

# 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

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

The strategic directions of the AASB are:

- Develop, issue and maintain principle based accounting standards and reporting guidelines that meet the needs of external report users;
- In partnership with the Auditing and Assurance Standards Board (AUASB) play a lead role in reshaping the Australian external reporting framework;
- Actively influence international accounting standards and reporting guidance;
- Attain significant key stakeholder engagement;
- Influence initiatives to develop standards and guidance that meet the user's needs for external reporting beyond financial reporting;
- Monitor and respond to emerging issues impacting the development of external reporting standards and guidance;
- Develop guidance and education initiatives to enhance the consistent application of external reporting and accounting standards guidance; and
- Build a high performing team that operates efficiently, effectively in the delivery of organisation goals and objectives.

The vision of the AASB is to contribute to stakeholder confidence in the Australian economy, including Australian capital markets and in external reporting.

This is achieved by developing, issuing and maintaining principle -based Australian accounting and external reporting standards, together with guidance that meets the needs of external users and enhances the consistency and quality of external reporting.

We use our expertise and influence to contribute to the development of a single set of accounting and external reporting standards for world-wide use.

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This is achieved by developing, issuing and maintaining in the public interest high quality Australian auditing and assurance standards and guidance that meet user needs and enhanced audit and assurance consistency and quality.

We use our expertise and influence to contribute to the development of a single set of auditing and assurance standards and guidance for worldwide use.

## 1.2 ENTITY RESOURCE STATEMENT

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

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

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

**Table 1.1: Office of the Australian Accounting Standards Board resource statement — Budget estimates for 2020-21 as at Budget October 2020**

	<i>2019-20 Estimated actual \$'000</i>	<i>2020-21 Estimate \$'000</i>
<b>Departmental</b>		
Annual appropriations - ordinary annual services (a)		
Prior year appropriations available (b)	1,656	1,543
Departmental appropriation (c)	3,598	3,565
s74 External Revenue (d)	1,043	1,124
Departmental capital budget (e)	-	51
Total departmental annual appropriations	6,297	6,283
<b>Total Departmental resourcing</b>	<b>6,297</b>	<b>6,283</b>
<b>Average staffing level (number)</b>	<i>2019-20</i> 17	<i>2020-21</i> 22

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

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

(a) Appropriation Bill (No. 1) 2020-21.

(b) Excludes \$0.79m subject to administrative quarantine by Finance or withheld under section 51 of the *Public Governance, Performance and Accountability Act 2013 (PGPA Act)*.

(c) Excludes departmental capital budget (DCB).

(d) Estimated External Revenue receipts under section 74 of the *PGPA Act*.

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

## 1.3 BUDGET MEASURES

The AASB has no new budget measures.

## Section 2: Outcomes and planned performance

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

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

**Note:**

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

The most recent corporate plan for AASB can be found at [https://www.auasb.gov.au/admin/file/content102/c3/AASB-AUASB\\_CorporatePlan\\_2019-20.pdf](https://www.auasb.gov.au/admin/file/content102/c3/AASB-AUASB_CorporatePlan_2019-20.pdf)

The most recent annual performance statement can be found at: [https://www.auasb.gov.au/admin/file/content13/c6/2018-19\\_AASB-AUASB\\_AnnualReport\\_1571199073126.pdf](https://www.auasb.gov.au/admin/file/content13/c6/2018-19_AASB-AUASB_AnnualReport_1571199073126.pdf)

## 2.1 BUDGETED EXPENSES AND PERFORMANCE FOR OUTCOME 1

**Outcome 1: The formulation and making of accounting standards that are used by Australian entities to prepare financial reports and enable users of these reports to make informed decisions.**

### Budgeted expenses for Outcome 1

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

**Table 2.1: Budgeted expenses for Outcome 1**

	2019-20 Estimated actual \$'000	2020-21 Budget \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000	2023-24 Forward estimate \$'000
<b>Program 1.1: Office of the Australian Accounting Standards Board</b>					
Departmental expenses					
Departmental appropriation	3,045	3,373	3,359	3,354	3,367
s74 External Revenue (a)	1,044	1,136	1,153	1,153	1,050
Expenses not requiring appropriation in the Budget year (b)	329	364	373	380	384
<b>Departmental total</b>	<b>4,418</b>	<b>4,873</b>	<b>4,885</b>	<b>4,887</b>	<b>4,801</b>
<b>Total expenses for program 1.1</b>	<b>4,418</b>	<b>4,873</b>	<b>4,885</b>	<b>4,887</b>	<b>4,801</b>
	2019-20	2020-21			
<b>Average staffing level (number)</b>	17	22			

- (a) Estimated expenses incurred in relation to receipts retained under section 74 of the *PGPA Act*.  
 (b) Expenses not requiring appropriation in the Budget year are made up of depreciation expenses, amortisation expenses, audit fees and services received free of charge.

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

Table 2.2 below details the performance criteria for each program associated with Outcome 1. It also summarises how each program is delivered and where 2020-21 Budget measures have created new programs or materially changed existing programs.

<p><b>Outcome 1</b> – The formulation and making of accounting standards that are used by Australian entities to prepare financial reports and enable users of these reports to make informed decisions.</p>	
<p><b>Program 1.1</b> –</p> <ul style="list-style-type: none"> <li>• Develop, issue and maintain principles-based Australian accounting and external reporting standards and guidance that meet user needs and enhance external reporting consistency and quality.</li> <li>• Contribute to the development of a single set of accounting and external reporting standards for world-wide use.</li> </ul>	
<p><b>Delivery</b></p>	<p>To achieve program 1 the AASB:</p> <ul style="list-style-type: none"> <li>• Develop, issue and maintain principles-based, Australian accounting and reporting standards and guidance that meet the needs of external report users. For ‘publicly accountable’ entities maintain International Financial Reporting Standards (IFRS) compliance; for others, use IFRS Standards (where they exist), and transaction neutrality (modified as necessary), or develop Australian-specific standards and guidance</li> <li>• With the AUASB, play a leading role in reshaping the Australian external reporting framework by working with regulators to develop objective criteria on: <ul style="list-style-type: none"> <li>• who prepares external reports (including financial reports)</li> <li>• the nature and extent of assurance required on these external reports.</li> </ul> </li> <li>• Actively influence International Accounting Standards Board (IASB), International Public Sector Accounting Standards Board (IPSASB) standards and other international accounting and external reporting standards and guidance, by demonstrating thought leadership and enhancing key international relationships.</li> <li>• Attain significant levels of key stakeholder engagement, through collaboration, partnership and outreach.</li> <li>• Influence initiatives to develop standards and guidance that meet user needs for external reporting beyond financial reporting.</li> <li>• Monitor and respond to emerging issues impacting the development of accounting and external reporting standards and guidance, including changing technologies.</li> <li>• Develop guidance and education initiatives, or promote development by others, to enhance consistent application of accounting and external reporting standards and guidance.</li> <li>• Build a high performing team that operates efficiently, effectively and within budget, complying with all relevant legislation and Commonwealth Government requirements.</li> </ul>

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Performance information		
Year	Performance criteria	Targets
2019-20	<ul style="list-style-type: none"> <li>• IASB equivalent Standards issued in the same timeframe of the release of the IFRS and in accordance with legislative drafting and registration requirements.</li> <li>• Develop Australian specific Standards and/or guidance for topics not specifically addressed by IFRS Standards within timelines in project plans agreed with the Board.</li> <li>• Develop consultative documents in relation to the Australian Financial Reporting Framework, to develop objective criteria for which entities in the for-profit sector and the not-for profit sector prepare external reports including financial reports and the type of assurance needed for these reports. Includes working with policy makers in the for-profit and not-for-profit sectors (including public sector policy makers).</li> <li>• Maintain Australia/New Zealand convergence in accordance with Trans-Tasman requirements for for-profit entities by harmonising, wherever possible given the different regulatory environments, Australian and New Zealand Accounting Standards through working actively with the New Zealand Accounting Standards Board (NZASB).</li> <li>• Maintain and enhance key international relationships (IASB, IPSASB and Asian-Oceanian Standard-Setters Group (AOSSG)).</li> <li>• Complete projects for external reporting beyond financial reporting as per timelines in project plans agreed with the Board.</li> <li>• Consider emerging issues and impact of changing technologies in all AASB submissions and each major AASB project.</li> <li>• Education initiatives, such as webinars and presentations for new major Standards issued considered effective by stakeholders.</li> <li>• Promote the development of education initiatives by others (for example Accounting Charities and Not-for-profits Commission (ACNC) by providing, technical input to their initiatives and co-presenting at their education sessions.</li> <li>• Develop staff publications, and frequently asked questions (FAQs) to help with consistent application of accounting and external reporting standards as agreed with the Board.</li> </ul>	<ul style="list-style-type: none"> <li>• Timely release of relevant standards and guidance.</li> <li>• The identification and development of Australian specific standards and Guidance to meet the needs of external reporting users.</li> <li>• An increase in engagement of Australian constituents in the standard setting process,</li> <li>• Development and implementation of an annual performance and service benchmark to measure improvements.</li> <li>• Build data analytics that indicate the use and impact of external reporting on the confidence levels of the economy and capital markets.</li> <li>• Enhanced research program to inform, educate and influence domestic and international standard setting.</li> </ul> <p>The AASB expects to meet all its targets and expectations implied by performance criteria in 2018-19</p>

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Performance information		
Year	Performance criteria	Targets
	<ul style="list-style-type: none"> <li>• Conduct agenda consultation, usually in connection with IASB agenda consultation, to seek formal input on AASB's work program.</li> <li>• The AASB has a thorough awareness of ideas and concerns of Australian Stakeholders through effective engagement. Stakeholder satisfaction survey net promoter score used to obtain initial year results to benchmark for performance improvement including of Board and staff.</li> <li>• Improved levels of stakeholder engagement.</li> </ul> <p>Monitor through press coverage, Minister, Financial Reporting Council (FRC) and other stakeholder feedback, Australian Securities and Investments Commission (ASIC), Australian Prudential Regulation Authority (APRA) and other regulator surveillance program results that there is no evidence that confidence in the Australian economy, including its capital market has been lost due to accounting standard issues.</p>	
2020-21	As per 2019-20	<p>As per 2019-20</p> <ul style="list-style-type: none"> <li>• IASB equivalent Standards issued within two months of the release of the IFRS.</li> <li>• Australian specific Standards for the projects outlined below: <ul style="list-style-type: none"> <li>• insurance in the Not-for-Profit (NFP_ public sector.</li> <li>• implement the IASB Revised Conceptual Framework in Australia for other entities.</li> <li>• other topics coming out of agenda consultation process.</li> </ul> </li> <li>• Consultative Documents outlined below: <ul style="list-style-type: none"> <li>• NFP private sector development of tiering proposal in conjunction with ACNC and state and territory regulators.</li> <li>• NFP public sector consultation on AASB Discussion Paper</li> <li>• Improving Financial Reporting for Australian Public Sector, including</li> </ul> </li> </ul>

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Performance information		
Year	Performance criteria	Targets
		<p>discussion with parliamentary accounts committees.</p> <ul style="list-style-type: none"> <li>• Present at least two papers to Accounting Standards Advisory Forum (ASAF), International Forum of Accounting Standard Setters (IFASS) and/or AOSSG and receive positive feedback on the paper.</li> <li>• Commence the following projects for external reporting: <ul style="list-style-type: none"> <li>• reporting service performance information.</li> <li>• remuneration reporting.</li> <li>• management commentary.</li> </ul> </li> </ul> <p>Conduct formal agenda consultation.</p>
2021-22 and beyond	As per 2020-21	As per 2020-21
<b>Purposes</b>	<p>Make accounting standards under the <i>Corporations Act 2001</i> for corporations and for other purposes. Participate in and contribute to the development of a single set of accounting standards for world-wide use. In a financial reporting context, enable Australian entities to compete effectively; and maintain investor confidence in the Australian economy, including its capital markets; having regard to the interests of Australian corporations raising capital in major international financial centres.</p>	

## **Section 3: Budgeted financial statements**

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of entity finances for the 2020-21 budget year, including the impact of budget measures and resourcing on financial statements.

### **3.1 BUDGETED FINANCIAL STATEMENTS**

#### **3.1.1 Differences between entity resourcing and financial statements**

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

#### **3.1.2 Explanatory notes and analysis of budgeted financial statements**

The AUASB have an arrangement where the AASB provides corporate services for both entities. Under the arrangement, AASB charges AUASB a management fee for providing corporate support.

The comprehensive income statement is comprised mainly of employee expenses relating to technical staff and supplier expenses relating to AASB management fee. These items are projected to be steady over the budget and forwarded years.

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

Other financial items are immaterial in movements.

### 3.2. BUDGETED FINANCIAL STATEMENTS TABLES

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

	2019-20 Estimated actual \$'000	2020-21 Budget \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000	2023-24 Forward estimate \$'000
<b>EXPENSES</b>					
Employee benefits	2,682	3,320	3,386	3,386	3,490
Suppliers	1,481	1,304	1,243	1,237	1,045
Depreciation and amortisation (a)	251	243	250	257	259
Finance	4	6	6	7	7
<b>Total expenses</b>	<b>4,418</b>	<b>4,873</b>	<b>4,885</b>	<b>4,887</b>	<b>4,801</b>
<b>LESS:</b>					
<b>OWN-SOURCE INCOME</b>					
<b>Own-source revenue</b>					
Sale of goods and rendering of services	544	636	653	653	550
Other	500	500	500	500	500
<b>Total own-source revenue</b>	<b>1,044</b>	<b>1,136</b>	<b>1,153</b>	<b>1,153</b>	<b>1,050</b>
<b>Gains</b>					
Other	78	121	123	123	125
<b>Total gains</b>	<b>78</b>	<b>121</b>	<b>123</b>	<b>123</b>	<b>125</b>
<b>Total own-source income</b>	<b>1,122</b>	<b>1,257</b>	<b>1,276</b>	<b>1,276</b>	<b>1,175</b>
<b>Net (cost of)/contribution by services</b>	<b>(3,296)</b>	<b>(3,616)</b>	<b>(3,609)</b>	<b>(3,611)</b>	<b>(3,626)</b>
Revenue from Government	3,598	3,565	3,558	3,560	3,574
<b>Surplus/(deficit) attributable to the Australian Government</b>	<b>302</b>	<b>(51)</b>	<b>(51)</b>	<b>(51)</b>	<b>(52)</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**

	2019-20 \$'000	2020-21 \$'000	2021-22 \$'000	2022-23 \$'000	2023-24 \$'000
<b>Total comprehensive income/(loss) excluding depreciation/ amortisation expenses previously funded through revenue appropriations, depreciation on ROU, principal repayments on leased assets</b>	<b>51</b>	<b>(302)</b>	<b>(302)</b>	<b>(302)</b>	<b>(303)</b>
less: Depreciation/amortisation expenses previously funded through revenue appropriations (a) less depreciation/amortisation expenses for ROU (b)	(251)	(251)	(251)	(251)	(251)
add principal repayments on leased assets (b)	202	211	202	202	202
<b>Total comprehensive income/(loss) - as per the statement of comprehensive income</b>	<b>302</b>	<b>(51)</b>	<b>(51)</b>	<b>(51)</b>	<b>(52)</b>

Prepared on Australian Accounting Standards basis.

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

(b) Applies leases under AASB 16 Leases.

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

	2019-20 Estimated actual \$'000	2020-21 Budget \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000	2023-24 Forward estimate \$'000
<b>ASSETS</b>					
<b>Financial assets</b>					
Cash and cash equivalents	2,183	2,183	2,183	2,183	2,183
Trade and other receivables	259	259	260	260	260
<b>Total financial assets</b>	<b>2,442</b>	<b>2,442</b>	<b>2,443</b>	<b>2,443</b>	<b>2,443</b>
<b>Non-financial assets</b>					
Buildings Right of Use (ROU)	350	358	366	374	367
Property, plant and equipment	149	153	153	153	153
Intangibles	4	0	0	0	0
Other non-financial assets	64	128	129	133	133
<b>Total non-financial assets</b>	<b>567</b>	<b>639</b>	<b>648</b>	<b>660</b>	<b>653</b>
<b>Total assets</b>	<b>3,009</b>	<b>3,081</b>	<b>3,091</b>	<b>3,103</b>	<b>3,096</b>
<b>LIABILITIES</b>					
<b>Payables</b>					
Suppliers	46	106	104	104	104
Other payables	150	150	150	150	150
<b>Total payables</b>	<b>196</b>	<b>256</b>	<b>254</b>	<b>254</b>	<b>254</b>
<b>Interest bearing liabilities</b>					
Leases	358	370	382	394	387
<b>Total interest bearing liabilities</b>	<b>358</b>	<b>370</b>	<b>382</b>	<b>394</b>	<b>387</b>
<b>Provisions</b>					
Employee provisions	304	304	304	304	304
<b>Total provisions</b>	<b>304</b>	<b>304</b>	<b>304</b>	<b>304</b>	<b>304</b>
<b>Total liabilities</b>	<b>858</b>	<b>930</b>	<b>940</b>	<b>952</b>	<b>945</b>
<b>Net assets</b>	<b>2,151</b>	<b>2,151</b>	<b>2,151</b>	<b>2,151</b>	<b>2,151</b>
<b>EQUITY*</b>					
<b>Parent entity interest</b>					
Contributed equity	651	702	753	804	856
Retained surplus (accumulated deficit)	1,500	1,449	1,398	1,347	1,295
<b>Total equity</b>	<b>2,151</b>	<b>2,151</b>	<b>2,151</b>	<b>2,151</b>	<b>2,151</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 2020-21)**

	Retained earnings \$'000	Contributed equity/ capital \$'000	Total equity \$'000
<b>Opening balance as at 1 July 2020</b>			
Balance carried forward from previous period	1,500	651	2,151
<b>Adjusted opening balance</b>	<b>1,500</b>	<b>651</b>	<b>2,151</b>
<b>Comprehensive income</b>			
Other comprehensive income			-
Surplus/(deficit) for the period	(51)	-	(51)
<b>Total comprehensive income</b>	<b>(51)</b>	<b>-</b>	<b>(51)</b>
<b>Transactions with owners</b>			
<b>Contributions by owners</b>			
Departmental Capital Budget (DCB)	-	51	51
<b>Sub-total transactions with owners</b>	<b>-</b>	<b>51</b>	<b>51</b>
<b>Estimated closing balance as at 30 June 2021</b>	<b>1,449</b>	<b>702</b>	<b>2,151</b>
<b>Closing balance attributable to the Australian Government</b>	<b>1,449</b>	<b>702</b>	<b>2,151</b>

Prepared on Australian Accounting Standards basis.

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

	2019-20 Estimated actual \$'000	2020-21 Budget \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000	2023-24 Forward estimate \$'000
<b>OPERATING ACTIVITIES</b>					
<b>Cash received</b>					
Appropriations	5,145	3,565	3,557	3,560	3,574
Sale of goods and rendering of services	604	636	653	653	550
Net GST Received	125	-	-	-	-
Other	510	500	500	500	500
<b>Total cash received</b>	<b>6,384</b>	<b>4,701</b>	<b>4,710</b>	<b>4,713</b>	<b>4,624</b>
<b>Cash used</b>					
Employees	2,975	3,320	3,386	3,386	3,490
Suppliers	1,501	1,170	1,122	1,125	932
Interest payments on lease liabilities	4	-	-	-	-
<b>Total cash used</b>	<b>4,480</b>	<b>4,490</b>	<b>4,508</b>	<b>4,511</b>	<b>4,422</b>
<b>Net cash from/(used by) operating activities</b>	<b>1,904</b>	<b>211</b>	<b>202</b>	<b>202</b>	<b>202</b>
<b>INVESTING ACTIVITIES</b>					
<b>Cash used</b>					
Purchase of property, plant and equipment and intangibles	63	51	51	51	52
<b>Total cash used</b>	<b>63</b>	<b>51</b>	<b>51</b>	<b>51</b>	<b>52</b>
<b>Net cash from/(used by) investing activities</b>	<b>(63)</b>	<b>(51)</b>	<b>(51)</b>	<b>(51)</b>	<b>(52)</b>
<b>FINANCING ACTIVITIES</b>					
<b>Cash received</b>					
Contributed equity	79	51	51	51	52
<b>Total cash received</b>	<b>79</b>	<b>51</b>	<b>51</b>	<b>51</b>	<b>52</b>
<b>Cash used</b>					
Principal payments on lease liability	202	211	202	202	202
<b>Total cash used</b>	<b>202</b>	<b>211</b>	<b>202</b>	<b>202</b>	<b>202</b>
<b>Net cash from/(used by) financing activities</b>	<b>(123)</b>	<b>(160)</b>	<b>(151)</b>	<b>(151)</b>	<b>(150)</b>
<b>Net increase/(decrease) in cash held</b>	<b>1,718</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Cash and cash equivalents at the beginning of the reporting period	465	2,183	2,183	2,183	2,183
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>2,183</b>	<b>2,183</b>	<b>2,183</b>	<b>2,183</b>	<b>2,183</b>

Prepared on Australian Accounting Standards basis.

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

	2019-20 Estimated actual \$'000	2020-21 Budget \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000	2023-24 Forward estimate \$'000
<b>NEW CAPITAL APPROPRIATIONS</b>					
Capital budget - Bill 1 (DCB)	-	51	51	51	52
<b>Total new capital appropriations</b>	<b>-</b>	<b>51</b>	<b>51</b>	<b>51</b>	<b>52</b>
<i>Provided for:</i>					
Purchase of non-financial assets	63	51	51	51	52
<b>Total items</b>	<b>63</b>	<b>51</b>	<b>51</b>	<b>51</b>	<b>52</b>
<b>PURCHASE OF NON-FINANCIAL ASSETS</b>					
Funded by capital appropriation - DCB (a)	63	51	51	51	52
<b>TOTAL</b>	<b>63</b>	<b>51</b>	<b>51</b>	<b>51</b>	<b>52</b>
<b>RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE</b>					
Total purchases	63	51	51	51	52
<b>Total cash used to acquire assets</b>	<b>63</b>	<b>51</b>	<b>51</b>	<b>51</b>	<b>52</b>

Prepared on Australian Accounting Standards basis

(a) Does not include annual finance lease costs. Includes purchases from current and previous years' Departmental capital budgets (DCBs).

**Table 3.6: Statement of asset movements (Budget year 2020-21)**

	Buildings \$'000	Other property, plant and equipment \$'000	Computer software and intangibles \$'000	Total \$'000
<b>As at 1 July 2020</b>				
Gross book value	-	208	10	218
Gross book value - ROU assets	560	-	-	560
Accumulated depreciation/ amortisation and impairment	-	(59)	(6)	(65)
Accumulated depreciation/amortisation and impairment - ROU assets	(210)	-	-	(210)
<b>Opening net book balance</b>	<b>350</b>	<b>149</b>	<b>4</b>	<b>503</b>
<b>Capital asset additions</b>				
<b>Estimated expenditure on new or replacement assets</b>				
By purchase - appropriation equity (a)	-	51	-	51
By purchase - appropriation equity - ROU assets	-	-	-	-
<b>Total additions</b>	<b>-</b>	<b>51</b>	<b>-</b>	<b>51</b>
<b>Other movements</b>				
ROU assets held for sale or in a disposal group held for sale	-	-	-	-
Depreciation/amortisation expense	-	(47)	(4)	(51)
Depreciation/amortisation on ROU assets	(199)	-	-	(199)
<b>Total other movements</b>	<b>(199)</b>	<b>(47)</b>	<b>(4)</b>	<b>(250)</b>
<b>As at 30 June 2021</b>				
Gross book value	-	259	10	269
Gross book value - ROU assets	560	-	-	560
Accumulated depreciation/ amortisation and impairment	-	(106)	(10)	(116)
Accumulated depreciation/amortisation and impairment - ROU assets	(409)	-	-	(409)
<b>Closing net book balance</b>	<b>151</b>	<b>153</b>	<b>-</b>	<b>304</b>

Prepared on Australian Accounting Standards basis.

(a) 'Appropriation equity' refers to equity injections appropriations provided through Appropriation Bill (No. 2) 2020-21, including CDABs.



