Resource Statement details the resourcing for the AUASB at Additional Estimates. Table 1.1 outlines the total resourcing available from all sources for the 2023-24 Budget year, including variations through Appropriation Bills No. 3 and No. 4, Special Appropriations and Special Accounts.

Amounts presented below are consistent with amounts presented in the Appropriation Bills themselves, and as published in appropriation notes to the 2022-23 financial statements.

**Table 1.1: Office of the Auditing and Assurance Standards Board resource statement – Additional estimates for 2023-24 as at February 2024**

|  | <i>Actual available appropriation</i> | Estimate as at Budget | Proposed Additional Estimates | Total estimate at Additional Estimates |
|--|---------------------------------------|-----------------------|-------------------------------|--|
|  | 2022-23<br>\$'000                     | 2023-24<br>\$'000     | 2023-24<br>\$'000             | 2023-24<br>\$'000                      |
| <b>Departmental</b>                                  |                                       |                       |                               |  |
| Annual appropriations - ordinary annual services (a) |                                       |                       |                               |  |
| Prior year appropriations available                  | 1,068                                 | 909                   | 30                            | 939                                    |
| Departmental appropriation                           | 2,553                                 | 2,407                 | 485                           | 2,892                                  |
| Departmental capital budget (b)                      | 24                                    | 25                    | -                             | 25                                     |
| Total departmental annual appropriations             | 3,645                                 | 3,341                 | 515                           | 3,856                                  |
| <b>Total departmental resourcing</b>                 | <b>3,645</b>                          | <b>3,341</b>          | <b>515</b>                    | <b>3,856</b>                           |
| <b>Total resourcing for AUASB</b>                    | <b>3,645</b>                          | <b>3,341</b>          | <b>515</b>                    | <b>3,856</b>                           |
|  |                                       |                       | <i>Actual 2022-23</i>         | <b>2023-24</b>                         |
| <b>Average staffing level (number)</b>               |                                       |                       | 8                             | 10                                     |

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

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

- (a) *Appropriation Act (No. 1) 2023–2024* and Appropriation Bill (No. 3) 2023–2024. Actual Available Appropriation column reflects the closing unspent appropriation balance from the entity's 2022–23 annual report and encompasses *Appropriation Act (No. 1) 2022–2023*, *Supply Act (No. 1) 2022–2023*, *Supply Act (No. 3) 2022–2023* and *Appropriation Act (No. 3) 2022–2023*.
- (b) Departmental capital budgets are not separately identified in Appropriation Act (No. 1) and form part of ordinary annual services items. Refer to Table 3.6 for further details. For accounting purposes, this amount has been designated as a 'contribution by owner'.

### 1.3 Entity measures

Table 1.2 summarises new Government measures taken since the 2023-24 Budget. The table is split into receipt and payment measures, with the affected program identified.

**Table 1.2: Office of the Auditing and Assurance Standards Board 2023-24 measures since the Budget**

|  | Program | 2023-24<br>\$'000 | 2024-25<br>\$'000 | 2025-26<br>\$'000 | 2026-27<br>\$'000 |
|--|---------|-------------------|-------------------|-------------------|-------------------|
| <b>Payment measures</b>                        |         |                   |                   |                   |                   |
| Mandating Climate-Related Financial Disclosure | 1.1     |                   |                   |                   |                   |
| Departmental payments                          |         | 485               | 1,521             | 1,423             | 1,415             |
| <b>Total</b>                                   |         | <b>485</b>        | <b>1,521</b>      | <b>1,423</b>      | <b>1,415</b>      |
| <b>Total payment measures</b>                  |         |                   |                   |                   |                   |
| Departmental                                   |         | 485               | 1,521             | 1,423             | 1,415             |
| <b>Total</b>                                   |         | <b>485</b>        | <b>1,521</b>      | <b>1,423</b>      | <b>1,415</b>      |

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

### 1.4 Additional estimates, resourcing and variations to outcomes

The following tables detail the changes to the resourcing for AUASB at Additional Estimates, by outcome. Table 1.3 details the Additional Estimates resulting from new measures and other variations since the 2023-24 Budget in Appropriation Bill Nos. 3 and 4.

**Table 1.3: Additional estimates and other variations to outcomes since the 2023-24 Budget**

|  | Program impacted | 2023-24<br>\$'000 | 2024-25<br>\$'000 | 2025-26<br>\$'000 | 2026-27<br>\$'000 |
|--|------------------|-------------------|-------------------|-------------------|-------------------|
| <b>Outcome 1</b>   |                  |                   |                   |                   |                   |
| <b>Annual appropriations</b>                                     |                  |                   |                   |                   |                   |
| Mandating Climate-Related Financial Disclosure                   | 1.1              | 485               | 1,521             | 1,423             | 1,415             |
| <b>Changes in Parameters (net increase)</b>                      |                  |                   |                   |                   |                   |
|  | 1.1              | 2                 | 6                 | 7                 | 7                 |
| <b>Net impact on appropriations for Outcome 1 (departmental)</b> |                  |                   |                   |                   |                   |
|  |                  | <b>487</b>        | <b>1,527</b>      | <b>1,430</b>      | <b>1,422</b>      |
| <b>Total net impact on appropriations for Outcome 1</b>          |                  |                   |                   |                   |                   |
|  |                  | <b>487</b>        | <b>1,527</b>      | <b>1,430</b>      | <b>1,422</b>      |

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

### 1.5 Breakdown of additional estimates by appropriation bill

The following tables detail the Additional Estimates sought for the AUASB Appropriation Bills Nos. 3 and 4.

**Table 1.4: Appropriation Bill (No. 3) 2023-24**

|  | 2022-23<br>Available<br>\$'000 | 2023-24<br>Budget<br>\$'000 | 2023-24<br>Revised<br>\$'000 | Additional<br>Estimates<br>\$'000 |
|--|--------------------------------|-----------------------------|------------------------------|-----------------------------------|
| <b>Departmental programs</b>   |                                |                             |                              |                                   |
| Outcome 1 - The formulation and making of auditing and assurance standards that are used by auditors of Australian entity financial reports or other auditing and assurance engagements. | 2,577                          | 2,407                       | 2,892                        | 485                               |
| <b>Total departmental</b>  | <b>2,577</b>                   | <b>2,407</b>                | <b>2,892</b>                 | <b>485</b>                        |

Note 1: 2022-23 available appropriation is included to allow a comparison of this year's appropriation with what was made available for use in the previous year.

## Section 2: Revisions to outcomes and planned performance

### 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 the Australian entity financial reports or other auditing and assurance engagements**

#### *Budgeted expenses for Outcome 1*

This table shows how much AUASB 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 2.1.1: Budgeted expenses for Outcome 1**

|  | 2022-23<br>Actual<br>expenses<br>\$'000 | 2023-24<br>Revised<br>estimated<br>expenses<br>\$'000 | 2024-25<br>Forward<br>estimate<br>\$'000 | 2025-26<br>Forward<br>estimate<br>\$'000 | 2026-27<br>Forward<br>estimate<br>\$'000 |
|--|---|---|--|--|--|
| <b>Program 1.1: Office of the Auditing and Assurance Standards Board</b> |   |   |  |  |  |
| Departmental expenses  |   |   |  |  |  |
| Departmental appropriation   | 2,553                                   | 2,892   | 3,988                                    | 2,209                                    | 2,278                                    |
| Expenses not requiring appropriation in the Budget year (a)              | 116                                     | 140   | 145                                      | 139                                      | 139                                      |
| <b>Departmental total</b>  | <b>2,669</b>                            | <b>3,032</b>  | <b>4,133</b>                             | <b>2,348</b>                             | <b>2,417</b>                             |
| <b>Total expenses for program 1.1</b>                                    | <b>2,669</b>                            | <b>3,032</b>  | <b>4,133</b>                             | <b>2,348</b>                             | <b>2,417</b>                             |
|  | 2022-23                                 | 2023-24   |  |  |  |
| <b>Average staffing level (number)</b>                                   | 8                                       | 10  |  |  |  |

a) Expenses not requiring appropriation in the Budget year are made up of depreciation / amortisation expenses, make good expenses, audit fees and services free of charge.

Note: Departmental appropriation splits and totals are indicative estimates and may change in the course of the budget year as government priorities change.

## Section 3: Special account flows and budgeted financial statements

### 3.1 Special account flows and balances

#### Estimates of special account flows

The AUASB has no special accounts.

### 3.2 Budgeted financial statements

#### 3.2.1 Analysis of budgeted financial statements

The AUASB is budgeting for a breakeven result in 2023-24.

#### 3.2.2 Budgeted financial statements

**Table 3.2: Comprehensive income statement (showing net cost of services) for the period ended 30 June**

|  | 2022-23<br>Actual | 2023-24<br>Revised<br>budget | 2024-25<br>Forward<br>estimate | 2025-26<br>Forward<br>estimate | 2026-27<br>Forward<br>estimate |
|--|-------------------|------------------------------|--------------------------------|--------------------------------|--------------------------------|
|  | \$'000            | \$'000                       | \$'000                         | \$'000                         | \$'000                         |
| <b>EXPENSES</b>  |                   |                              |                                |                                |                                |
| Employee benefits  | 1,562             | 1,967                        | 2,772                          | 1,578                          | 1,660                          |
| Suppliers  | 1,040             | 1,040                        | 1,336                          | 744                            | 731                            |
| Depreciation and amortisation  | 67                | 25                           | 25                             | 26                             | 26                             |
| <b>Total expenses</b>  | <b>2,669</b>      | <b>3,032</b>                 | <b>4,133</b>                   | <b>2,348</b>                   | <b>2,417</b>                   |
| <b>LESS:</b>   |                   |                              |                                |                                |                                |
| <b>Gains</b>   |                   |                              |                                |                                |                                |
| Other gains  | 82                | 115                          | 120                            | 113                            | 113                            |
| <b>Total gains</b>   | <b>82</b>         | <b>115</b>                   | <b>120</b>                     | <b>113</b>                     | <b>113</b>                     |
| <b>Total own-source income</b>   | <b>82</b>         | <b>115</b>                   | <b>120</b>                     | <b>113</b>                     | <b>113</b>                     |
| <b>Net (cost of)/contribution by services</b>                                      | <b>(2,587)</b>    | <b>(2,917)</b>               | <b>(4,013)</b>                 | <b>(2,235)</b>                 | <b>(2,304)</b>                 |
| Revenue from Government  | 2,553             | 2,892                        | 3,988                          | 2,209                          | 2,278                          |
| <b>Surplus/(deficit) attributable to the Australian Government</b>                 | <b>(34)</b>       | <b>(25)</b>                  | <b>(25)</b>                    | <b>(26)</b>                    | <b>(26)</b>                    |
| <b>OTHER COMPREHENSIVE INCOME</b>  |                   |                              |                                |                                |                                |
| <b>Total other comprehensive income</b>  | <b>-</b>          | <b>-</b>                     | <b>-</b>                       | <b>-</b>                       | <b>-</b>                       |
| <b>Total comprehensive income/(loss) attributable to the Australian Government</b> | <b>(34)</b>       | <b>(25)</b>                  | <b>(25)</b>                    | <b>(26)</b>                    | <b>(26)</b>                    |

Prepared on Australian Accounting Standards basis.

**Table 3.3: Budgeted departmental balance sheet (as at 30 June)**

|  | 2022-23<br>Actual | 2023-24<br>Revised<br>budget | 2024-25<br>Forward<br>estimate | 2025-26<br>Forward<br>estimate | 2026-27<br>Forward<br>estimate |
|--|-------------------|------------------------------|--------------------------------|--------------------------------|--------------------------------|
|  | \$'000            | \$'000                       | \$'000                         | \$'000                         | \$'000                         |
| <b>ASSETS</b>                            |                   |                              |                                |                                |                                |
| <b>Financial assets</b>                  |                   |                              |                                |                                |                                |
| Cash and cash equivalents                | 69                | 69                           | 69                             | 69                             | 69                             |
| Trade and other receivables              | 939               | 939                          | 939                            | 939                            | 939                            |
| <b>Total financial assets</b>            | <b>1,008</b>      | <b>1,008</b>                 | <b>1,008</b>                   | <b>1,008</b>                   | <b>1,008</b>                   |
| <b>Non-financial assets</b>              |                   |                              |                                |                                |                                |
| Property, plant and equipment            | -                 | -                            | 24                             | 24                             | 24                             |
| Intangibles                              | 90                | 90                           | 66                             | 66                             | 66                             |
| Other non-financial assets               | 111               | 111                          | 111                            | 111                            | 111                            |
| <b>Total non-financial assets</b>        | <b>201</b>        | <b>201</b>                   | <b>201</b>                     | <b>201</b>                     | <b>201</b>                     |
| <b>Total assets</b>                      | <b>1,209</b>      | <b>1,209</b>                 | <b>1,209</b>                   | <b>1,209</b>                   | <b>1,209</b>                   |
| <b>LIABILITIES</b>                       |                   |                              |                                |                                |                                |
| <b>Payables</b>                          |                   |                              |                                |                                |                                |
| Suppliers                                | 241               | 241                          | 241                            | 241                            | 241                            |
| <b>Total payables</b>                    | <b>241</b>        | <b>241</b>                   | <b>241</b>                     | <b>241</b>                     | <b>241</b>                     |
| <b>Provisions</b>                        |                   |                              |                                |                                |                                |
| Employee provisions                      | 334               | 334                          | 334                            | 334                            | 334                            |
| <b>Total provisions</b>                  | <b>334</b>        | <b>334</b>                   | <b>334</b>                     | <b>334</b>                     | <b>334</b>                     |
| <b>Total liabilities</b>                 | <b>575</b>        | <b>575</b>                   | <b>575</b>                     | <b>575</b>                     | <b>575</b>                     |
| <b>Net assets</b>                        | <b>634</b>        | <b>634</b>                   | <b>634</b>                     | <b>634</b>                     | <b>634</b>                     |
| <b>EQUITY*</b>                           |                   |                              |                                |                                |                                |
| <b>Parent entity interest</b>            |                   |                              |                                |                                |                                |
| Contributed equity                       | 350               | 375                          | 400                            | 426                            | 452                            |
| Retained surplus / (accumulated deficit) | 284               | 259                          | 234                            | 208                            | 182                            |
| <b>Total parent entity interest</b>      | <b>634</b>        | <b>634</b>                   | <b>634</b>                     | <b>634</b>                     | <b>634</b>                     |
| <b>Total Equity</b>                      | <b>634</b>        | <b>634</b>                   | <b>634</b>                     | <b>634</b>                     | <b>634</b>                     |

Prepared on Australian Accounting Standards basis.

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

**Table 3.4: Departmental statement of changes in equity – summary of movement (Budget year 2023-24)**

|  | Retained<br>earnings | Contributed<br>equity/<br>capital | Total<br>equity |
|--|----------------------|-----------------------------------|-----------------|
|  | \$'000               | \$'000                            | \$'000          |
| <b>Opening balance as at 1 July 2023</b>                         |                      |                                   |                 |
| Balance carried forward from previous period                     | 284                  | 350                               | 634             |
| <b>Adjusted opening balance</b>                                  | <b>284</b>           | <b>350</b>                        | <b>634</b>      |
| <b>Comprehensive income</b>                                      |                      |                                   |                 |
| Surplus/(deficit) for the period                                 | (25)                 | -                                 | (25)            |
| <b>Total comprehensive income</b>                                | <b>(25)</b>          | <b>-</b>                          | <b>(25)</b>     |
| of which:  |                      |                                   |                 |
| <b>Contributions by owners</b>                                   |                      |                                   |                 |
| Departmental Capital Budget (DCB)                                | -                    | 25                                | 25              |
| <b>Sub-total transactions with owners</b>                        | <b>-</b>             | <b>25</b>                         | <b>25</b>       |
| <b>Estimated closing balance as at 30 June 2024</b>              | <b>259</b>           | <b>375</b>                        | <b>634</b>      |
| <b>Closing balance attributable to the Australian Government</b> | <b>259</b>           | <b>375</b>                        | <b>634</b>      |

Prepared on Australian Accounting Standards basis.



**Table 3.5: Budgeted departmental statement of cash flows (for the period ended 30 June)**

|   | 2022-23<br>Actual | 2023-24<br>Revised<br>budget | 2024-25<br>Forward<br>estimate | 2025-26<br>Forward<br>estimate | 2026-27<br>Forward<br>estimate |
|---|-------------------|------------------------------|--------------------------------|--------------------------------|--------------------------------|
|   | \$'000            | \$'000                       | \$'000                         | \$'000                         | \$'000                         |
| <b>OPERATING ACTIVITIES</b>   |                   |                              |                                |                                |                                |
| <b>Cash received</b>  |                   |                              |                                |                                |                                |
| Appropriations  | 2,682             | 2,892                        | 3,988                          | 2,209                          | 2,278                          |
| <b>Total cash received</b>  | <b>2,682</b>      | <b>2,892</b>                 | <b>3,988</b>                   | <b>2,209</b>                   | <b>2,278</b>                   |
| <b>Cash used</b>  |                   |                              |                                |                                |                                |
| Employees   | 1,510             | 1,967                        | 2,772                          | 1,578                          | 1,660                          |
| Suppliers   | 1,136             | 925                          | 1,216                          | 631                            | 618                            |
| <b>Total cash used</b>  | <b>2,646</b>      | <b>2,892</b>                 | <b>3,988</b>                   | <b>2,209</b>                   | <b>2,278</b>                   |
| <b>Net cash from / (used by) operating activities</b>               | <b>36</b>         | <b>-</b>                     | <b>-</b>                       | <b>-</b>                       | <b>-</b>                       |
| <b>INVESTING ACTIVITIES</b>   |                   |                              |                                |                                |                                |
| <b>Cash used</b>  |                   |                              |                                |                                |                                |
| Purchase of property, plant, and equipment and intangibles          | 42                | 25                           | 25                             | 26                             | 26                             |
| <b>Total cash used</b>  | <b>42</b>         | <b>25</b>                    | <b>25</b>                      | <b>26</b>                      | <b>26</b>                      |
| <b>Net cash from / (used by) investing activities</b>               | <b>(42)</b>       | <b>(25)</b>                  | <b>(25)</b>                    | <b>(26)</b>                    | <b>(26)</b>                    |
| <b>FINANCING ACTIVITIES</b>   |                   |                              |                                |                                |                                |
| <b>Cash received</b>  |                   |                              |                                |                                |                                |
| Contributed equity  | 24                | 25                           | 25                             | 26                             | 26                             |
| <b>Total cash received</b>  | <b>24</b>         | <b>25</b>                    | <b>25</b>                      | <b>26</b>                      | <b>26</b>                      |
| <b>Net cash from/(used by) financing activities</b>                 | <b>24</b>         | <b>25</b>                    | <b>25</b>                      | <b>26</b>                      | <b>26</b>                      |
| <b>Net increase/(decrease) in cash held</b>                         | <b>18</b>         | <b>-</b>                     | <b>-</b>                       | <b>-</b>                       | <b>-</b>                       |
| Cash and cash equivalents at the beginning of the reporting period  | 51                | 69                           | 69                             | 69                             | 69                             |
| <b>Cash and cash equivalents at the end of the reporting period</b> | <b>69</b>         | <b>69</b>                    | <b>69</b>                      | <b>69</b>                      | <b>69</b>                      |

Prepared on Australian Accounting Standards basis.

**Table 3.6: Departmental capital budget statement (for the period ended 30 June)**

|  | 2022-23<br>Actual | 2023-24<br>Revised<br>budget | 2024-25<br>Forward<br>estimate | 2025-26<br>Forward<br>estimate | 2026-27<br>Forward<br>estimate |
|--|-------------------|------------------------------|--------------------------------|--------------------------------|--------------------------------|
|  | \$'000            | \$'000                       | \$'000                         | \$'000                         | \$'000                         |
| <b>NEW CAPITAL APPROPRIATIONS</b>  |                   |                              |                                |                                |                                |
| Capital budget - Act No. 1 and Bill 3 (DCB)                                  | -                 | 25                           | 25                             | 26                             | 26                             |
| <b>Total new capital appropriations</b>                                      | <b>-</b>          | <b>25</b>                    | <b>25</b>                      | <b>26</b>                      | <b>26</b>                      |
| <i>Provided for:</i>   |                   |                              |                                |                                |                                |
| <i>Purchase of non-financial assets</i>                                      | -                 | 25                           | 25                             | 26                             | 26                             |
| <b>Total Items</b>   | <b>-</b>          | <b>25</b>                    | <b>25</b>                      | <b>26</b>                      | <b>26</b>                      |
| <b>PURCHASE OF NON-FINANCIAL ASSETS</b>                                      |                   |                              |                                |                                |                                |
| Funded by capital appropriation - DCB (a)                                    | -                 | 25                           | 25                             | 26                             | 26                             |
| <b>TOTAL</b>   | <b>-</b>          | <b>25</b>                    | <b>25</b>                      | <b>26</b>                      | <b>26</b>                      |
| <b>RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE</b> |                   |                              |                                |                                |                                |
| Total purchases  | -                 | 25                           | 25                             | 26                             | 26                             |
| <b>Total cash used to acquire assets</b>                                     | <b>-</b>          | <b>25</b>                    | <b>25</b>                      | <b>26</b>                      | <b>26</b>                      |

Prepared on Australian Accounting Standards basis.

(a) Includes purchases from current and previous years' Departmental Capital Budgets (DCBs).

**Table 3.7: Statement of departmental asset movements (Budget year 2023–24)**

|   | Buildings | Other<br>property, plant<br>and equipment | Computer<br>software and<br>intangibles | Total       |
|---|-----------|---|---|-------------|
|   | \$'000    | \$'000                                    | \$'000                                  | \$'000      |
| <b>As at 1 July 2023</b>                                      |           |   |   |             |
| Gross book value  | -         | -   | 213                                     | 213         |
| Accumulated depreciation/<br>amortisation and impairment      | -         | -   | (123)                                   | (123)       |
| <b>Opening net book balance</b>                               | -         | -   | <b>90</b>                               | <b>90</b>   |
| <b>CAPITAL ASSET ADDITIONS</b>                                |           |   |   |             |
| <b>Estimated expenditure on new<br/>or replacement assets</b> |           |   |   |             |
| By purchase - appropriation equity (a)                        | -         | -   | 25                                      | 25          |
| <b>Total additions</b>  | -         | -   | <b>25</b>                               | <b>25</b>   |
| <b>Other movements</b>  |           |   |   |             |
| Depreciation/amortisation expense                             | -         | -   | (25)                                    | (25)        |
| <b>Total other movements</b>                                  | -         | -   | <b>(25)</b>                             | <b>(25)</b> |
| <b>As at 30 June 2024</b>                                     |           |   |   |             |
| Gross book value  | -         | -   | 238                                     | 238         |
| Accumulated depreciation/<br>amortisation and impairment      | -         | -   | (148)                                   | (148)       |
| <b>Closing net book balance</b>                               | -         | -   | <b>90</b>                               | <b>90</b>   |

Prepared on Australian Accounting Standards basis.

- a) "Appropriation equity" refers to equity injections or Administered Assets and Liabilities appropriations provided through *Annual Appropriation Act (No. 2) 2022–2023*, *Supply Act (No. 2) 2022–2023*, *Supply Act (No. 4) 2022–2023* and *Appropriation Bill (No. 4) 2022–2023*, including Collection Development and Acquisition Budget



# Office of the Australian Accounting Standards Board

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# Office of the Australian Accounting Standards Board

## Section 1: Entity overview and resources

### 1.1 Strategic direction statement

There has been no significant change to the strategic direction of the Office of Australian Accounting Standards Board (AASB) from that outlined in the *Portfolio Budget Statements 2023-24* (page 313).

In December the Government announced funding for mandating climate-related financial disclosure. The AASB is to support the development, ongoing maintenance and enforcement of climate disclosure standards, aligned with the International Sustainability Standards Board's climate disclosure standards adjusted where required for the Australian context.

### 1.2 Entity resource statement

The Entity Resource Statement details the resourcing for the AASB at Additional Estimates. Table 1.1 outlines the total resourcing available from all sources for the 2023-24 Budget year, including variations through Appropriation Bills No. 3 and No. 4, Special Appropriations and Special Accounts.

Amounts presented in Table 1.1 are consistent with amounts presented in the Appropriation Bills themselves, and as published in appropriation notes to the 2022-23 financial statements.

**Table 1.1: Office of the Australian Accounting Standards Board resource statement – Additional estimates for 2023-24 as at February 2024**

|  | <i>Actual available appropriation</i> | Estimate as at Budget | Proposed Additional Estimates | Total estimate at Additional Estimates |
|--|---------------------------------------|-----------------------|-------------------------------|--|
|  | 2022-23<br>\$'000                     | 2023-24<br>\$'000     | 2023-24<br>\$'000             | 2023-24<br>\$'000                      |
| <b>Departmental</b>                                  |                                       |                       |                               |  |
| Annual appropriations - ordinary annual services (a) |                                       |                       |                               |  |
| Prior year appropriations available (b)              | 2,313                                 | 2,075                 | (382)                         | 1,693                                  |
| Departmental appropriation                           | 4,512                                 | 3,631                 | 1,355                         | 4,986                                  |
| s74 External Revenue (c)                             | 1,153                                 | 1,050                 |                               | 1,050                                  |
| Departmental capital budget (d)                      | 51                                    | 53                    |                               | 53                                     |
| <i>Total departmental annual appropriations</i>      | <i>8,029</i>                          | <i>6,809</i>          | <i>973</i>                    | <i>7,782</i>                           |
| <b>Total departmental resourcing</b>                 | <b>8,029</b>                          | <b>6,809</b>          | <b>973</b>                    | <b>7,782</b>                           |
| <b>Total resourcing for AASB</b>                     | <b>8,029</b>                          | <b>6,809</b>          | <b>973</b>                    | <b>7,782</b>                           |
|  |                                       |                       | <i>Actual</i>                 | <b>2023-24</b>                         |
|  |                                       |                       | 2022-23                       |  |
| <b>Average staffing level (number)</b>               |                                       |                       | 25                            | 26                                     |

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

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

- Appropriation Act (No. 1) 2023–2024* and *Appropriation Bill (No. 3) 2023–2024*. Actual Available Appropriation column reflects the closing unspent appropriation balance from the entity's 2022–23 annual report and encompasses *Appropriation Act (No. 1) 2022–2023*, *Supply Act (No. 1) 2022–2023*, *Supply Act (No. 3) 2022–2023* and *Appropriation Act (No. 3) 2022–2023*.
- Excludes \$0.056m subject to administrative quarantine by Finance or withheld under section 51 of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act).
- Estimated external revenue receipts under section 74 of the PGPA Act.
- Departmental capital budgets are not separately identified in *Appropriation Act (No. 1)* and form part of ordinary annual services items. Refer to Table 3.6 for further details. For accounting purposes, this amount has been designated as a 'contribution by owner'.



### 1.3 Entity measures

Table 1.2 summarises new Government measures taken since the 2023-24 Budget. The table is split into receipt and payment measures, with the affected program identified.

**Table 1.2: Office of the Australian Accounting Standards Board 2023-24 measures since the Budget**

|  | Program | 2023-24<br>\$'000 | 2024-25<br>\$'000 | 2025-26<br>\$'000 | 2026-27<br>\$'000 |
|--|---------|-------------------|-------------------|-------------------|-------------------|
| <b>Payment measures</b>                        |         |                   |                   |                   |                   |
| Mandating Climate-Related Financial Disclosure | 1.1     |                   |                   |                   |                   |
| Departmental payment                           |         | 1,355             | 4,632             | 3,106             | 3,367             |
| <b>Total</b>                                   |         | <b>1,355</b>      | <b>4,632</b>      | <b>3,106</b>      | <b>3,367</b>      |
| <b>Total payment measures</b>                  |         |                   |                   |                   |                   |
| Departmental                                   |         | 1,355             | 4,632             | 3,106             | 3,367             |
| <b>Total</b>                                   |         | <b>1,355</b>      | <b>4,632</b>      | <b>3,106</b>      | <b>3,367</b>      |

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

#### 1.4 Additional estimates, resourcing and variations to outcomes

The following tables detail the changes to the resourcing for AASB at Additional Estimates, by outcome. Table 1.3 details the Additional Estimates resulting from new measures and other variations since the 2023-24 Budget in Appropriation Bill Nos. 3 and 4.

**Table 1.3: Additional estimates and other variations to outcomes since the 2023-24 Budget**

|  | Program impacted | 2023-24<br>\$'000 | 2024-25<br>\$'000 | 2025-26<br>\$'000 | 2026-27<br>\$'000 |
|--|------------------|-------------------|-------------------|-------------------|-------------------|
| <b>Outcome 1</b>   |                  |                   |                   |                   |                   |
| <b>Departmental</b>  |                  |                   |                   |                   |                   |
| <b>Annual appropriations</b>                                     |                  |                   |                   |                   |                   |
| Mandating Climate-Related Financial Disclosure                   | 1.1              | 1,355             | 4,632             | 3,106             | 3,367             |
| <b>Changes in Parameters</b>                                     |                  |                   |                   |                   |                   |
| (net increase)   | 1.1              | 4                 | 11                | 11                | 11                |
| <b>Net impact on appropriations for Outcome 1 (departmental)</b> |                  | <b>1,359</b>      | <b>4,643</b>      | <b>3,117</b>      | <b>3,378</b>      |
| <b>Total net impact on appropriations for Outcome 1</b>          |                  | <b>1,359</b>      | <b>4,643</b>      | <b>3,117</b>      | <b>3,378</b>      |

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

## 1.5 Breakdown of additional estimates by appropriation bill

The following tables detail the Additional Estimates sought for the AASB Appropriation Bill Nos. 3 and 4.

**Table 1.4: Appropriation Bill (No. 3) 2023-24**

|   | 2022-23<br>Available<br>\$'000 | 2023-24<br>Budget<br>\$'000 | 2023-24<br>Revised<br>\$'000 | Additional<br>Estimates<br>\$'000 |
|---|--------------------------------|-----------------------------|------------------------------|-----------------------------------|
| <b>Departmental programs</b>  |                                |                             |                              |                                   |
| Outcome 1 - Developing, issuing and maintaining accounting standards, and developing sustainability standards, and related reporting requirements that apply to Australian entities subject to a statutory or other obligation to prepare financial reports and other external reports that are integral to understanding the entities' financial and sustainability-related information. | 4,563                          | 3,631                       | 4,986                        | 1,355                             |
| <b>Total departmental</b>   | <b>4,563</b>                   | <b>3,631</b>                | <b>4,986</b>                 | <b>1,355</b>                      |

Note 1: 2022-23 available appropriation is included to allow a comparison of this year's appropriation with what was made available for use in the previous year.

## Section 2: Revisions to outcomes and planned performance

### 2.1 Budgeted expenses and performance for Outcome 1

**Outcome 1: Developing, issuing and maintaining accounting standards, and developing sustainability standards, and related reporting requirements that apply to Australian entities subject to a statutory or other obligation to prepare financial reports and other external reports that are integral to understanding the entities' financial and sustainability related information.**

#### *Budgeted expenses for Outcome 1*

This table shows how much AASB 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**

**Outcome 1: Developing, issuing and maintaining accounting standards, and developing sustainability standards, and related reporting requirements that apply to Australian entities subject to a statutory or other obligation to prepare financial reports and other external reports that are integral to understanding the entities' financial and sustainability related information.**

|   | 2022-23<br>Actual<br>expenses<br>\$'000 | 2023-24<br>Revised<br>estimated<br>expenses<br>\$'000 | 2024-25<br>Forward<br>estimate<br>\$'000 | 2025-26<br>Forward<br>estimate<br>\$'000 | 2026-27<br>Forward<br>estimate<br>\$'000 |
|---|---|---|--|--|--|
| <b>Program 1.1: Office of the Australian Accounting Standards Board</b> |   |   |  |  |  |
| Departmental expenses   |   |   |  |  |  |
| Departmental appropriation  | 4,456                                   | 4,986   | 8,356                                    | 3,782                                    | 3,879                                    |
| s74 External Revenue (a)  | 1,133                                   | 1,050   | 1,050                                    | 1,050                                    | 1,100                                    |
| Expenses not requiring appropriation in the Budget year (b)             | 875                                     | 176   | 179                                      | 169                                      | 206                                      |
| <b>Departmental total</b>   | <b>6,464</b>                            | <b>6,212</b>  | <b>9,585</b>                             | <b>5,001</b>                             | <b>5,185</b>                             |
| <b>Total expenses for program 1.1</b>                                   | <b>6,464</b>                            | <b>6,212</b>  | <b>9,585</b>                             | <b>5,001</b>                             | <b>5,185</b>                             |
| <b>Total expenses for Outcome 1</b>                                     | <b>6,464</b>                            | <b>6,212</b>  | <b>9,585</b>                             | <b>5,001</b>                             | <b>5,185</b>                             |

|  | 2022-23 | 2023-24 |
|--|---------|---------|
| <b>Average staffing level (number)</b> | 25      | 26      |

a) Estimated expenses incurred in relation to receipts retained under section 74 of the PGPA Act 2013.

b) Expenses not requiring appropriation in the Budget year are made up of depreciation / amortisation expenses, make good expenses, audit fees and services free of charge.

Note: Departmental appropriation splits and totals are indicative estimates and may change in the course of the budget year as government priorities change.

## **Section 3: Special account flows and budgeted financial statements**

### **3.1 Special account flows and balances**

The AASB has no special accounts, therefore Table 3.1 is not presented.

### **3.2 Budgeted financial statements**

#### **3.2.1 Analysis of budgeted financial statements**

The AASB is budgeting for a breakeven result in 2023-24.

3.2.2 Budgeted financial statements

**Table 3.2: Comprehensive income statement (showing net cost of services) for the period ended 30 June**

|  | 2022-23<br>Actual | 2023-24<br>Revised<br>budget | 2024-25<br>Forward<br>estimate | 2025-26<br>Forward<br>estimate | 2026-27<br>Forward<br>estimate |
|--|-------------------|------------------------------|--------------------------------|--------------------------------|--------------------------------|
|  | \$'000            | \$'000                       | \$'000                         | \$'000                         | \$'000                         |
| <b>EXPENSES</b>  |                   |                              |                                |                                |                                |
| Employee benefits  | 4,316             | 4,328                        | 6,962                          | 3,682                          | 3,905                          |
| Suppliers  | 1,749             | 1,656                        | 2,399                          | 1,097                          | 1,059                          |
| Depreciation and amortisation  | 395               | 214                          | 215                            | 217                            | 218                            |
| Finance costs  | 4                 | 14                           | 9                              | 5                              | 3                              |
| <b>Total expenses</b>  | <b>6,464</b>      | <b>6,212</b>                 | <b>9,585</b>                   | <b>5,001</b>                   | <b>5,185</b>                   |
| <b>LESS:</b>   |                   |                              |                                |                                |                                |
| <b>OWN-SOURCE INCOME</b>   |                   |                              |                                |                                |                                |
| <b>Own-source revenue</b>  |                   |                              |                                |                                |                                |
| Sale of goods and rendering of services  | 617               | 550                          | 550                            | 550                            | 550                            |
| Other revenue  | 516               | 500                          | 500                            | 500                            | 550                            |
| <b>Total own-source revenue</b>  | <b>1,133</b>      | <b>1,050</b>                 | <b>1,050</b>                   | <b>1,050</b>                   | <b>1,100</b>                   |
| <b>Gains</b>   |                   |                              |                                |                                |                                |
| Other gains  | 120               | 123                          | 125                            | 113                            | 149                            |
| <b>Total gains</b>   | <b>120</b>        | <b>123</b>                   | <b>125</b>                     | <b>113</b>                     | <b>149</b>                     |
| <b>Total own-source income</b>   | <b>1,253</b>      | <b>1,173</b>                 | <b>1,175</b>                   | <b>1,163</b>                   | <b>1,249</b>                   |
| <b>Net (cost of)/contribution by services</b>                                      | <b>(5,211)</b>    | <b>(5,039)</b>               | <b>(8,410)</b>                 | <b>(3,838)</b>                 | <b>(3,936)</b>                 |
| Revenue from Government  | 4,456             | 4,986                        | 8,356                          | 3,782                          | 3,879                          |
| <b>Surplus/(deficit) attributable to the Australian Government</b>                 | <b>(755)</b>      | <b>(53)</b>                  | <b>(54)</b>                    | <b>(56)</b>                    | <b>(57)</b>                    |
| <b>OTHER COMPREHENSIVE INCOME</b>  |                   |                              |                                |                                |                                |
| <b>Total other comprehensive income</b>  | <b>-</b>          | <b>-</b>                     | <b>-</b>                       | <b>-</b>                       | <b>-</b>                       |
| <b>Total comprehensive income/(loss) attributable to the Australian Government</b> | <b>(755)</b>      | <b>(53)</b>                  | <b>(54)</b>                    | <b>(56)</b>                    | <b>(57)</b>                    |

Prepared on Australian Accounting Standards basis.

**Table 3.3: Budgeted departmental balance sheet (as at 30 June)**

|   | 2022-23<br>Actual | 2023-24<br>Revised<br>budget | 2024-25<br>Forward<br>estimate | 2025-26<br>Forward<br>estimate | 2026-27<br>Forward<br>estimate |
|---|-------------------|------------------------------|--------------------------------|--------------------------------|--------------------------------|
|   | \$'000            | \$'000                       | \$'000                         | \$'000                         | \$'000                         |
| <b>ASSETS</b>                             |                   |                              |                                |                                |                                |
| <b>Financial assets</b>                   |                   |                              |                                |                                |                                |
| Cash and cash equivalents                 | 148               | 148                          | 148                            | 148                            | 148                            |
| Trade and other receivables               | 1,959             | 1,959                        | 1,959                          | 1,959                          | 1,959                          |
| <b>Total financial assets</b>             | <b>2,107</b>      | <b>2,107</b>                 | <b>2,107</b>                   | <b>2,107</b>                   | <b>2,107</b>                   |
| <b>Non-financial assets</b>               |                   |                              |                                |                                |                                |
| Land and buildings                        | 982               | 821                          | 660                            | 499                            | 338                            |
| Property, plant and equipment             | 118               | 134                          | 154                            | 174                            | 138                            |
| Intangibles                               | 177               | 161                          | 141                            | 121                            | 157                            |
| Other non-financial assets                | 269               | 269                          | 279                            | 279                            | 235                            |
| <b>Total non-financial assets</b>         | <b>1,546</b>      | <b>1,385</b>                 | <b>1,234</b>                   | <b>1,073</b>                   | <b>868</b>                     |
| <b>Total assets</b>                       | <b>3,653</b>      | <b>3,492</b>                 | <b>3,341</b>                   | <b>3,180</b>                   | <b>2,975</b>                   |
| <b>LIABILITIES</b>                        |                   |                              |                                |                                |                                |
| <b>Payables</b>                           |                   |                              |                                |                                |                                |
| Suppliers                                 | 122               | 122                          | 122                            | 122                            | 122                            |
| Other payables                            | 51                | 156                          | 286                            | 421                            | 417                            |
| <b>Total payables</b>                     | <b>173</b>        | <b>278</b>                   | <b>408</b>                     | <b>543</b>                     | <b>539</b>                     |
| <b>Interest bearing liabilities</b>       |                   |                              |                                |                                |                                |
| Leases                                    | 1,031             | 765                          | 484                            | 188                            | (13)                           |
| <b>Total interest bearing liabilities</b> | <b>1,031</b>      | <b>765</b>                   | <b>484</b>                     | <b>188</b>                     | <b>(13)</b>                    |
| <b>Provisions</b>                         |                   |                              |                                |                                |                                |
| Employee provisions                       | 755               | 755                          | 755                            | 755                            | 755                            |
| <b>Total provisions</b>                   | <b>755</b>        | <b>755</b>                   | <b>755</b>                     | <b>755</b>                     | <b>755</b>                     |
| <b>Total liabilities</b>                  | <b>1,959</b>      | <b>1,798</b>                 | <b>1,647</b>                   | <b>1,486</b>                   | <b>1,281</b>                   |
| <b>Net assets</b>                         | <b>1,694</b>      | <b>1,694</b>                 | <b>1,694</b>                   | <b>1,694</b>                   | <b>1,694</b>                   |
| <b>EQUITY*</b>                            |                   |                              |                                |                                |                                |
| <b>Parent entity interest</b>             |                   |                              |                                |                                |                                |
| Contributed equity                        | 804               | 857                          | 911                            | 967                            | 1,024                          |
| Retained surplus / (accumulated deficit)  | 890               | 837                          | 783                            | 727                            | 670                            |
| <b>Total parent entity interest</b>       | <b>1,694</b>      | <b>1,694</b>                 | <b>1,694</b>                   | <b>1,694</b>                   | <b>1,694</b>                   |
| <b>Total Equity</b>                       | <b>1,694</b>      | <b>1,694</b>                 | <b>1,694</b>                   | <b>1,694</b>                   | <b>1,694</b>                   |

Prepared on Australian Accounting Standards basis.

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

**Table 3.4: Departmental statement of changes in equity – summary of movement (Budget year 2023-24)**

|  | Retained earnings | Contributed equity/<br>capital | Total equity |
|--|-------------------|--------------------------------|--------------|
|  | \$'000            | \$'000                         | \$'000       |
| <b>Opening balance as at 1 July 2023</b>                         |                   |                                |              |
| Balance carried forward from previous period                     | 890               | 804                            | 1,694        |
| <b>Adjusted opening balance</b>                                  | <b>890</b>        | <b>804</b>                     | <b>1,694</b> |
| <b>Comprehensive income</b>                                      |                   |                                |              |
| Surplus/(deficit) for the period                                 | (53)              | -                              | (53)         |
| <b>Total comprehensive income</b>                                | <b>(53)</b>       | <b>-</b>                       | <b>(53)</b>  |
| of which:  |                   |                                |              |
| <b>Contributions by owners</b>                                   |                   |                                |              |
| Departmental Capital Budget (DCB)                                | -                 | 53                             | 53           |
| <b>Sub-total transactions with owners</b>                        | <b>-</b>          | <b>53</b>                      | <b>53</b>    |
| <b>Estimated closing balance as at 30 June 2024</b>              | <b>837</b>        | <b>857</b>                     | <b>1,694</b> |
| <b>Closing balance attributable to the Australian Government</b> | <b>837</b>        | <b>857</b>                     | <b>1,694</b> |

Prepared on Australian Accounting Standards basis.



**Table 3.5: Budgeted departmental statement of cash flows (for the period ended 30 June)**

|   | 2022-23<br>Actual | 2023-24<br>Revised<br>budget | 2024-25<br>Forward<br>estimate | 2025-26<br>Forward<br>estimate | 2026-27<br>Forward<br>estimate |
|---|-------------------|------------------------------|--------------------------------|--------------------------------|--------------------------------|
|   | \$'000            | \$'000                       | \$'000                         | \$'000                         | \$'000                         |
| <b>OPERATING ACTIVITIES</b>   |                   |                              |                                |                                |                                |
| <b>Cash received</b>  |                   |                              |                                |                                |                                |
| Appropriations  | 5,076             | 4,986                        | 8,356                          | 3,782                          | 3,879                          |
| Sale of goods and rendering of services                             | 694               | 550                          | 550                            | 550                            | 550                            |
| Net GST received  | 21                | -                            | -                              | -                              | -                              |
| Other   | 516               | 500                          | 500                            | 500                            | 550                            |
| <b>Total cash received</b>  | <b>6,307</b>      | <b>6,036</b>                 | <b>9,406</b>                   | <b>4,832</b>                   | <b>4,979</b>                   |
| <b>Cash used</b>  |                   |                              |                                |                                |                                |
| Employees   | 4,041             | 4,328                        | 6,962                          | 3,682                          | 3,905                          |
| Suppliers   | 1,805             | 1,533                        | 2,284                          | 984                            | 866                            |
| Interest payments on lease liability                                | 4                 | 14                           | 9                              | 5                              | 3                              |
| Other   | 40                | (105)                        | (130)                          | (135)                          | 4                              |
| <b>Total cash used</b>  | <b>5,890</b>      | <b>5,770</b>                 | <b>9,125</b>                   | <b>4,536</b>                   | <b>4,778</b>                   |
| <b>Net cash from / (used by) operating activities</b>               | <b>417</b>        | <b>266</b>                   | <b>281</b>                     | <b>296</b>                     | <b>201</b>                     |
| <b>INVESTING ACTIVITIES</b>   |                   |                              |                                |                                |                                |
| <b>Cash used</b>  |                   |                              |                                |                                |                                |
| Purchase of property, plant, and equipment and intangibles          | 121               | 53                           | 54                             | 56                             | 57                             |
| <b>Total cash used</b>  | <b>121</b>        | <b>53</b>                    | <b>54</b>                      | <b>56</b>                      | <b>57</b>                      |
| <b>Net cash from / (used by) investing activities</b>               | <b>(121)</b>      | <b>(53)</b>                  | <b>(54)</b>                    | <b>(56)</b>                    | <b>(57)</b>                    |
| <b>FINANCING ACTIVITIES</b>   |                   |                              |                                |                                |                                |
| <b>Cash received</b>  |                   |                              |                                |                                |                                |
| Contributed equity  | 51                | 53                           | 54                             | 56                             | 57                             |
| <b>Total cash received</b>  | <b>51</b>         | <b>53</b>                    | <b>54</b>                      | <b>56</b>                      | <b>57</b>                      |
| <b>Cash used</b>  |                   |                              |                                |                                |                                |
| Principal payments on lease liability                               | 266               | 266                          | 281                            | 296                            | 201                            |
| <b>Total cash used</b>  | <b>266</b>        | <b>266</b>                   | <b>281</b>                     | <b>296</b>                     | <b>201</b>                     |
| <b>Net cash from/(used by) financing activities</b>                 | <b>(215)</b>      | <b>(213)</b>                 | <b>(227)</b>                   | <b>(240)</b>                   | <b>(144)</b>                   |
| <b>Net increase/(decrease) in cash held</b>                         | <b>81</b>         | <b>-</b>                     | <b>-</b>                       | <b>-</b>                       | <b>-</b>                       |
| Cash and cash equivalents at the beginning of the reporting period  | 67                | 148                          | 148                            | 148                            | 148                            |
| <b>Cash and cash equivalents at the end of the reporting period</b> | <b>148</b>        | <b>148</b>                   | <b>148</b>                     | <b>148</b>                     | <b>148</b>                     |

Prepared on Australian Accounting Standards basis.

**Table 3.6: Departmental capital budget statement (for the period ended 30 June)**

|  | 2022-23<br>Actual | 2023-24<br>Revised<br>budget | 2024-25<br>Forward<br>estimate | 2025-26<br>Forward<br>estimate | 2026-27<br>Forward<br>estimate |
|--|-------------------|------------------------------|--------------------------------|--------------------------------|--------------------------------|
|  | \$'000            | \$'000                       | \$'000                         | \$'000                         | \$'000                         |
| <b>NEW CAPITAL APPROPRIATIONS</b>  |                   |                              |                                |                                |                                |
| Capital budget - Act No. 1 and Bill 3 (DCB)                                  | -                 | 53                           | 54                             | 56                             | 57                             |
| <b>Total new capital appropriations</b>                                      | <b>-</b>          | <b>53</b>                    | <b>54</b>                      | <b>56</b>                      | <b>57</b>                      |
| <i>Provided for:</i>   |                   |                              |                                |                                |                                |
| <i>Purchase of non-financial assets</i>                                      | -                 | 53                           | 54                             | 56                             | 57                             |
| <b>Total Items</b>   | <b>-</b>          | <b>53</b>                    | <b>54</b>                      | <b>56</b>                      | <b>57</b>                      |
| <b>PURCHASE OF NON-FINANCIAL ASSETS</b>                                      |                   |                              |                                |                                |                                |
| Funded by capital appropriation - DCB (a)                                    | -                 | 53                           | 54                             | 56                             | 57                             |
| <b>TOTAL</b>   | <b>-</b>          | <b>53</b>                    | <b>54</b>                      | <b>56</b>                      | <b>57</b>                      |
| <b>RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE</b> |                   |                              |                                |                                |                                |
| Total purchases  | -                 | 53                           | 54                             | 56                             | 57                             |
| <b>Total cash used to acquire assets</b>                                     | <b>-</b>          | <b>53</b>                    | <b>54</b>                      | <b>56</b>                      | <b>57</b>                      |

Prepared on Australian Accounting Standards basis.

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

**Table 3.7: Statement of departmental asset movements (Budget year 2023-24)**

|  | Buildings    | Other<br>property, plant<br>and equipment | Computer<br>software and<br>intangibles | Total        |
|--|--------------|---|---|--------------|
|  | \$'000       | \$'000                                    | \$'000                                  | \$'000       |
| <b>As at 1 July 2023</b>   |              |   |   |              |
| Gross book value   | -            | 330                                       | 230                                     | 560          |
| Gross book value - ROU assets  | 1,414        | -   | -                                       | -            |
| Accumulated depreciation/<br>amortisation and impairment             | (24)         | (212)                                     | (53)                                    | (289)        |
| Accumulated depreciation/amortisation<br>and impairment - ROU assets | (408)        | -   | -                                       | (408)        |
| <b>Opening net book balance</b>                                      | <b>982</b>   | <b>118</b>                                | <b>177</b>                              | <b>1,277</b> |
| <b>CAPITAL ASSET ADDITIONS</b>                                       |              |   |   |              |
| <b>Estimated expenditure on new<br/>or replacement assets</b>        |              |   |   |              |
| By purchase - appropriation equity (a)                               | -            | 48  | 5                                       | 53           |
| <b>Total additions</b>   | <b>-</b>     | <b>48</b>                                 | <b>5</b>                                | <b>53</b>    |
| <b>Other movements</b>   |              |   |   |              |
| Depreciation/amortisation expense                                    | -            | (32)                                      | (21)                                    | (53)         |
| Depreciation/amortisation on<br>ROU assets                           | (161)        | -   | -                                       | (161)        |
| <b>Total other movements</b>   | <b>(161)</b> | <b>(32)</b>                               | <b>(21)</b>                             | <b>(214)</b> |
| <b>As at 30 June 2024</b>  |              |   |   |              |
| Gross book value   | -            | 378                                       | 235                                     | 613          |
| Gross book value - ROU assets  | 1,414        | -   | -                                       | 1,414        |
| Accumulated depreciation/<br>amortisation and impairment             | (24)         | (244)                                     | (74)                                    | (342)        |
| Accumulated depreciation/amortisation<br>and impairment - ROU assets | (569)        | -   | -                                       | (569)        |
| <b>Closing net book balance</b>                                      | <b>821</b>   | <b>134</b>                                | <b>161</b>                              | <b>1,116</b> |

Prepared on Australian Accounting Standards basis.

(a) 'Appropriation equity' refers to equity injections appropriations provided through Appropriation Bill (No. 2) 2023-24, including CDABs.



## Portfolio glossary

| <b>Term</b>                | <b>Meaning</b>  |
|----------------------------|---|
| Accumulated depreciation   | The aggregate depreciation recorded for a particular depreciating asset.  |
| Administered item          | Appropriation consisting of funding managed on behalf of the Commonwealth. This funding is not at the discretion of the entity and any unspent appropriation is returned to the Consolidated Revenue Fund (CRF) at the end of the financial year. An administered item is a component of an administered program. It may be a measure but will not constitute a program in its own right.   |
| Appropriation              | A law of the Australian Parliament providing authority for Commonwealth entities to spend money from the CRF for a particular purpose. Entities may not spend money without an appropriation authorising the expenditure and, where necessary, other legislation authorising the specified purpose.   |
| Appropriation Bill (No. 1) | This Bill proposes spending from the CRF for the ordinary annual services of government. Bills proposing appropriations for ordinary annual services cannot be amended by the Senate under Section 53 of the Australian Constitution. Once the Bill is passed by the Parliament and given Royal Assent, it becomes Appropriation Act (No. 1).   |
| Appropriation Bill (No. 2) | This Bill proposes spending from the CRF for purposes other than the ordinary annual services of government. Under existing arrangements between the 2 Houses of Parliament, this Bill includes appropriation funding of administered expenses for new outcomes, for payments to the states and territories, and for departmental or administered capital. Funding for extensions to existing programs can be included in Appropriation Bill (No. 2). Once the Bill is passed by the Parliament and given Royal Assent, it becomes Appropriation Act (No. 2). |

| <b>Term</b>                        | <b>Meaning</b>   |
|------------------------------------|--|
| Appropriation Bills (Nos. 3 and 4) | If an amount provided in Appropriation Acts (Nos. 1 or 2) is not enough to meet approved expenditure in a financial year, supplementary appropriation may be sought in Appropriation Bills (Nos. 3 or 4). Once these Bills are passed by the Parliament and given Royal Assent, they become the Appropriation Acts (Nos. 3 and 4). They are also commonly referred to as the Additional Estimates Bills. |
| Assets                             | Future economic benefits controlled by an entity as a result of past transactions or other past events.  |
| Average staffing level             | The average number of employees receiving salary/wages (or compensation in lieu of salary/wages) over a financial year, with adjustments for casual and part-time employees to show the full-time equivalent.  |
| Budget Paper 1 (BP1)               | Budget Strategy and Outlook – Provide information and analysis on whole-of-government expenditure and revenue.   |
| Budget Paper 2 (BP2)               | Budget Measures – Provide a description of each budget measure by portfolio.   |
| Budget Paper 3 (BP3)               | Australia’s Federal Relations – Provide information and analysis on federal funding provided to the states and territories.  |
| Budget Paper 4 (BP4)               | Entity Resourcing. Details total resourcing available to agencies.   |
| Capital expenditure                | Expenditure by an entity on capital projects; for example, purchasing a building.  |
| Consolidated Revenue Fund (CRF)    | The principal operating fund from which money is drawn to pay for the activities of the Government. Section 81 of the Australian Constitution provides that all revenue raised or monies received by the Executive Government forms one consolidated revenue fund from which appropriations are made for the purposes of the Australian Government.  |

| <b>Term</b>                       | <b>Meaning</b>  |
|-----------------------------------|---|
| Departmental Capital Budget (DCB) | Net cash appropriation arrangements involve the cessation of funding for depreciation, amortisation and make good expenses. Funding for these expenses has been replaced with a collection development and acquisition budget (CDAB) for designated collection institutions (DCIs), and departmental capital budgets (DCBs).  |
| Departmental item                 | Resources (assets, liabilities, revenues and expenses) the entity accountable authorities control directly. This includes outsourced activities funded and controlled by the entity. Examples of departmental items include entity running costs, accrued employee entitlements and net appropriations. A departmental item is a component of a departmental program. |
| Depreciation                      | Apportionment of an asset's capital value as an expense over its estimated useful life to take account of normal usage, obsolescence, or the passage of time.   |
| Equity or net assets              | Residual interest in the assets of an entity after deduction of its liabilities.  |
| Entity                            | A department, agency, company or authority under the <i>Public Governance, Performance and Accountability Act 2013</i> (PGPA Act) or any other Commonwealth statutory authority.  |
| Estimated actual expenses         | Details of the current year's estimated final figures as included in the Budget documentation.  |
| Expenditure                       | Spending money from the Consolidated Revenue Fund or a notional payment to a PGPA entity.   |
| Expense                           | Decreases in economic benefits in the form of outflows or depletions of assets or incurrence of liabilities results in decreases in equity, other than those relating to distributions to equity participants.  |

| <b>Term</b>   | <b>Meaning</b>   |
|---|--|
| Expenses not requiring appropriation in the Budget year | Expenses not involving a cash flow impact are not included within the calculation of an appropriation. An example of such an event is goods or services received free of charge that are then expensed; for example, Australian National Audit Office (ANAO) audit services. The ANAO does not charge for audit services; however, the expense must be recognised. Similarly, bad debts are recognised as an expense but are not recognised for the purpose of calculating appropriation amounts to be sought from the Parliament. |
| Forward estimates period                                | The 3 years following the Budget year. For example if 2023–24 is the Budget year, 2024–25 is forward year 1, 2025–26 is forward year 2 and 2026–27 is forward year 3.  |
| Funds   | Money appropriated but not drawn from the Consolidated Revenue Fund.   |
| Income  | Total value of resources earned or received to cover the production of goods and services.   |
| Make good   | Make good is the cost of dismantling and removing an item and restoring the site on which it is located, the obligation for which an entity incurs either when the item is acquired or as a consequence of having used the item during a particular period for purposes other than to produce inventories during that period. A common example of make good in the public sector is the restoration of office premises at the end of a lease period.   |
| Mid-Year Economic and Fiscal Outlook (MYEFO)            | The MYEFO provides an update of the government’s budget estimates by examining expenses and revenues in the year to date, as well as provisions for new decisions taken since the Budget. The report provides updated information to allow the assessment of the government’s fiscal performance against the fiscal strategy set out in its current fiscal strategy statement.   |



| <b>Term</b>  | <b>Meaning</b>   |
|--|--|
| 'Movement of Funds' between years  | A 'movement of funds' process is carried out twice each year in relation to un-expensed administered operating appropriations. This involves portfolio ministers submitting requests to the Finance Minister advising of timing changes to funding requirements. If agreed by the Finance Minister, there will be an increase in the amount appropriated in later year(s).   |
| Net cash appropriation arrangements  | The net cash framework, implemented from the 2010–11 Budget, replaces funding for depreciation and amortisation expenses with a departmental capital budget (DCB) and the funding of make good expenses will cease to be paid in advance.<br>The net cash framework applies to general government sector entities receiving funding from annual appropriations directly or via a special account, with the exception of the Department of Defence. |
| Non-operating Official Public Account (OPA)                                  | Sometimes called 'capital' costs.<br>The OPA is the Australian Government's central bank account held within the Reserve Bank of Australia. The OPA reflects the operations of the CRF.  |
| Operating  | Normally related to ongoing, or recurring expenses, such as paying salaries or making program payments.  |
| Operating result   | Equals income less expenses.   |
| Outcome  | An outcome is the intended result, consequence or impact of government actions on the Australian community.  |
| <i>Public Governance, Performance and Accountability Act 2013</i> (PGPA Act) | The PGPA Act is the principal legislation concerning the governance, performance and accountability of, and the use and management of public resources by the Commonwealth.  |
| Portfolio Budget Statements  | Budget related paper detailing budget initiatives and explanations of appropriations specified by outcome and program by each entity within a portfolio.   |
| Program  | Activity that delivers benefits, services or transfer payments to individuals, industry and/or the community as a whole, with the aim of achieving the intended result specified in an outcome statement.  |

| <b>Term</b>  | <b>Meaning</b>   |
|--|--|
| Program support  | The entity running costs allocated to a program. This is funded as part of the entity’s departmental appropriations.   |
| Right of use (ROU) asset                                   | Right of use (ROU) assets are the future economic benefits controlled by an entity leasing underlying non-financial assets. Entities are required to recognise ROU assets under <i>AASB 16 Leases</i> .  |
| Special account  | Balances existing within the CRF supported by standing appropriations (PGPA Act s. 78, s. 79 and s. 80). Special accounts allow money in the CRF to be acknowledged as set-aside (hypothecated) for a particular purpose. Amounts credited to a special account can only be spent for the purposes of the special account. Special accounts can only be established by a written determination of the Finance Minister (s. 78 of the PGPA Act) or through an Act of Parliament (referred to in s. 80 of the PGPA Act). |
| Special appropriations (including standing appropriations) | <p>An amount of money appropriated by a particular Act of Parliament for a specific purpose and number of years. For special appropriations, the authority to withdraw funds from the CRF does not generally cease at the end of the financial year.</p> <p>Standing appropriations are a subcategory consisting of ongoing special appropriations – the amount appropriated will depend on circumstances specified in the legislation.</p>  |