

# Portfolio Additional Estimates Statements 2019-20

Treasury Portfolio

Explanations of Additional Estimates 2019-20

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## TREASURER

PARLIAMENT HOUSE  
CANBERRA 2600

President of the Senate  
Australian Senate  
Parliament House  
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Speaker  
House of Representatives  
Parliament House  
CANBERRA ACT 2600

Dear Mr President  
Dear Mr Speaker

I hereby submit Portfolio Additional Estimates Statements in support of the 2019-20 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 that reads 'Joshua Frydenberg'.

The Hon Josh Frydenberg 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nfp	not for publication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 Mr Robert Twomey, Chief Financial Officer in the Department of the Treasury on (02) 6263 2111.

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 2019-20 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) 2019-20. 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*.

Whereas the *Mid-Year Economic and Fiscal Outlook (MYEFO) 2019-20* is a mid-year budget report which provides updated information to allow the assessment of the Government's fiscal performance against its fiscal strategy, the PAES update the most recent budget appropriations for entities within the portfolio.

## 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.

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<b>Section 1: Entity overview and resources</b>	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.
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<b>Section 2: Revisions to outcomes and planned performance</b>	This section details <b>changes</b> to Government outcomes and/or <b>changes</b> to the planned performance of entity programs.
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<b>Section 3: Special account flows and budgeted financial statements</b>	This section contains updated explanatory tables on special account flows and staffing levels and revisions to the budgeted financial statements.
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### Index (Optional)

Alphabetical guide to the Statements

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# **PORTFOLIO OVERVIEW**

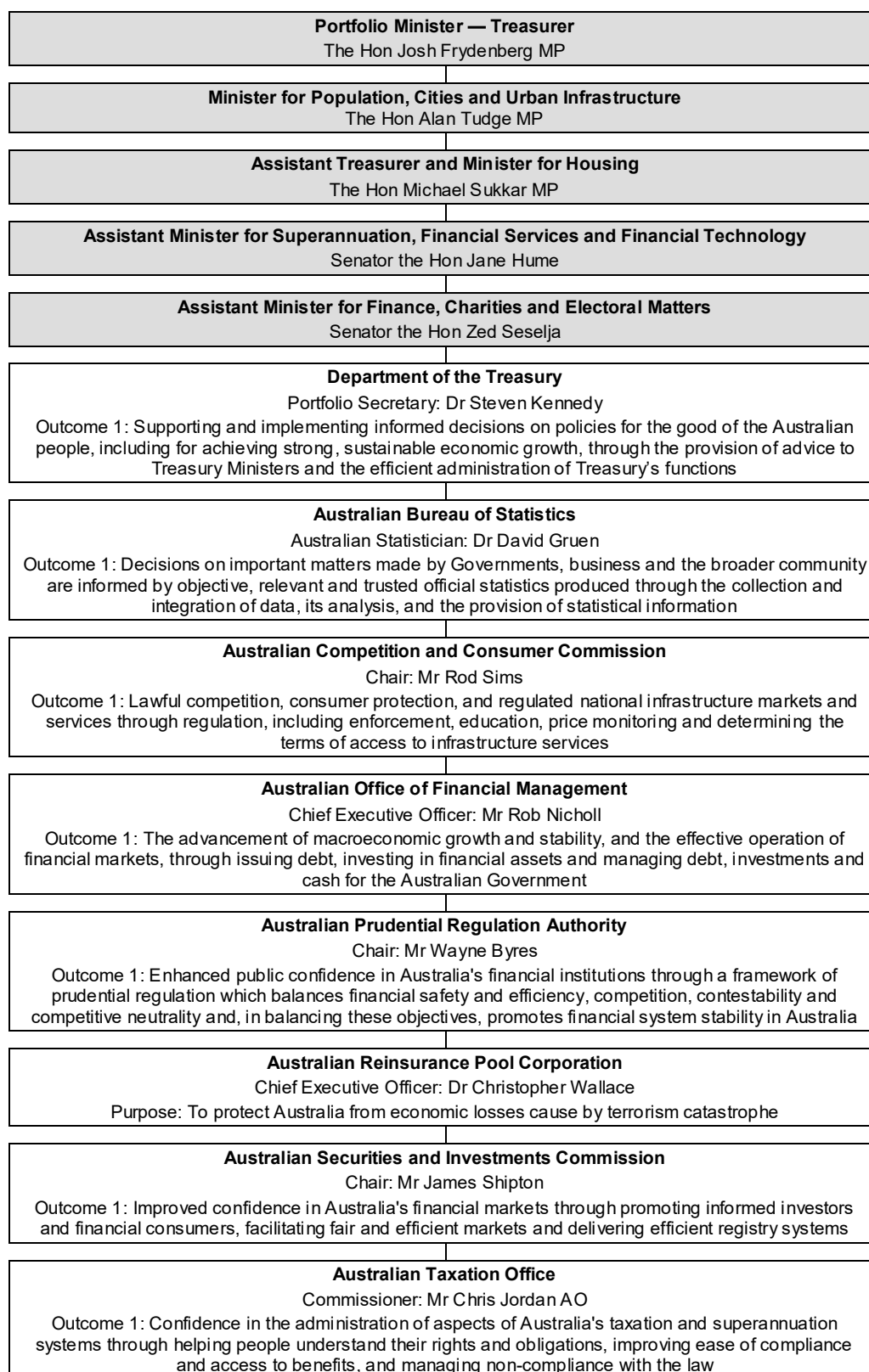


## TREASURY PORTFOLIO OVERVIEW

There has been no significant change to the portfolio overview, portfolio responsibilities or entity outcomes from that included in the *Portfolio Budget Statements 2019-20* (pages 3-6). The Infrastructure and Project Financing Agency (IPFA) was moved from the Infrastructure, Transport, Cities and Regional Development Portfolio to the Treasury Portfolio on 8 August 2019.

Additional estimates are being sought for the Department of the Treasury, the Australian Competition and Consumer Commission, the Australian Securities and Investments Commission, the Australian Taxation Office, the Inspector-General of Taxation, 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>Commonwealth Grants Commission</b> Secretary: Mr Michael Willcock</p> <p>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>Financial Adviser Standards and Ethics Authority Limited</b> Chief Executive Officer: Mr Stephen Glenfield</p> <p>Outcome 1: Strengthen the professional and ethical standards of financial advisers through enhancing educational and training requirements and ethical standards to improve consumer outcomes</p>
<p style="text-align: center;"><b>Infrastructure and Project Financing Agency</b> Chief Executive Officer: Ms Leilani Frew</p> <p>Outcome 1: To leverage additional private sector investment in infrastructure and secure better returns from the Commonwealth's investment by assisting the Government to identify, assess, and broker financing opportunities for infrastructure and projects, including through engagement with Commonwealth entities, State and Territory governments, and the private sector</p>
<p style="text-align: center;"><b>Inspector-General of Taxation</b> Inspector-General of Taxation: Ms. Karen Payne</p> <p>Outcome 1: Improved tax administration through investigation of complaints, conducting reviews, public reporting and independent advice to Government and its relevant entities</p>
<p style="text-align: center;"><b>National Competition Council</b> President: Ms Julie-Anne Schafer</p> <p>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>National Housing Finance and Investment Corporation</b> Chair: Mr Brendan Crotty</p> <p>Outcome 1: Improved housing outcomes for Australians, including through financial and other assistance to improve the efficiency and scale of the community housing sector, as well as for critical infrastructure that increases housing supply</p>
<p style="text-align: center;"><b>Office of the Auditing and Assurance Standards Board</b> Chair: Dr Roger Simnett</p> <p>Outcome 1: The formulation and making of auditing and assurance standards that are used by auditors of Australian entity financial reports or for other auditing and assurance engagements</p>
<p style="text-align: center;"><b>Office of the Australian Accounting Standards Board</b> Acting Chair: Ms Kris Peach</p> <p>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</p>
<p style="text-align: center;"><b>Productivity Commission</b> Chair: Mr Michael Brennan</p> <p>Outcome 1: Well-informed policy decision-making and public understanding on matters relating to Australia's productivity and living standards, based on independent and transparent analysis from a community-wide perspective</p>
<p style="text-align: center;"><b>Reserve Bank of Australia</b> Governor: Mr Philip Lowe</p> <p>Purpose: In its role as Australia's central bank, the Reserve Bank of Australia determines and implements monetary policy, fosters financial stability, undertakes a range of activities in financial markets, acts as a banker to the Australian Government, issues Australia's banknotes and has policy, supervisory and operational roles in the payments system</p>
<p style="text-align: center;"><b>Royal Australian Mint</b> Chief Executive Officer: Mr Ross MacDiarmid</p> <p>Outcome 1: The coinage needs of the Australian economy, collectors and foreign countries are met through the manufacture and sale of circulating coins, collector coins and other minted like products</p>





**ENTITY ADDITIONAL ESTIMATES  
STATEMENT**



# 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 (the Treasury) from that outlined in the *Portfolio Budget Statements 2019-20* (page 11).

### 1.2 ENTITY RESOURCE STATEMENT

The Entity Resource Statement details the resourcing for the Treasury at Additional Estimates. Table 1.1 outlines the total resourcing available from all sources for the 2019-20 Budget year, including variations through Appropriation Bills No. 3 and No. 4, Special Appropriations and Special Accounts.

**Table 1.1: Department of the Treasury resource statement — Additional Estimates for 2019-20 as at February 2020**

	<i>Actual available appropriation</i> 2018-19 \$'000	Estimate as at Budget 2019-20 \$'000	Proposed Additional Estimates 2019-20 \$'000	Total estimate at Additional Estimates 2019-20 \$'000
<b>Departmental</b>				
Annual appropriations - ordinary annual services (a)				
Prior year appropriations available	53,607	47,861	-	47,861
Departmental appropriation	185,518	194,641	15,494	210,135
s74 External Revenue (b)	25,019	12,423	-	12,423
Departmental capital budget (c)	8,404	10,212	(52)	10,160
Annual appropriations - other services				
- non-operating (d)	-	-	-	-
Equity injection	728	1,456	-	1,456
<i>Total departmental annual appropriations</i>	<i>273,276</i>	<i>266,593</i>	<i>15,442</i>	<i>282,035</i>
<b>Total departmental resourcing</b>	<b>273,276</b>	<b>266,593</b>	<b>15,442</b>	<b>282,035</b>

Additional Estimates Statements – Department of the Treasury

**Table 1.1: Department of the Treasury resource statement — Additional Estimates for 2019-20 as at February 2020 (continued)**

	<i>Actual available appropriation 2018-19</i> \$'000	<i>Estimate as at Budget 2019-20</i> \$'000	<i>Proposed Additional Estimates 2019-20</i> \$'000	<i>Total estimate at Additional Estimates 2019-20</i> \$'000
<b>Administered</b>				
Annual appropriations - ordinary annual services (a)				
Outcome 1	81,996	86,238	22,161	108,399
Annual appropriations - other services non-operating (d)				
Administered assets and liabilities	359,850	165,000	-	165,000
<b>Total administered annual appropriations</b>	<b>441,846</b>	<b>251,238</b>	<b>22,161</b>	<b>273,399</b>
Special appropriations				
Asian Development Bank (Additional Subscription) Act 2009	24,766	25,466	-	25,466
Asian Infrastructure Investment Bank Act 2015	200,871	200,190	-	200,190
Federal Financial Relations Act 2009	94,129,184	92,364,420	(2,260,169)	90,104,251
International Monetary Arrangements Act 2015	61,823	57,227	(434)	56,793
Public Governance, Performance and Accountability Act 2013	1,000	1,000	-	1,000
<b>Total administered special appropriations (e)</b>	<b>94,417,644</b>	<b>92,648,303</b>	<b>(2,260,603)</b>	<b>90,387,700</b>
Special accounts (e)				
Appropriation receipts	47,206,750	46,707,804	3,697,097	50,404,901
Non-appropriation receipts	2,818,180	1,752,481	(86,812)	1,665,669
<b>Total special account receipts</b>	<b>50,024,930</b>	<b>48,460,285</b>	<b>3,610,285</b>	<b>52,070,570</b>
<b>Total administered resourcing</b>	<b>144,884,420</b>	<b>141,359,826</b>	<b>1,371,843</b>	<b>142,731,669</b>
<b>Total resourcing for Department of the Treasury</b>	<b>145,157,696</b>	<b>141,626,419</b>	<b>1,387,285</b>	<b>143,013,704</b>
			<i>Actual 2018-19</i>	<i>2019-20</i>
<b>Average staffing level (number)</b>			844	948

**Table 1.1: Department of the Treasury resource statement — Additional Estimates for 2019-20 as at February 2020 (continued)**

**Third party payments from and on behalf of other entities**

	<i>Actual available appropriation 2018-19 \$'000</i>	Estimate as at Budget 2019-20 \$'000	Proposed Additional Estimates 2019-20 \$'000	Total estimate at Additional Estimates 2019-20 \$'000
Payments made on behalf of another entity (f)				
Department of Finance	2,087,755	1,713,344	(122,696)	1,590,648
Department of Infrastructure, Regional Development and Cities	6,586	-	-	-
Attorney-General's Department	5,076	5,826	-	5,826
Department of Social Services	160,001	33,311	35,884	69,195
Payments made to corporate entities within the Portfolio (g)				
NHFIC (Annual appropriation)	35,000	35,000	7,942	42,942

Prepared on a resourcing (that is, 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) 2019-2020* and *Appropriation Bill (No. 3) 2019-2020*.
- (b) Estimated external revenue receipts under *section 74 of the Public Governance, Performance and Accountability Act 2013* (PGPA Act).
- (c) Departmental capital budgets are not separately identified in *Appropriation Act (No.1)* and form part of ordinary annual services items. Please refer to Table 3.6 for further details. For accounting purposes, this amount has been designated as a 'contribution by owner'.
- (d) *Appropriation Act (No. 2) 2019-2020*.
- (e) Excludes trust moneys held in Services for Other Entities and Trust Moneys and other special accounts. For further information on special accounts (excluding amounts held on trust), please see Table 3.1.
- (f) These payments relate to National Partnership payments to States and Territories.
- (g) These payments relate to operating funding provided to the National Housing Finance and Investment Corporation (NHFIC) by the Treasury.

### 1.3 ENTITY MEASURES

Table 1.2 summarises new Government measures taken since the 2019-20 Budget. The table is split into revenue, expense and capital measures, with the affected program identified.

**Table 1.2: Entity 2019-20 measures since Budget**

	Program	2019-20 \$'000	2020-21 \$'000	2021-22 \$'000	2022-23 \$'000
<b>Expense measures</b>					
Achieving Better Health Outcomes					
Administered expenses	1.9	-	1,400	-	-
Additional Health Services for North and North-Western Tasmania					
Administered expenses	1.9	-	1,500	4,000	10,000
Adult Mental Health Centres Trial					
Administered expenses	1.9	2,000	-	4,000	4,000
Biosecurity Services – increased cost recovery and not proceeding with original imports levy					
Administered expenses	1.9	(3,900)	(5,000)	(5,000)	(10,000)
Black Economy – Introducing a Sharing Economy reporting regime					
Administered expenses	1.4	-	-	-	4,100
Bushfire Response Package – Category C Funding					
Administered expenses	1.9	86,000	-	-	-
Bushfire Response Package – Category C Funding (a)					
Administered expenses	1.9	*	*	*	*
Bushfire Response Package – Compensation for Volunteer Firefighters - State Payment (a)					
Administered expenses	1.9	*	*	*	*
Bushfire Response Package – Concessional Loans for Small Businesses Impacted by Fire (a)					
Administered expenses	1.9	*	*	*	*
Bushfire Response Package – Enhanced Grant Assistance for Small Businesses (a)					
Administered expenses	1.9	*	*	*	*
Bushfire Response Package – Immediate Bushfire Assistance to Local Governments					
Administered expenses	1.9	60,000	-	-	-



**Table 1.2: Entity 2019-20 measures since Budget (continued)**

	Program	2019-20 \$'000	2020-21 \$'000	2021-22 \$'000	2022-23 \$'000
<b>Expense measures</b>					
Bushfire Response Package – Local Economic Recovery Plans (a)					
Administered expenses	1.9	*	*	*	*
Bushfire Response Package – Mental Health Support for School Communities					
Administered expenses	1.9	2,000	-	-	-
Bushfire Response Package – Primary Industries					
Administered expenses	1.9	100,000	-	-	-
Bushfire Response Package – Small Business Hotline					
Administered expenses	1.1	916	1,538	897	-
Departmental expenses	1.1	96	2	1	
Bushfire Response Package – Small Business Recovery Centres (a)					
Administered expenses	1.9	*	*	*	*
Combatting Illegal Phoenixing – reducing the impact of illegal phoenixing on businesses, employees and government					
Administered expenses	1.4	-	6,700	17,600	27,200
Disaster Preparedness Initiatives					
Administered expenses	1.9	10,000	-	-	-
Disaster Relief- Disaster Recovery Funding					
Administered expenses	1.9	25,954	3,042	3,042	-
Drought Response, Resilience and Preparedness Plan – additional support for farmers and communities in drought (b)					
Administered expenses	1.9	(5,990)	14,697	39,674	69,181
Election Commitment – Efficiency Dividend - extension (c)					
Departmental expenses	1.1	(1,020)	(2,886)	(3,490)	(3,502)
Election Commitment – Strengthening and Showcasing the Agriculture and Fisheries Sectors (b)					
Administered expenses	1.9	-	-	-	-
Expanding Working Holiday Maker Program					
Administered expenses	1.4	2,900	5,900	6,800	7,100

**Table 1.2: Entity 2019-20 measures since Budget (continued)**

	Program	2019-20 \$'000	2020-21 \$'000	2021-22 \$'000	2022-23 \$'000
<b>Expense measures</b>					
Bushfire Response Package – Local Economic Recovery Plans (a)					
Administered expenses	1.9	*	*	*	*
Bushfire Response Package – Mental Health Support for School Communities					
Administered expenses	1.9	2,000	-	-	-
Bushfire Response Package – Primary Industries					
Administered expenses	1.9	100,000	-	-	-
Bushfire Response Package – Small Business Hotline					
Administered expenses	1.1	916	1,538	897	-
Departmental expenses	1.1	96	2	1	-
Bushfire Response Package – Small Business Recovery Centres (a)					
Administered expenses	1.9	*	*	*	*
Combatting Illegal Phoenixing – reducing the impact of illegal phoenixing on businesses, employees and government					
Administered expenses	1.4	-	6,700	17,600	27,200
Disaster Preparedness Initiatives					
Administered expenses	1.9	10,000	-	-	-
Disaster Relief- Disaster Recovery Funding					
Administered expenses	1.9	25,954	3,042	3,042	-
Drought Response, Resilience and Preparedness Plan – additional support for farmers and communities in drought (b)					
Administered expenses	1.9	(5,990)	14,697	39,674	69,181
Election Commitment – Efficiency Dividend - extension (c)					
Departmental expenses	1.1	(1,020)	(2,886)	(3,490)	(3,502)
Election Commitment – Strengthening and Showcasing the Agriculture and Fisheries Sectors (b)					
Administered expenses	1.9	-	-	-	-
Expanding Working Holiday Maker Program					
Administered expenses	1.4	2,900	5,900	6,800	7,100

**Table 1.2: Entity 2019-20 measures since Budget (continued)**

	Program	2019-20 \$'000	2020-21 \$'000	2021-22 \$'000	2022-23 \$'000
<b>Expense measures</b>					
First Home Loan Deposit Scheme					
Administered expenses	1.1	13,893	11,110	10,315	8,458
Implementing the Government's Response to the Financial Services Royal Commission - additional funding					
Departmental expenses	1.1	9,000	-	-	-
Infrastructure Investment Program – Australian Capital Territory infrastructure investments					
Administered expenses	1.9	-	30,000	-	-
Infrastructure Investment Program – New South Wales infrastructure investments					
Administered expenses	1.9	83,900	138,010	186,712	161,998
Infrastructure Investment Program – Northern Territory infrastructure investments					
Administered expenses	1.9	34,831	49,807	51,829	10,458
Infrastructure Investment Program – Queensland infrastructure investments					
Administered expenses	1.9	159,059	519,720	299,267	485,206
Infrastructure Investment Program – Roads of Strategic Importance - additional projects					
Administered expenses	1.9	-	-	-	-
Infrastructure Investment Program – South Australia infrastructure investments					
Administered expenses	1.9	115,610	101,190	116,600	(6,025)
Infrastructure Investment Program - Tasmania infrastructure investments					
Administered expenses	1.9	25,187	69,880	91,692	(13,535)
Infrastructure Investment Program – Urban Congestion Fund					
Administered expenses	1.9	-	-	110,000	100,000
Infrastructure Investment Program – Victoria infrastructure investments					
Administered expenses	1.9	174,400	196,000	80,000	63,800
Infrastructure Investment Program – Western Australia infrastructure investments					
Administered expenses	1.9	109,172	278,463	398,142	81,973

**Table 1.2: Entity 2019-20 measures since Budget (continued)**

	Program	2019-20 \$'000	2020-21 \$'000	2021-22 \$'000	2022-23 \$'000
<b>Expense measures</b>					
Inquiry into the Murray-Darling Basin Water Market					
Administered expenses	1.9	-	(7,419)	-	-
Lymphoedema Garments Allied Health Therapy Program					
Administered expenses	1.9	2,000	2,000	2,000	2,000
National Consumer Data Right					
Departmental expenses	1.1	1,000	313	313	-
National Immunisation Program – New and Amended Listings					
Administered expenses	1.9	-	2,139	2,197	2,258
National Perinatal Mental Health Check					
Administered expenses	1.9	-	6,000	7,000	7,000
NDIS - Transition to Full Scheme					
Administered expenses	1.9	3,500	8,875	7,625	-
New Deregulation Agenda					
Administered expenses	1.9	3,000	6,630	1,470	-
Departmental expenses	1.1	2,971	-	-	-
NPA for a National Coronial Information System - Extension					
Administered expenses	1.9	-	406	412	419
NPA on Specified Projects – Ozfoodnet					
Administered expenses	1.9	-	1,856	1,886	1,916
NPA-Management and prevention of Torres Strait/Papua New Guinea health issues					
Administered expenses	1.9	-	5,142	5,224	5,307
Preventive Health – Project Agreement for Vaccine Preventable Diseases Surveillance Program					
Administered expenses	1.9	-	1,016	1,032	1,048
Regional Migration Initiatives					
Administered expenses	1.4	-	-	700	1,600
Retirement Income Review					
Departmental expenses	1.1	1,978	-	-	-
Revitalising TAFE Campuses across Australia					
Administered expenses	1.9	-	25,000	25,000	-
Securing Agreement to the National Legal Assistance Partnership					
Administered expenses	1.9	-	7,817	7,939	8,063
South Australia – Iron Road					
Administered expenses	1.9	5,000	20,000	-	-

**Table 1.2: Entity 2019-20 measures since Budget (continued)**

	Program	2019-20 \$'000	2020-21 \$'000	2021-22 \$'000	2022-23 \$'000
<b>Expense measures</b>					
South Australian immunoGENomics (SAiGEN) Cancer Institute					
Administered expenses	1.9	6,000	74,000	-	-
Supporting Children with Life Threatening Medical Conditions and their Families					
Administered expenses	1.9	250	500	500	500
Supporting Our Hospitals – Hummingbird House					
Administered expenses	1.9	-	800	800	800
Treasury Portfolio – additional funding					
Administered expenses	1.1	9,650			
Departmental expenses	1.1	2,417	1,333	-	-
<b>Total expense measures</b>					
Administered		1,025,332	1,578,719	1,479,355	1,034,825
Departmental (d)		16,442	(1,238)	(3,176)	(3,502)
<b>Total</b>		<b>1,041,774</b>	<b>1,577,481</b>	<b>1,476,179</b>	<b>1,031,323</b>

Prepared on a Government Financial Statistics (fiscal) basis

- (a) Payments to the various states will be one measure: no numbers may be available for PAES.
- (b) Part of the funding related to these measures was allocated to Department of Agriculture at MYEFO 2019-20.
- (c) Measure relates to an Election Commitment identified under Appendix A included in the Explanatory Memorandum to 2019-20 Appropriation Bills No. 1 and 2.
- (d) Total includes Election Commitments including the Savings Efficiency Dividend applied against 2019-20 Appropriation Acts No. 1 and 2.

## 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 2019-20 Budget in Appropriation Bills Nos. 3 and 4.

**Table 1.3: Additional estimates and other variations to outcomes since 2019-20 Budget**

	Program impacted	2019-20 \$'000	2020-21 \$'000	2021-22 \$'000	2022-23 \$'000
<b>Outcome 1</b>					
<b>Administered</b>					
<b>Annual appropriations</b>					
Additional Funding to Unpaid External Dispute Resolution Program	1.1	2,653	-	-	-
First Home loan Deposit Scheme Research and Administration Cost	1.1	7,942	5,369	5,289	5,531
First Home Loan Deposit Scheme	1.1	-	27	927	3,022
Payment to IFRS	1.1	1,000	1,000	1,000	1,000
Treasury Portfolio - additional funding	1.1	9,650	-	-	-
<b>Net impact on appropriations for Outcome 1 (administered)</b>		<b>21,245</b>	<b>6,396</b>	<b>7,216</b>	<b>9,553</b>
<b>Departmental</b>					
<b>Annual appropriations</b>					
Bushfire Response Package - Small Business Hotline	1.1	96	2	1	-
Deregulation Taskforce	1.1	2,971	-	-	-
Implementing the Government's Response to the Financial Services Royal Commission - additional funding	1.1	9,000	-	-	-
National Consumer Data Right	1.1	1,000	313	313	-
Payment to IFRS	1.1	(1,000)	(1,000)	(1,000)	(1,000)
Retirement Income Review	1.1	1,978	-	-	-
Treasury Portfolio - additional funding	1.1	2,417	1,333	-	-
<b>Changes in Parameters</b>					
Adjustment to reflect movement in indices relating to prices and wages	1.1	-	(370)	(334)	(335)
<b>Net impact on appropriations for Outcome 1 (departmental)</b>		<b>16,462</b>	<b>278</b>	<b>(1,020)</b>	<b>(1,335)</b>

Prepared on a resourcing (that is, 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 Bill No. 3.

**Table 1.4: Appropriation Bill (No. 3) 2019-20**

	2018-19 Available \$'000	2019-20 Budget \$'000	2019-20 Revised \$'000	Additional Estimates \$'000	Reduced Estimates \$'000
<b>Outcome 1:</b> 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 functions.					
Departmental items	193,922	203,833	220,295	17,462	(1,000)
Administered items	81,996	86,238	107,483	22,161	-
<b>Total</b>	<b>275,918</b>	<b>290,071</b>	<b>327,778</b>	<b>39,623</b>	<b>(1,000)</b>

## 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 the efficient administration of Treasury's functions.

#### Linked programs

##### Contribution made by Outcome 1

Treasury Outcome 1 contributes to the following programs by making payments to the States and Territories under National Partnership agreements, National Specific Purpose Payments and bilateral agreements that support the delivery of the programs.

##### Department of Agriculture, Water and the Environment

###### Programs

- Program 1.1 – Sustainable Management of Natural Resources and the Environment
- Program 1.4 – Conservation of Australia's Heritage and Environment
- Program 3.2 – Sustainable Management – Natural resources
- Program 3.3 – Forestry Industry
- Program 4.2 – Plant and Animal Health
- Program 5.1 – Water Reform

##### Department of Defence

###### Programs

- Program 2.1 – Strategic Policy and Intelligence

##### Department of Education, Skills and Employment

###### Programs

- Program 1.5 – Early Learning and Schools Support
- Program 3.1 – Building Skills and Capability



<b>Department of Finance</b>
<b>Programs</b>
<ul style="list-style-type: none"> <li>• Program 2.4 – Insurance and Risk Management</li> </ul>
<b>Department of Health</b>
<b>Programs</b>
<ul style="list-style-type: none"> <li>• Program 1.1 – Health Policy, Research and Analysis</li> <li>• Program 1.3 – Health Infrastructure</li> <li>• Program 2.1 – Mental Health</li> <li>• Program 2.2 – Aboriginal and Torres Strait Islander Health</li> <li>• Program 2.4 – Preventative Health and Chronic Disease</li> <li>• Program 2.7 – Hospital Services</li> <li>• Program 3.1 – Sport and Recreation</li> <li>• Program 4.3 – Pharmaceutical Benefits</li> <li>• Program 4.6 – Dental Services</li> <li>• Program 5.2 – Health Protection and Emergency Response</li> <li>• Program 5.3 – Immunisation</li> <li>• Program 6.2 – Aged Care Services</li> </ul>
<b>Department of Home Affairs</b>
<b>Programs</b>
<ul style="list-style-type: none"> <li>• Program 1.7 – National Security and Criminal Justice</li> </ul>
<b>Department of Industry, Science, Energy and Resources</b>
<b>Programs</b>
<ul style="list-style-type: none"> <li>• Program 1.2 – Growing Business Investment and Improving Business Capability</li> </ul>
<b>Department of Infrastructure, Transport, Regional Development and Communications</b>
<b>Programs</b>
<ul style="list-style-type: none"> <li>• Program 1.1 – Infrastructure Investment</li> <li>• Program 3.1 – Regional Development</li> <li>• Program 3.3 – Cities</li> <li>• Program 5.1 – Digital Technologies and Communications Services</li> </ul>

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<b>Department of the Prime Minister and Cabinet</b>
<b>Programs</b> <ul style="list-style-type: none"><li>• Program 2.2 – Children and Schooling</li><li>• Program 2.3 – Safety and Wellbeing</li><li>• Program 2.5 – Remote Australia Strategies</li></ul>
<b>Department of Social Services</b>
<b>Programs</b> <ul style="list-style-type: none"><li>• Program 1.10 – Working Age Payments</li><li>• Program 2.1 – Families and Communities</li><li>• Program 2.3 – Social and Community Services</li><li>• Program 3.2 – National Disability Insurance Scheme</li><li>• Program 4.1 – Housing and Homelessness</li></ul>
<b>Department of Veterans’ Affairs</b>
<b>Program</b> <ul style="list-style-type: none"><li>• Program 2.2 – Veterans’ Hospital Services</li></ul>
<b>National Health Funding Body</b>
<b>Program</b> <ul style="list-style-type: none"><li>• Program 2.7 – Hospital Services Program</li></ul>

**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**

	2018-19 Actual expenses \$'000	2019-20 Revised estimated expenses \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>Program 1.1: Department of the Treasury</b>					
Departmental expenses					
Departmental appropriation	189,355	206,298	178,112	163,964	164,173
s74 External Revenue (a)	12,485	12,423	11,023	11,023	11,023
Expenses not requiring appropriation in the Budget year (b)	9,919	12,408	12,710	13,120	12,528
<b>Departmental total</b>	<b>211,759</b>	<b>231,129</b>	<b>201,845</b>	<b>188,107</b>	<b>187,724</b>
Administered expenses					
Ordinary annual services (Appropriation Act No. 1 and Bill No. 3)	68,149	106,414	61,076	41,216	43,553
Special appropriations <i>PGPA Act 2013 - s77</i> repayments	-	1,000	1,000	1,000	-
Special accounts					
Medicare Guarantee Fund	36,233,451	37,564,380	36,441,128	37,992,319	39,898,107
Expenses not requiring appropriation in the Budget year (c)	-	44,215	47,252	39,215	23,842
<b>Administered total</b>	<b>36,301,600</b>	<b>37,716,009</b>	<b>36,550,456</b>	<b>38,073,750</b>	<b>39,965,502</b>
<b>Total expenses for program 1.1</b>	<b>36,513,359</b>	<b>37,947,138</b>	<b>36,752,301</b>	<b>38,261,857</b>	<b>40,153,226</b>
<b>Program 1.2: Payments to International Financial Institutions</b>					
Administered expenses					
Special appropriations <i>International Monetary Agreements Act 1947</i>	64,000	71,791	75,482	84,042	93,883
Expenses not requiring appropriation (d)	657,775	326,415	7,492	225,436	235,203
<b>Administered total</b>	<b>721,775</b>	<b>398,206</b>	<b>82,974</b>	<b>309,478</b>	<b>329,086</b>
<b>Total expenses for program 1.2</b>	<b>721,775</b>	<b>398,206</b>	<b>82,974</b>	<b>309,478</b>	<b>329,086</b>

**Table 2.1 Budgeted expenses for Outcome 1 (continued)**

	2018-19 Actual expenses \$'000	2019-20 Revised estimated expenses \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>Program 1.3: Support for Markets and Business</b>					
Administered expenses					
Ordinary annual services (Appropriation Act No. 1 and Bill No. 3)					
Global Infrastructure Hub	5,900	-	7,500	7,500	2,500
Standards Australia - development of international blockchain standards	70	60	-	-	-
International Financial Reporting Standards Foundation	-	1,000	1,000	1,000	1,000
HLIC Payment	6	9	9	9	-
<b>Administered total</b>	<b>5,976</b>	<b>1,069</b>	<b>8,509</b>	<b>8,509</b>	<b>3,500</b>
<b>Total expenses for program 1.3</b>	<b>5,976</b>	<b>1,069</b>	<b>8,509</b>	<b>8,509</b>	<b>3,500</b>
<b>Program 1.4: General Revenue Assistance</b>					
Special appropriations					
GST Revenue Entitlements - <i>Federal Financial Relations Act 2009</i>					
	65,159,732	65,410,000	67,610,000	71,440,000	75,110,830
Special accounts					
COAG Reform Fund					
ACT municipal services	40,116	40,677	41,247	41,865	42,535
Compensation for reduced royalties	28,860	32,020	28,580	26,343	24,346
Royalties	900,731	736,362	629,266	543,364	485,553
Snowy Hydro Limited tax compensation	77,602	-	-	-	-
Commonwealth Assistance to the Northern Territory	434,000	1,066,299	537,183	282,023	-
<b>Administered total</b>	<b>66,641,041</b>	<b>67,285,358</b>	<b>68,846,276</b>	<b>72,333,595</b>	<b>75,663,264</b>
<b>Total expenses for program 1.4</b>	<b>66,641,041</b>	<b>67,285,358</b>	<b>68,846,276</b>	<b>72,333,595</b>	<b>75,663,264</b>
<b>Program 1.5: Assistance to the States for Healthcare Services</b>					
Special appropriations					
National Health Reform funding <i>Federal Financial Relations Act 2009 (e)</i>					
	21,737,611	22,534,593	23,622,784	24,815,924	26,183,762
<b>Administered total</b>	<b>21,737,611</b>	<b>22,534,593</b>	<b>23,622,784</b>	<b>24,815,924</b>	<b>26,183,762</b>
<b>Total expenses for program 1.5</b>	<b>21,737,611</b>	<b>22,534,593</b>	<b>23,622,784</b>	<b>24,815,924</b>	<b>26,183,762</b>

**Table 2.1 Budgeted expenses for Outcome 1 (continued)**

	2018-19 Actual expenses \$'000	2019-20 Revised estimated expenses \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>Program 1.6: Assistance to the States for Skills and Workforce Development</b>					
Special appropriations					
National Skills and Workforce Development SPP - <i>Federal     Financial Relations     Act 2009</i>	1,516,875	1,538,566	1,560,568	1,584,680	1,610,509
<b>Administered total</b>	<b>1,516,875</b>	<b>1,538,566</b>	<b>1,560,568</b>	<b>1,584,680</b>	<b>1,610,509</b>
<b>Total expenses for program 1.6</b>	<b>1,516,875</b>	<b>1,538,566</b>	<b>1,560,568</b>	<b>1,584,680</b>	<b>1,610,509</b>
<b>Program 1.7: Assistance to the States for Disability Services</b>					
Special appropriations					
National Disability Services SPP - <i>Federal Financial     Relations Act 2009 (e)</i>	958,274	173,180	-	-	-
<b>Administered total</b>	<b>958,274</b>	<b>173,180</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total expenses for program 1.7</b>	<b>958,274</b>	<b>173,180</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Program 1.8: Assistance to the States for Affordable Housing</b>					
Special appropriations					
National Affordable Housing SPP -					
National Affordable Housing SPP - National Housing and Homelessness	1,535,844	1,564,907	1,594,523	1,560,933	1,585,908
<b>Administered total</b>	<b>1,535,844</b>	<b>1,564,907</b>	<b>1,594,523</b>	<b>1,560,933</b>	<b>1,585,908</b>
<b>Total expenses for program 1.8</b>	<b>1,535,844</b>	<b>1,564,907</b>	<b>1,594,523</b>	<b>1,560,933</b>	<b>1,585,908</b>
<b>Program 1.9: National Partnership Payments to the States</b>					
Special accounts					
COAG Reform Fund	11,767,491	10,089,100	12,176,227	11,308,697	11,451,287
Expenses not requiring appropriation (f)	(221,368)	35,389	-	-	-
<b>Administered total</b>	<b>11,546,123</b>	<b>10,124,489</b>	<b>12,176,227</b>	<b>11,308,697</b>	<b>11,451,287</b>
<b>Total expenses for program 1.9</b>	<b>11,546,123</b>	<b>10,124,489</b>	<b>12,176,227</b>	<b>11,308,697</b>	<b>11,451,287</b>

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**Table 2.1 Budgeted expenses for Outcome 1 (continued)**

	2018-19 Actual expenses \$'000	2019-20 Revised estimated expenses \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>Outcome 1 Totals by Appropriation Type</b>					
Departmental expenses					
Ordinary annual services (Appropriation Bill No.1 and No.3)	189,355	206,298	178,112	163,964	164,173
s74 Retained revenue receipts	12,485	12,423	11,023	11,023	11,023
Expenses not requiring appropriation	9,919	12,408	12,710	13,120	12,528
Administered expenses					
Ordinary annual services (Appropriation Bill No. 1 and Bill No .3)	74,125	107,483	69,585	49,725	47,053
Special appropriations	90,972,336	91,294,037	94,464,357	99,486,579	104,584,892
Special accounts	49,260,883	49,564,227	49,853,631	50,194,611	51,901,828
Expenses not requiring appropriation	657,775	370,630	54,744	264,651	259,045
<b>Total expenses for Outcome 1</b>	<b>141,176,878</b>	<b>141,567,506</b>	<b>144,644,162</b>	<b>150,183,673</b>	<b>156,980,542</b>

	2018-19	2019-20
<b>Average staffing level</b>	844	948

- (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 and amortisation expenses.
- (c) Expenses not requiring appropriation in the Budget year are made up of depreciation and amortisation expenses.
- (d) Expenses not requiring appropriation in Budget year relate to foreign exchange losses.
- (e) A zero entitlement to National Disability SPP funding indicates the National Disability Insurance Scheme (NDIS) has been fully rolled out.
- (f) Expenses not requiring appropriation in Budget year relate to revaluation of grants provision.

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

#### 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 Treasury.

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

	Outcome	Opening balance \$'000	Receipts \$'000	Payments \$'000	Adjustments \$'000	Closing balance \$'000
COAG Reform Fund Special Account (A)						
<b>2019-20</b>	1	-	<b>12,594,521</b>	<b>(12,594,521)</b>	-	-
2018-19	1	-	12,420,717	(12,977,717)	557,000	-
Fuel Indexation (Road Funding) Special Account (A)						
2019-20	1	-	-	-	-	-
2018-19	1	-	557,000	(557,000)	-	-
Medicare Guarantee Fund Treasury Special Account (A)						
2019-20	1	-	37,564,380	(37,564,380)	-	-
<b>2018-19</b>	1	-	<b>36,233,451</b>	<b>(36,233,451)</b>	-	-
National Housing Finance and Investment Corporation Special Account (A)						
<b>2019-20</b>	1	<b>239,677</b>	<b>310,000</b>	<b>(50,000)</b>	-	<b>499,677</b>
2018-19	1	-	255,000	(15,323)	-	239,677
Services for Other Entities and Trust Moneys Special Account (A)						
2019-20	1	-	-	-	-	-
2018-19	1	-	1,762	(1,762)	-	-
<b>Total special accounts 2019-20 Budget estimate</b>						
		<b>239,677</b>	<b>50,468,901</b>	<b>(50,208,901)</b>	-	<b>499,677</b>
<i>Total special accounts 2018-19 actual</i>						
		-	49,467,930	(49,785,253)	557,000	239,677

(A) = Administered

## 3.2 Budgeted financial statements

### 3.2.1 Analysis of budgeted financial statements

The Treasury is budgeting for a break-even result, after non-appropriated expenses such as depreciation are removed, in 2019-20.

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**

	2018-19 Actual \$'000	2019-20 Revised budget \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>EXPENSES</b>					
Employee benefits	139,268	153,518	143,350	131,292	131,759
Suppliers	54,442	61,495	41,894	39,949	39,808
Grants	9,695	958	958	958	958
Depreciation and amortisation	7,767	13,096	13,694	14,070	13,476
Finance costs	86	2,062	1,949	1,838	1,723
Losses from asset sales	501	-	-	-	-
<b>Total expenses</b>	<b>211,759</b>	<b>231,129</b>	<b>201,845</b>	<b>188,107</b>	<b>187,724</b>
<b>LESS:</b>					
<b>OWN-SOURCE INCOME</b>					
<b>Own-source revenue</b>					
Sale of goods and rendering of services	7,489	11,651	10,251	10,251	10,251
Other revenue	4,996	772	772	772	772
<b>Total own-source revenue</b>	<b>12,485</b>	<b>12,423</b>	<b>11,023</b>	<b>11,023</b>	<b>11,023</b>
<b>Gains</b>					
Other gains	30	4,133	4,133	4,133	4,133
<b>Total gains</b>	<b>30</b>	<b>4,133</b>	<b>4,133</b>	<b>4,133</b>	<b>4,133</b>
<b>Total own-source income</b>	<b>12,515</b>	<b>16,556</b>	<b>15,156</b>	<b>15,156</b>	<b>15,156</b>
<b>Net cost of / (contribution by) services</b>	<b>(199,244)</b>	<b>(214,573)</b>	<b>(186,689)</b>	<b>(172,951)</b>	<b>(172,568)</b>
Revenue from Government	189,355	206,298	178,112	163,964	164,173
<b>Surplus/(deficit) attributable to the Australian Government</b>	<b>(9,889)</b>	<b>(8,275)</b>	<b>(8,577)</b>	<b>(8,987)</b>	<b>(8,395)</b>
<b>OTHER COMPREHENSIVE INCOME</b>					
Changes in asset revaluation surplus	-	-	-	-	-
<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>(9,889)</b>	<b>(8,275)</b>	<b>(8,577)</b>	<b>(8,987)</b>	<b>(8,395)</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**

	2018-19 \$'000	2019-20 \$'000	2020-21 \$'000	2021-22 \$'000	2022-23 \$'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>(2,122)</b>	-	-	-	-
less depreciation/amortisation expenses previously funded through revenue appropriations (a)	7,767	6,349	6,948	7,523	7,181
less depreciation/amortisation expenses for ROU (b)	-	6,747	6,746	6,547	6,295
add principal repayments on leased assets (b)	-	4,821	5,117	5,083	5,081
<b>Total comprehensive income/(loss) - as per the statement of comprehensive income</b>	<b>(9,889)</b>	<b>(8,275)</b>	<b>(8,577)</b>	<b>(8,987)</b>	<b>(8,395)</b>

Prepared on Australian Accounting Standards basis.

- (a) From 2010-11, the Government introduced net cash appropriation arrangements where Appropriation Act (No. 1) or Appropriation Bill (No. 3) revenue appropriations for the depreciation/amortisation expenses of non-corporate Commonwealth entities were replaced with a separate capital budget (the Departmental Capital Budget, or DCB) provided through Appropriation Act (No. 1) or Bill (No. 3) equity appropriations. 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)**

	2018-19 Actual \$'000	2019-20 Revised budget \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>ASSETS</b>					
<b>Financial assets</b>					
Cash and cash equivalents	2,772	2,772	2,772	2,772	2,772
Trade and other receivables	62,442	61,763	62,033	57,495	58,232
<b>Total financial assets</b>	<b>65,214</b>	<b>64,535</b>	<b>64,805</b>	<b>60,267</b>	<b>61,004</b>
<b>Non-financial assets</b>					
Land and buildings	16,713	106,414	101,203	92,657	84,538
Property, plant and equipment	12,397	14,260	14,047	14,120	14,282
Intangibles	9,072	11,897	13,700	13,275	12,963
Other non-financial assets	5,832	5,832	5,832	5,832	5,832
<b>Total non-financial assets</b>	<b>44,014</b>	<b>138,403</b>	<b>134,782</b>	<b>125,884</b>	<b>117,615</b>
<b>Total assets</b>	<b>109,228</b>	<b>202,938</b>	<b>199,587</b>	<b>186,151</b>	<b>178,619</b>
<b>LIABILITIES</b>					
<b>Payables</b>					
Suppliers	8,498	8,498	8,498	8,498	8,498
Other payables	3,511	3,482	3,491	3,322	3,352
<b>Total payables</b>	<b>12,009</b>	<b>11,980</b>	<b>11,989</b>	<b>11,820</b>	<b>11,850</b>
<b>Interest bearing liabilities</b>					
Leases	-	91,049	85,932	80,849	75,768
<b>Total interest bearing liabilities</b>	<b>-</b>	<b>91,049</b>	<b>85,932</b>	<b>80,849</b>	<b>75,768</b>
<b>Provisions</b>					
Employee provisions	53,475	52,825	53,086	48,717	49,424
Other provisions	3,564	3,564	3,564	3,564	3,564
<b>Total provisions</b>	<b>57,039</b>	<b>56,389</b>	<b>56,650</b>	<b>52,281</b>	<b>52,988</b>
<b>Total liabilities</b>	<b>69,048</b>	<b>159,418</b>	<b>154,571</b>	<b>144,950</b>	<b>140,606</b>
<b>Net assets</b>	<b>40,180</b>	<b>43,520</b>	<b>45,016</b>	<b>41,201</b>	<b>38,013</b>
<b>EQUITY*</b>					
<b>Parent entity interest</b>					
Contributed equity	86,274	97,890	107,963	113,135	118,342
Reserves	12,676	12,676	12,676	12,676	12,676
Retained surplus / (accumulated deficit)	(58,770)	(67,046)	(75,623)	(84,610)	(93,005)
<b>Total parent entity interest</b>	<b>40,180</b>	<b>43,520</b>	<b>45,016</b>	<b>41,201</b>	<b>38,013</b>
<b>Total Equity</b>	<b>40,180</b>	<b>43,520</b>	<b>45,016</b>	<b>41,201</b>	<b>38,013</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 2019-20)**

	Retained earnings \$'000	Asset revaluation reserve \$'000	Contributed equity / capital \$'000	Total equity \$'000
<b>Opening balance as at 1 July 2019</b>				
Balance carried forward from previous period	(58,770)	12,676	86,274	40,180
Adjustment for changes in accounting policies	(1)	-	-	(1)
<b>Adjusted opening balance</b>	<b>(58,771)</b>	<b>12,676</b>	<b>86,274</b>	<b>40,179</b>
<b>Comprehensive income</b>				
Other comprehensive income	-	-	-	-
Surplus/(deficit) for the period	(8,275)	-	-	(8,275)
<b>Total comprehensive income</b>	<b>(8,275)</b>	<b>-</b>	<b>-</b>	<b>(8,275)</b>
<b>Transactions with owners</b>				
<b>Contributions by owners</b>				
Equity Injection - Appropriation	-	-	1,456	1,456
Departmental Capital Budget (DCB)	-	-	10,160	10,160
<b>Sub-total transactions with owners</b>	<b>-</b>	<b>-</b>	<b>11,616</b>	<b>11,616</b>
<b>Estimated closing balance as at 30 June 2020</b>	<b>(67,046)</b>	<b>12,676</b>	<b>97,890</b>	<b>43,520</b>
<b>Closing balance attributable to the Australian Government</b>	<b>(67,046)</b>	<b>12,676</b>	<b>97,890</b>	<b>43,520</b>

Prepared on Australian Accounting Standards basis.

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

	2018-19 Actual \$'000	2019-20 Revised budget \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>OPERATING ACTIVITIES</b>					
<b>Cash received</b>					
Appropriations	215,227	206,977	177,842	168,502	163,436
Sale of goods and rendering of services	8,336	11,651	10,251	10,251	10,251
Net GST received	4,426	-	-	-	-
Other	1,134	772	772	772	772
<b>Total cash received</b>	<b>229,123</b>	<b>219,400</b>	<b>188,865</b>	<b>179,525</b>	<b>174,459</b>
<b>Cash used</b>					
Employees	132,085	154,197	143,080	135,830	131,022
Suppliers	54,115	57,362	37,761	35,816	35,675
Net GST paid	3,911	-	-	-	-
s74 External Revenue transferred to the OPA	29,445	-	-	-	-
Other	9,695	958	958	958	958
<b>Total cash used</b>	<b>229,251</b>	<b>212,517</b>	<b>181,799</b>	<b>172,604</b>	<b>167,655</b>
<b>Net cash from / (used by) operating activities</b>	<b>(128)</b>	<b>6,883</b>	<b>7,066</b>	<b>6,921</b>	<b>6,804</b>
<b>INVESTING ACTIVITIES</b>					
<b>Cash used</b>					
Purchase of property, plant, and equipment and intangibles	10,905	11,616	10,073	5,172	5,207
Principal payments on lease liability	-	4,821	5,117	5,083	5,081
<b>Total cash used</b>	<b>10,905</b>	<b>16,437</b>	<b>15,190</b>	<b>10,255</b>	<b>10,288</b>
<b>Net cash from / (used by) investing activities</b>	<b>(10,905)</b>	<b>(16,437)</b>	<b>(15,190)</b>	<b>(10,255)</b>	<b>(10,288)</b>
<b>FINANCING ACTIVITIES</b>					
<b>Cash received</b>					
Contributed equity	13,165	11,616	10,073	5,172	5,207
<b>Total cash received</b>	<b>13,165</b>	<b>11,616</b>	<b>10,073</b>	<b>5,172</b>	<b>5,207</b>
<b>Cash used</b>					
Interest payments on lease liability	-	2,062	1,949	1,838	1,723
<b>Total cash used</b>	<b>-</b>	<b>2,062</b>	<b>1,949</b>	<b>1,838</b>	<b>1,723</b>
<b>Net cash from/(used by) financing activities</b>	<b>13,165</b>	<b>9,554</b>	<b>8,124</b>	<b>3,334</b>	<b>3,484</b>
<b>Net increase/(decrease) in cash held</b>	<b>2,132</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Cash and cash equivalents at the beginning of the reporting period	640	2,772	2,772	2,772	2,772
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>2,772</b>	<b>2,772</b>	<b>2,772</b>	<b>2,772</b>	<b>2,772</b>

Prepared on Australian Accounting Standards basis.

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

	2018-19 Actual \$'000	2019-20 Revised budget \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>NEW CAPITAL APPROPRIATIONS</b>					
Capital budget - Act No. 1 and Bill 3 (DCB)	-	10,160	10,073	5,172	5,207
Equity injections - Act No. 2 and Bill 4	-	1,456	-	-	-
<b>Total new capital appropriations</b>	<b>-</b>	<b>11,616</b>	<b>10,073</b>	<b>5,172</b>	<b>5,207</b>
<b>Provided for:</b>					
<i>Purchase of non-financial assets</i>	-	11,616	10,073	5,172	5,207
<b>Total Items</b>	<b>-</b>	<b>11,616</b>	<b>10,073</b>	<b>5,172</b>	<b>5,207</b>
<b>PURCHASE OF NON-FINANCIAL ASSETS</b>					
Funded by capital appropriation - DCB (a)	-	11,616	10,073	5,172	5,207
<b>TOTAL</b>	<b>-</b>	<b>11,616</b>	<b>10,073</b>	<b>5,172</b>	<b>5,207</b>
<b>RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE</b>					
Total purchases	-	11,616	10,073	5,172	5,207
<b>Total cash used to acquire assets</b>	<b>-</b>	<b>11,616</b>	<b>10,073</b>	<b>5,172</b>	<b>5,207</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 3.7: Statement of asset movements (2019-20 Budget year)**

	Buildings \$'000	Other property, plant and equipment \$'000	Computer software and intangibles \$'000	Total \$'000
<b>As at 1 July 2019</b>				
Gross book value	20,951	17,097	29,880	67,928
Accumulated depreciation/ amortisation and impairment	(4,238)	(4,700)	-	(8,938)
Accumulated depreciation/amortisation and impairment - ROU	-	-	(20,808)	(20,808)
<b>Opening net book balance</b>	<b>16,713</b>	<b>12,397</b>	<b>9,072</b>	<b>38,182</b>
<b>CAPITAL ASSET ADDITIONS</b>				
<b>Estimated expenditure on new or replacement assets</b>				
By purchase - appropriation equity (a)	3,217	3,514	4,885	11,616
By purchase - other - ROU	95,176	693	-	95,869
<b>Total additions</b>	<b>98,393</b>	<b>4,207</b>	<b>4,885</b>	<b>107,485</b>
<b>Other movements</b>				
Depreciation/amortisation expense	(2,243)	(2,046)	(2,060)	(6,349)
Depreciation/amortisation on ROU	(6,449)	(298)	-	(6,747)
<b>Total other movements</b>	<b>(8,692)</b>	<b>(2,344)</b>	<b>(2,060)</b>	<b>(13,096)</b>
<b>As at 30 June 2020</b>				
Gross book value	24,168	20,611	34,765	79,544
Gross book value - ROU	95,176	693	-	95,869
Accumulated depreciation/ amortisation and impairment	(6,481)	(6,746)	(2,060)	(15,287)
Accumulated depreciation/amortisation and impairment - ROU	(6,449)	(298)	(20,808)	(27,555)
<b>Closing net book balance</b>	<b>106,414</b>	<b>14,260</b>	<b>11,897</b>	<b>132,571</b>

Prepared on Australian Accounting Standards basis.

- (a) 'Appropriation equity' refers to equity injections or Administered Assets and Liabilities appropriations provided through *Appropriation Act (No. 2) 2019-2020* and *Appropriation Bill (No. 4) 2019-2020*, including *Collection Development and Acquisition Budget*.

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

	2018-19 Actual \$'000	2019-20 Revised budget \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>EXPENSES ADMINISTERED ON BEHALF OF GOVERNMENT</b>					
Grants	103,945,157	103,224,271	107,810,886	111,612,329	116,498,230
Payments to the Medicare Guarantee Fund	36,233,451	37,564,380	36,441,128	37,992,319	39,898,107
Interest	64,000	110,055	116,993	118,231	114,798
Suppliers	15,763	49,494	6,777	6,962	5,949
Payments to corporate entities	48,973	61,762	59,041	40,289	40,531
Foreign Exchange	657,775	326,415	7,492	225,436	235,203
<b>Total expenses administered on behalf of Government</b>	<b>140,965,119</b>	<b>141,336,377</b>	<b>144,442,317</b>	<b>149,995,566</b>	<b>156,792,818</b>
<b>LESS:</b>					
<b>OWN-SOURCE INCOME</b>					
<b>Own-source revenue</b>					
<b>Non-taxation revenue</b>					
Sale of goods and rendering of services	605,211	649,113	614,336	615,873	618,727
Interest	16,972	31,984	33,264	37,277	40,374
Dividends	1,694,632	1,332,649	597,000	848,000	562,000
COAG revenue from government entities	2,259,418	1,665,669	2,322,639	1,341,952	1,086,742
Other revenue	93,817	93,523	93,629	93,738	3,850
<b>Total non-taxation revenue</b>	<b>4,670,050</b>	<b>3,772,938</b>	<b>3,660,868</b>	<b>2,936,840</b>	<b>2,311,693</b>
<b>Total own-source revenue administered on behalf of Government</b>	<b>4,670,050</b>	<b>3,772,938</b>	<b>3,660,868</b>	<b>2,936,840</b>	<b>2,311,693</b>
<b>Gains</b>					
Foreign exchange	637,023	234,899	21,057	580,207	607,987
<b>Total gains administered on behalf of Government</b>	<b>637,023</b>	<b>234,899</b>	<b>21,057</b>	<b>580,207</b>	<b>607,987</b>
<b>Total own-source income administered on behalf of Government</b>	<b>5,307,073</b>	<b>4,007,837</b>	<b>3,681,925</b>	<b>3,517,047</b>	<b>2,919,680</b>
<b>Net cost of/(contribution by) services</b>	<b>135,658,046</b>	<b>137,328,540</b>	<b>140,760,392</b>	<b>146,478,519</b>	<b>153,873,138</b>
<b>Surplus/(deficit)</b>	<b>(135,658,046)</b>	<b>(137,328,540)</b>	<b>(140,760,392)</b>	<b>(146,478,519)</b>	<b>(153,873,138)</b>
<b>Total comprehensive income (loss) attributable to the Australian Government</b>	<b>(135,658,046)</b>	<b>(137,328,540)</b>	<b>(140,760,392)</b>	<b>(146,478,519)</b>	<b>(153,873,138)</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)**

	2018-19 Actual \$'000	2019-20 Revised budget \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>ASSETS</b>					
<b>Financial assets</b>					
Cash and cash equivalents	239,677	499,677	719,677	834,677	784,677
Advances and Loans	374,916	356,027	298,817	248,884	200,370
Trade and other receivables	2,164,215	870,282	592,099	852,539	566,110
Investments	43,954,514	45,095,537	45,344,923	46,156,832	46,998,992
<b>Total financial assets</b>	<b>46,733,322</b>	<b>46,821,523</b>	<b>46,955,516</b>	<b>48,092,932</b>	<b>48,550,149</b>
<b>Non-financial assets</b>					
Other non-financial assets	-	-	-	-	-
<b>Total non-financial assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total assets administered on behalf of Government</b>	<b>46,733,322</b>	<b>46,821,523</b>	<b>46,955,516</b>	<b>48,092,932</b>	<b>48,550,149</b>
<b>LIABILITIES</b>					
<b>Payables</b>					
Grants	155,939	62,437	49,508	45,183	38,043
Other payables	421,805	21,940	28,425	34,826	39,093
Unearned Income	6,169	3,878	1,566	708	-
<b>Total payables</b>	<b>583,913</b>	<b>88,255</b>	<b>79,499</b>	<b>80,717</b>	<b>77,136</b>
<b>Interest bearing liabilities</b>					
Loans	9,988,269	10,608,147	10,608,292	10,610,659	10,613,138
Other	6,111,340	6,201,069	6,208,561	6,433,997	6,669,200
<b>Total interest bearing liabilities</b>	<b>16,099,609</b>	<b>16,809,216</b>	<b>16,816,853</b>	<b>17,044,656</b>	<b>17,282,338</b>
<b>Provisions</b>					
Provisions for grants	1,392,582	891,531	3,162	-	-
<b>Total provisions</b>	<b>1,392,582</b>	<b>891,531</b>	<b>3,162</b>	<b>-</b>	<b>-</b>
<b>Total liabilities administered on behalf of Government</b>	<b>18,076,104</b>	<b>17,789,002</b>	<b>16,899,514</b>	<b>17,125,373</b>	<b>17,359,474</b>
<b>Net assets/(liabilities)</b>	<b>28,657,218</b>	<b>29,032,521</b>	<b>30,056,002</b>	<b>30,967,559</b>	<b>31,190,675</b>

Prepared on Australian Accounting Standards basis.



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

	2018-19 Actual \$'000	2019-20 Revised budget \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>OPERATING ACTIVITIES</b>					
<b>Cash received</b>					
Sale of goods and rendering of services	6,265	2,610	2,402	937	801
Interest	14,994	24,301	26,160	28,276	30,555
Dividends	898,552	1,694,718	873,000	587,000	848,000
COAG receipts from government entities	22,016,063	22,836,800	25,081,992	25,476,593	26,643,642
Net GST received	1,207,510	1,255,546	1,353,914	1,425,632	1,500,702
Other	93,823	93,523	93,629	93,738	3,850
<b>Total cash received</b>	<b>24,237,207</b>	<b>25,907,498</b>	<b>27,431,097</b>	<b>27,612,176</b>	<b>29,027,550</b>
<b>Cash used</b>					
Grants	123,255,516	123,934,848	130,918,577	135,179,747	141,484,802
GST on grants	1,206,874	1,255,546	1,353,914	1,425,632	1,500,702
Suppliers	15,763	43,543	1,009	1,009	-
Interest paid	61,824	70,744	74,738	82,667	92,543
Payments to Medicare Guarantee Fund	36,233,451	37,564,380	36,441,128	37,992,319	39,898,107
Other	62	-	27	927	3,022
<b>Total cash used</b>	<b>160,773,490</b>	<b>162,869,061</b>	<b>168,789,393</b>	<b>174,682,301</b>	<b>182,979,176</b>
<b>Net cash from / (used by) operating activities</b>	<b>(136,536,283)</b>	<b>(136,961,563)</b>	<b>(141,358,296)</b>	<b>(147,070,125)</b>	<b>(153,951,626)</b>
<b>INVESTING ACTIVITIES</b>					
<b>Cash received</b>					
Repayments of advances and loans	150,250	37,937	72,607	74,384	87,066
<b>Total cash received</b>	<b>150,250</b>	<b>37,937</b>	<b>72,607</b>	<b>74,384</b>	<b>87,066</b>
<b>Cash used</b>					
Purchase of investments	225,638	304,016	62,084	64,335	66,694
Advances and loans	15,323	50,000	50,000	50,000	50,000
Other investment	165,000	165,000	165,000	165,000	165,000
<b>Total cash used</b>	<b>405,961</b>	<b>519,016</b>	<b>277,084</b>	<b>279,335</b>	<b>281,694</b>
<b>Net cash from / (used by) investing activities</b>	<b>(255,711)</b>	<b>(481,079)</b>	<b>(204,477)</b>	<b>(204,951)</b>	<b>(194,628)</b>

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

	2018-19 Actual \$'000	2019-20 Revised budget \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>FINANCING ACTIVITIES</b>					
<b>Cash received</b>					
Contributed equity	239,677	563,950	497,084	394,335	231,694
<b>Total cash received</b>	<b>239,677</b>	<b>563,950</b>	<b>497,084</b>	<b>394,335</b>	<b>231,694</b>
<b>Cash used</b>					
Net repayment of borrowings	-	-	-	-	-
Other	-	-	-	-	-
<b>Total cash used</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net cash from/(used by) financing activities</b>	<b>239,677</b>	<b>563,950</b>	<b>497,084</b>	<b>394,335</b>	<b>231,694</b>
<b>Net increase/(decrease) in cash held</b>	<b>(136,552,317)</b>	<b>(136,878,692)</b>	<b>(141,065,689)</b>	<b>(146,880,741)</b>	<b>(153,914,560)</b>
Cash and cash equivalents at beginning of reporting period	-	239,677	499,677	719,677	834,677
Cash from Official Public Account for:					
- Appropriations	127,241,901	128,110,028	130,402,831	136,980,210	143,902,713
- Special Accounts	12,977,719	12,554,528	14,259,200	12,204,780	12,005,861
<b>Total cash from Official Public Account</b>	<b>140,219,620</b>	<b>140,664,556</b>	<b>144,662,031</b>	<b>149,184,990</b>	<b>155,908,574</b>
Cash to Official Public Account for:					
- Appropriations	1,168,208	1,907,090	1,126,494	855,337	962,272
- Special Accounts	2,259,418	1,665,669	2,322,639	1,341,952	1,086,742
<b>Total cash to Official Public Account</b>	<b>3,427,626</b>	<b>3,572,759</b>	<b>3,449,133</b>	<b>2,197,289</b>	<b>2,049,014</b>
Effect of exchange rate movements on cash and cash equivalents at the beginning of reporting period	-	-	-	-	-
<b>Cash and cash equivalents at end of reporting period</b>	<b>239,677</b>	<b>452,782</b>	<b>646,886</b>	<b>826,637</b>	<b>779,677</b>

Prepared on Australian Accounting Standards basis.

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

	2018-19 Actual \$'000	2019-20 Revised budget \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>NEW CAPITAL APPROPRIATIONS</b>					
Administered Assets and Liabilities - Act 2 and Bill 4	165,000	165,000	165,000	165,000	165,000
Special appropriation	225,637	225,656	-	-	-
<b>Total new capital appropriations</b>	<b>390,637</b>	<b>390,656</b>	<b>165,000</b>	<b>165,000</b>	<b>165,000</b>
<b>Provided for:</b>					
<i>Funding for National Housing Finance and Investment Corporation</i>	165,000	165,000	165,000	165,000	165,000
<i>International Institutions</i>	225,637	225,656	-	-	-
<b>Total Items</b>	<b>390,637</b>	<b>390,656</b>	<b>165,000</b>	<b>165,000</b>	<b>165,000</b>

Prepared on Australian Accounting Standards basis.



# 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 2019-20* (page 77).

The ACCC is seeking an additional \$25.3 million in departmental funding through Appropriation Bill (No. 3) 2019-20, and \$9.9 million through Appropriation Bill (No. 4) 2019-20. The \$35.2 million of additional funding relates to measures announced in the *Mid-Year Economic and Fiscal Outlook 2019-20*, and comprises the following:

- \$4.7 million funding for the *Australian Competition and Consumer Commission – inquiry into the Murray-Darling Basin Water Market* measure.
- \$1.4 million funding for the *Australian Competition and Consumer Commission Gas Inquiry – extension* measure.
- \$4.2 million funding for the *Digital Platform Unit – establishment* measure.
- \$17.9 million funding for the *National Consumer Data Right* measure.
- \$7.0 million funding for the *Treasury Portfolio – additional funding* measure.

The ACCC is also seeking \$2.7 million ongoing to continue the operations of its Agriculture Unit from 2020-21.

### 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 2019-20 Budget year, including variations through Appropriation Bills No. 3 and No. 4, Special Appropriations and Special Accounts.

**Table 1.1: ACCC resource statement — Additional Estimates for 2019-20 as at February 2020**

	<i>Actual available appropriation 2018-19</i>	<i>Estimate as at Budget 2019-20</i>	<i>Proposed Additional Estimates 2019-20</i>	<i>Total estimate at Additional Estimates 2019-20</i>
	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>
<b>Departmental</b>				
Annual appropriations - ordinary annual services (a)				
Prior year appropriations available	20,107	46,506	-	46,506
Departmental appropriation (b)	228,941	233,967	25,248	259,215
s74 External Revenue (c)	5,428	2,951	-	2,951
Departmental capital budget (b)(d)	10,104	4,671	9,931	14,602
Annual appropriations - other services - non-operating (e)				
Prior year appropriations available	12,500	11,100	-	11,100
Equity injection	1,100	1,100	-	1,100
<i>Total departmental annual appropriations</i>	<i>278,180</i>	<i>300,295</i>	<i>35,179</i>	<i>335,474</i>
<b>Total departmental resourcing</b>	<b>278,180</b>	<b>300,295</b>	<b>35,179</b>	<b>335,474</b>
<b>Administered</b>				
Special appropriations (f)	20	20	-	20
<i>Total administered special appropriations</i>	<i>20</i>	<i>20</i>	<i>-</i>	<i>20</i>
<b>Total administered resourcing</b>	<b>20</b>	<b>20</b>	<b>-</b>	<b>20</b>
<b>Total resourcing for the ACCC</b>	<b>278,200</b>	<b>300,315</b>	<b>35,179</b>	<b>335,494</b>
			<i>Actual 2018-19</i>	<i>2019-20</i>
<b>Average staffing level (number)</b>			977	1,113



**Table 1.1: ACCC resource statement — Additional Estimates for 2019-20 as at February 2020 (continued)**

**Third party payments from and on behalf of the National Competition Council (NCC)**

	<i>Actual available appropriation 2018-19</i> \$'000	Estimate as at Budget 2019-20 \$'000	Proposed Additional Estimates 2019-20 \$'000	Total estimate at Additional Estimates 2019-20 \$'000
Payments made on behalf of the NCC (as disclosed in the NCC's resource statement)	1,990	1,700	-	1,700
Receipts received from the NCC for the provision of services (disclosed above in s74 External Revenue section above)	850	850	-	850

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

All figures shown above are GST exclusive - these may not match figures in the cash flow statement. The above does not include Other Trust Monies - refer Table 3.1 for these details.

- (a) *Appropriation Act (No. 1) 2019-2020* and *Appropriation Bill (No. 3) 2019-2020*.
- (b) The 2019-20 amount under 'Estimated as at Budget' includes the application of the measure 'Election Commitment — Efficiency Dividend — extension'. Refer Table 1.2 for full details.
- (c) Estimated external revenue receipts under *section 74 of the Public Governance, Performance and Accountability Act 2013* (PGPA Act).
- (d) Departmental capital budgets are not separately identified in *Appropriation Act (No.1)* and form part of ordinary annual services items. Please refer to Table 3.6 for further details. For accounting purposes, this amount has been designated as 'contributed equity' in Table 3.5.
- (e) *Appropriation Act (No. 2) 2019-2020*.
- (f) 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 2019-20 Budget. The table is split into revenue, expense and capital measures, with the affected program identified.

**Table 1.2: Entity 2019-20 measures since Budget**

	Program	2019-20 \$'000	2020-21 \$'000	2021-22 \$'000	2022-23 \$'000
<b>Expense measures</b>					
Australian Competition and Consumer Commission — inquiry into the Murray-Darling Basin Water Market					
Departmental expenses	1.1	4,229	2,690	-	-
<b>Total</b>		<b>4,229</b>	<b>2,690</b>	<b>-</b>	<b>-</b>
Australian Competition and Consumer Commission Agriculture Unit — extension					
Departmental expenses	1.1	-	2,700	2,700	2,700
<b>Total</b>		<b>-</b>	<b>2,700</b>	<b>2,700</b>	<b>2,700</b>
Australian Competition and Consumer Commission Gas Inquiry — extension					
Departmental expenses	1.1	969	4,256	4,285	4,314
<b>Total</b>		<b>969</b>	<b>4,256</b>	<b>4,285</b>	<b>4,314</b>
Digital Platform Unit — establishment					
Departmental expenses	1.1	3,526	7,559	7,531	7,590
<b>Total</b>		<b>3,526</b>	<b>7,559</b>	<b>7,531</b>	<b>7,590</b>
Election Commitment — Efficiency Dividend — extension					
Departmental expenses (a)	1.1	(850)	(2,426)	(3,132)	(2,788)
Departmental expenses (a)	1.2	(344)	(982)	(1,313)	(1,322)
<b>Total</b>		<b>(1,194)</b>	<b>(3,408)</b>	<b>(4,445)</b>	<b>(4,110)</b>
National Consumer Data Right					
Departmental expenses		9,524	-	-	-
<b>Total</b>		<b>9,524</b>	<b>-</b>	<b>-</b>	<b>-</b>
Treasury Portfolio — additional funding					
Departmental expenses	1.1	7,000	-	-	-
<b>Total</b>		<b>7,000</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total expense measures</b>					
Departmental (a)		24,054	13,797	10,071	10,494
<b>Total</b>		<b>24,054</b>	<b>13,797</b>	<b>10,071</b>	<b>10,494</b>

**Table 1.2: Entity 2019-20 measures since Budget (continued)**

	Program	2019-20 \$'000	2020-21 \$'000	2021-22 \$'000	2022-23 \$'000
<b>Capital measures</b>					
Australian Competition and Consumer Commission — inquiry into the Murray-Darling Basin Water Market					
Departmental capital	1.1	500	-	-	-
<b>Total</b>		<b>500</b>	-	-	-
Australian Competition and Consumer Commission Gas Inquiry — extension					
Departmental capital	1.1	411	-	-	-
<b>Total</b>		<b>411</b>	-	-	-
Digital Platform Unit — establishment					
Departmental capital	1.1	692	-	-	-
<b>Total</b>		<b>692</b>	-	-	-
Election Commitment — Efficiency Dividend — extension					
Departmental capital (a)	1.1	(24)	(47)	(64)	(64)
<b>Total</b>		<b>(24)</b>	<b>(47)</b>	<b>(64)</b>	<b>(64)</b>
National Consumer Data Right					
Departmental capital	1.1	8,328	-	-	-
<b>Total</b>		<b>8,328</b>	-	-	-
<b>Total capital measures</b>					
Departmental (a)		9,907	(47)	(64)	(64)
<b>Total</b>		<b>9,907</b>	<b>(47)</b>	<b>(64)</b>	<b>(64)</b>

Prepared on a Government Financial Statistics (fiscal) basis.

(a) Total includes Pre-election Economic and Fiscal Outlook decisions, Election Commitments and the Savings Efficiency Dividend applied against 2019-20 Appropriation Acts No. 1 and No. 2.

## 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 2019-20 Budget in Appropriation Bills Nos. 3 and 4.

**Table 1.3: Additional estimates and other variations to outcomes since 2019-20 Budget**

	Program impacted	2019-20 \$'000	2020-21 \$'000	2021-22 \$'000	2022-23 \$'000
<b>Outcome 1</b>					
<b>Departmental</b>					
<b>Annual appropriations</b>					
Australian Competition and Consumer Commission —					
inquiry into the Murray-Darling Basin Water Market					
Departmental appropriation	1.1	4,229	2,690	-	-
Departmental capital budget	1.1	500	-	-	-
Australian Competition and Consumer Commission					
Agriculture Unit — extension					
Departmental appropriation	1.1	-	2,700	2,700	2,700
Australian Competition and Consumer Commission					
Gas Inquiry — extension					
Departmental appropriation	1.1	969	4,256	4,285	4,314
Departmental capital budget	1.1	411	-	-	-
Digital Platform Unit — establishment					
Departmental appropriation	1.1	3,526	7,559	7,531	7,590
Departmental capital budget	1.1	692	-	-	-
National Consumer Data Right					
Departmental appropriation	1.1	9,524	-	-	-
Departmental capital budget	1.1	8,328	-	-	-
Treasury Portfolio — additional funding					
Departmental appropriation	1.1	7,000	-	-	-
<b>Changes in Parameters</b>					
Departmental appropriation	1.1	-	(311)	(300)	(267)
Departmental appropriation	1.2	-	(126)	(126)	(127)
Departmental capital budget	1.1	-	(6)	(6)	(6)
<b>Net impact on appropriations for Outcome 1 (departmental)</b>		<b>35,179</b>	<b>16,762</b>	<b>14,084</b>	<b>14,204</b>
<b>Total net impact on appropriations for Outcome 1</b>		<b>35,179</b>	<b>16,762</b>	<b>14,084</b>	<b>14,204</b>

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

## 1.5 BREAKDOWN OF ADDITIONAL ESTIMATES BY APPROPRIATION BILL

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

**Table 1.4: Appropriation Bill (No. 3) 2019-20**

	2018-19 Available \$'000	2019-20 Budget \$'000	2019-20 Revised \$'000	Additional Estimates \$'000	Reduced Estimates \$'000
<b>Departmental programs</b>					
<b>Outcome 1</b> - Lawful competition, consumer protection, and regulated national infrastructure markets and services through regulation, including enforcement, education, price monitoring and determining the terms of access to infrastructure services	239,045	238,638	273,817	35,179	-
<b>Total departmental</b>	<b>239,045</b>	<b>238,638</b>	<b>273,817</b>	<b>35,179</b>	<b>-</b>

## Section 2: Revisions to outcomes and planned performance

### 2.1 BUDGETED EXPENSES AND PERFORMANCE FOR OUTCOME 1

**Outcome 1:** Lawful competition, consumer protection, and regulated national infrastructure markets and services through regulation, including enforcement, education, price monitoring and determining the terms of access to infrastructure services.

#### 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**

	2018-19 Actual expenses \$'000	2019-20 Revised estimated expenses \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>Program 1.1: Australian Competition and Consumer Commission</b>					
Departmental expenses					
Departmental appropriation	166,742	191,754	174,833	166,882	150,279
s74 External Revenue (a)	5,313	2,951	1,599	1,335	575
Expenses not requiring appropriation in the Budget year (b)	3,868	7,991	7,305	6,039	5,816
<b>Departmental total</b>	<b>175,923</b>	<b>202,696</b>	<b>183,737</b>	<b>174,256</b>	<b>156,670</b>
<b>Total expenses for program 1.1</b>	<b>175,923</b>	<b>202,696</b>	<b>183,737</b>	<b>174,256</b>	<b>156,670</b>
<b>Program 1.2: Australian Energy Regulator</b>					
Departmental expenses					
Departmental appropriation	62,199	67,461	63,788	63,881	64,299
Expenses not requiring appropriation in the Budget year (b)	485	-	-	-	-
<b>Departmental total</b>	<b>62,684</b>	<b>67,461</b>	<b>63,788</b>	<b>63,881</b>	<b>64,299</b>
<b>Total expenses for program 1.2</b>	<b>62,684</b>	<b>67,461</b>	<b>63,788</b>	<b>63,881</b>	<b>64,299</b>
<b>Outcome 1 Totals by appropriation type</b>					
Departmental expenses					
Departmental appropriation	228,941	259,215	238,621	230,763	214,578
s74 External Revenue (a)	5,313	2,951	1,599	1,335	575
Expenses not requiring appropriation in the Budget year (b)	4,353	7,991	7,305	6,039	5,816
<b>Departmental total</b>	<b>238,607</b>	<b>270,157</b>	<b>247,525</b>	<b>238,137</b>	<b>220,969</b>
<b>Total expenses for Outcome 1</b>	<b>238,607</b>	<b>270,157</b>	<b>247,525</b>	<b>238,137</b>	<b>220,969</b>
	2018-19	2019-20			
<b>Average staffing level (number)</b>	977	1,113			

(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, make good expenses, audit fees 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 2.1.2: Performance criteria for Outcome 1**

The new measures do not change the ACCC's outcome statement, purpose, performance indicators or delivery mechanisms from that included in the *Portfolio Budget Statements 2019-20* (page 85). The performance criteria included in the *Portfolio Budget Statements 2019-20* 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 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 ACCC.

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

	Outcome	Opening balance \$'000	Receipts \$'000	Payments \$'000	Adjustments \$'000	Closing balance \$'000
Services for Other Entities and Trust Moneys Account (A)	1					
<b>2019-20</b>		<b>54</b>	-	-	-	<b>54</b>
<i>2018-19</i>		<i>54</i>	-	-	-	<i>54</i>
<b>Total special accounts</b>						
<b>2019-20 Budget estimate</b>		<b>54</b>	-	-	-	<b>54</b>
<i>Total special accounts</i>						
<i>2018-19 actual</i>		<i>54</i>	-	-	-	<i>54</i>

(A) = Administered

## 3.2 BUDGETED FINANCIAL STATEMENTS

### 3.2.1 Analysis of budgeted financial statements

The ACCC is budgeting for a departmental break-even operating result for 2019-20 after non-appropriated expenses such as depreciation and amortisation are removed, and ignoring the reporting impact of AASB 16 Leases.

### 3.2.2 Budgeted financial statements

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

	2018-19 Actual \$'000	2019-20 Revised budget \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>EXPENSES</b>					
Employee benefits	137,830	151,284	142,187	138,734	128,447
Suppliers	94,768	99,055	84,975	79,397	72,232
Depreciation and amortisation	5,268	18,908	19,419	19,195	19,375
Finance costs	316	910	944	811	915
Write-down and impairment of assets	301	-	-	-	-
Losses from asset sales	124	-	-	-	-
Other expenses	-	-	-	-	-
<b>Total expenses</b>	<b>238,607</b>	<b>270,157</b>	<b>247,525</b>	<b>238,137</b>	<b>220,969</b>
<b>LESS:</b>					
<b>OWN-SOURCE INCOME</b>					
<b>Own-source revenue</b>					
Sale of goods and rendering of services	1,299	2,876	1,532	1,277	526
Rental income	1,003	-	-	-	-
Sublease interest income	-	75	67	58	49
Other revenue	3,126	-	-	-	-
<b>Total own-source revenue</b>	<b>5,428</b>	<b>2,951</b>	<b>1,599</b>	<b>1,335</b>	<b>575</b>
<b>Gains</b>					
Other gains	-	94	94	94	94
<b>Total gains</b>	<b>-</b>	<b>94</b>	<b>94</b>	<b>94</b>	<b>94</b>
<b>Total own-source income</b>	<b>5,428</b>	<b>3,045</b>	<b>1,693</b>	<b>1,429</b>	<b>669</b>
<b>Net cost of / (contribution by) services</b>	<b>(233,179)</b>	<b>(267,112)</b>	<b>(245,832)</b>	<b>(236,708)</b>	<b>(220,300)</b>
Revenue from Government	228,941	259,215	238,621	230,763	214,578
<b>Surplus/(deficit) attributable to the Australian Government</b>	<b>(4,238)</b>	<b>(7,897)</b>	<b>(7,211)</b>	<b>(5,945)</b>	<b>(5,722)</b>
<b>OTHER COMPREHENSIVE INCOME</b>					
Changes in asset revaluation surplus	-	-	-	-	-
<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>(4,238)</b>	<b>(7,897)</b>	<b>(7,211)</b>	<b>(5,945)</b>	<b>(5,722)</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**

	2018-19 \$'000	2019-20 \$'000	2020-21 \$'000	2021-22 \$'000	2022-23 \$'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>1,030</b>	<b>(752)</b>	<b>(732)</b>	<b>(778)</b>	<b>(825)</b>
less depreciation/amortisation expenses previously funded through revenue appropriations (a)	5,268	6,816	6,427	5,967	5,370
less depreciation/amortisation expenses for ROU (b)	-	12,092	12,992	13,228	14,005
add principal repayments on leased assets (b)	-	11,763	12,940	14,028	14,478
<b>Total comprehensive income/(loss) - as per the statement of comprehensive income</b>	<b>(4,238)</b>	<b>(7,897)</b>	<b>(7,211)</b>	<b>(5,945)</b>	<b>(5,722)</b>

Prepared on Australian Accounting Standards basis.

- (a) From 2010-11, the Government introduced net cash appropriation arrangements where Appropriation Act (No. 1) or Appropriation Bill (No. 3) revenue appropriations for the depreciation/amortisation expenses of non-corporate Commonwealth entities were replaced with a separate capital budget (the Departmental Capital Budget, or DCB) provided through Appropriation Act (No. 1) or Bill (No. 3) equity appropriations. 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)**

	2018-19 Actual \$'000	2019-20 Revised budget \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>ASSETS</b>					
<b>Financial assets</b>					
Cash and cash equivalents	1,656	1,656	1,656	1,656	1,656
Trade and other receivables	60,335	65,457	67,646	64,085	60,178
<b>Total financial assets</b>	<b>61,991</b>	<b>67,113</b>	<b>69,302</b>	<b>65,741</b>	<b>61,834</b>
<b>Non-financial assets</b>					
Land and buildings	15,893	79,782	80,827	67,062	77,275
Property, plant and equipment	3,440	3,416	3,591	2,835	2,279
Intangibles	5,624	16,320	15,423	14,964	14,555
Other non-financial assets	4,608	4,608	4,608	4,608	4,608
<b>Total non-financial assets</b>	<b>29,565</b>	<b>104,126</b>	<b>104,449</b>	<b>89,469</b>	<b>98,717</b>
Assets held for sale	-	-	-	-	-
<b>Total assets</b>	<b>91,556</b>	<b>171,239</b>	<b>173,751</b>	<b>155,210</b>	<b>160,551</b>
<b>LIABILITIES</b>					
<b>Payables</b>					
Suppliers	12,201	12,367	12,221	12,047	11,490
Other payables	22,776	6,837	10,893	8,027	8,027
<b>Total payables</b>	<b>34,977</b>	<b>19,204</b>	<b>23,114</b>	<b>20,074</b>	<b>19,517</b>
<b>Interest bearing liabilities</b>					
Leases	-	78,713	81,800	68,268	78,675
<b>Total interest bearing liabilities</b>	<b>-</b>	<b>78,713</b>	<b>81,800</b>	<b>68,268</b>	<b>78,675</b>
<b>Provisions</b>					
Employee provisions	40,329	39,467	38,329	38,428	35,403
Other provisions	10,017	6,557	6,206	5,864	5,864
<b>Total provisions</b>	<b>50,346</b>	<b>46,024</b>	<b>44,535</b>	<b>44,292</b>	<b>41,267</b>
<b>Total liabilities</b>	<b>85,323</b>	<b>143,941</b>	<b>149,449</b>	<b>132,634</b>	<b>139,459</b>
<b>Net assets</b>	<b>6,233</b>	<b>27,298</b>	<b>24,302</b>	<b>22,576</b>	<b>21,092</b>
<b>EQUITY*</b>					
<b>Parent entity interest</b>					
Contributed equity	99,283	114,985	119,200	123,419	127,657
Reserves	4,198	4,198	4,198	4,198	4,198
Retained surplus /(accumulated deficit)	(97,248)	(91,885)	(99,096)	(105,041)	(110,763)
<b>Total parent entity interest</b>	<b>6,233</b>	<b>27,298</b>	<b>24,302</b>	<b>22,576</b>	<b>21,092</b>
<b>Total Equity</b>	<b>6,233</b>	<b>27,298</b>	<b>24,302</b>	<b>22,576</b>	<b>21,092</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 2019-20)**

	Retained earnings \$'000	Asset revaluation reserve \$'000	Contributed equity / capital \$'000	Total equity \$'000
<b>Opening balance as at 1 July 2019</b>				
Balance carried forward from previous period	(97,248)	4,198	99,283	6,233
Adjustment for changes in accounting policies	13,260	-	-	13,260
<b>Adjusted opening balance</b>	<b>(83,988)</b>	<b>4,198</b>	<b>99,283</b>	<b>19,493</b>
<b>Comprehensive income</b>				
Surplus/(deficit) for the period	(7,897)	-	-	(7,897)
<b>Total comprehensive income</b>	<b>(7,897)</b>	<b>-</b>	<b>-</b>	<b>(7,897)</b>
<b>Transactions with owners</b>				
<b>Contributions by owners</b>				
Equity Injection - Appropriation	-	-	1,100	1,100
Departmental Capital Budget (DCB)	-	-	14,602	14,602
<b>Sub-total transactions with owners</b>	<b>-</b>	<b>-</b>	<b>15,702</b>	<b>15,702</b>
<b>Estimated closing balance as at 30 June 2020</b>	<b>(91,885)</b>	<b>4,198</b>	<b>114,985</b>	<b>27,298</b>
<b>Closing balance attributable to the Australian Government</b>	<b>(91,885)</b>	<b>4,198</b>	<b>114,985</b>	<b>27,298</b>

Prepared on Australian Accounting Standards basis.

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

	2018-19 Actual \$'000	2019-20 Revised budget \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>OPERATING ACTIVITIES</b>					
<b>Cash received</b>					
Appropriations	225,864	274,355	247,579	244,925	227,673
Sale of goods and rendering of services	1,321	3,703	2,331	2,113	1,400
Net GST received	8,076	9,629	9,355	9,095	8,513
Other	3,875	-	-	-	-
<b>Total cash received</b>	<b>239,136</b>	<b>287,687</b>	<b>259,265</b>	<b>256,133</b>	<b>237,586</b>
<b>Cash used</b>					
Employees	130,405	149,483	142,085	139,033	131,472
Suppliers	86,643	103,650	83,506	83,098	73,610
Borrowing costs	-	-	-	-	-
Net GST paid	8,596	9,629	9,355	9,095	8,513
s74 External Revenue transferred to the OPA	15,788	13,662	11,879	11,379	10,013
Other	22	-	-	-	-
<b>Total cash used</b>	<b>241,454</b>	<b>276,424</b>	<b>246,825</b>	<b>242,605</b>	<b>223,608</b>
<b>Net cash from / (used by) operating activities</b>	<b>(2,318)</b>	<b>11,263</b>	<b>12,440</b>	<b>13,528</b>	<b>13,978</b>
<b>INVESTING ACTIVITIES</b>					
<b>Cash received</b>					
Proceeds from sales of property, plant and equipment	-	-	-	-	-
Other	2,909	-	-	-	-
<b>Total cash received</b>	<b>2,909</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Cash used</b>					
Purchase of property, plant, and equipment and intangibles	5,658	15,202	3,715	3,719	3,738
Principal payments on lease liability	-	11,763	12,940	14,028	14,478
Other	3	-	-	-	-
<b>Total cash used</b>	<b>5,661</b>	<b>26,965</b>	<b>16,655</b>	<b>17,747</b>	<b>18,216</b>
<b>Net cash from / (used by) investing activities</b>	<b>(2,752)</b>	<b>(26,965)</b>	<b>(16,655)</b>	<b>(17,747)</b>	<b>(18,216)</b>
<b>FINANCING ACTIVITIES</b>					
<b>Cash received</b>					
Contributed equity	5,034	15,702	4,215	4,219	4,238
<b>Total cash received</b>	<b>5,034</b>	<b>15,702</b>	<b>4,215</b>	<b>4,219</b>	<b>4,238</b>
<b>Cash used</b>					
Other	-	-	-	-	-
<b>Total cash used</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net cash from/(used by) financing activities</b>	<b>5,034</b>	<b>15,702</b>	<b>4,215</b>	<b>4,219</b>	<b>4,238</b>
<b>Net increase/(decrease) in cash held</b>	<b>(36)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Cash and cash equivalents at the beginning of the reporting period	1,692	1,656	1,656	1,656	1,656
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>1,656</b>	<b>1,656</b>	<b>1,656</b>	<b>1,656</b>	<b>1,656</b>

Prepared on Australian Accounting Standards basis.

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

	2018-19 Actual \$'000	2019-20 Revised budget \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>NEW CAPITAL APPROPRIATIONS</b>					
Capital budget - Act No. 1 and Bill 3 (DCB)	10,104	14,602	3,115	3,119	3,138
Equity injections - Act No. 2 and Bill 4	1,100	1,100	1,100	1,100	1,100
<b>Total new capital appropriations</b>	<b>11,204</b>	<b>15,702</b>	<b>4,215</b>	<b>4,219</b>	<b>4,238</b>
<b>Provided for:</b>					
Purchase of non-financial assets	10,704	15,202	3,715	3,719	3,738
Other Items	500	500	500	500	500
<b>Total Items</b>	<b>11,204</b>	<b>15,702</b>	<b>4,215</b>	<b>4,219</b>	<b>4,238</b>
<b>PURCHASE OF NON-FINANCIAL ASSETS</b>					
Funded by capital appropriations (a)	600	600	600	600	600
Funded by capital appropriation - DCB (b)	10,104	14,602	3,115	3,119	3,138
<b>TOTAL</b>	<b>10,704</b>	<b>15,202</b>	<b>3,715</b>	<b>3,719</b>	<b>3,738</b>
<b>RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE</b>					
Total purchases	10,704	15,202	3,715	3,719	3,738
<b>TOTAL CASH REQUIRED TO ACQUIRE ASSETS</b>	<b>10,704</b>	<b>15,202</b>	<b>3,715</b>	<b>3,719</b>	<b>3,738</b>

Prepared on Australian Accounting Standards basis.

(a) Includes current Appropriation Bill (No. 4) and prior year Appropriation Act No. 2/4/6.

(b) Does not include annual finance lease costs. Includes purchase from current and previous years' Departmental Capital Budgets (DCBs).

**Table 3.7: Statement of asset movements (2019-20 Budget year)**

	Buildings \$'000	Other property, plant and equipment \$'000	Computer software and intangibles \$'000	Total \$'000
<b>As at 1 July 2019</b>				
Gross book value	18,313	4,898	11,688	34,899
Gross book value - ROU	78,267	-	-	78,267
Accumulated depreciation/ amortisation and impairment	(2,420)	(1,458)	(6,064)	(9,942)
Accumulated depreciation/amortisation and impairment - ROU	-	-	-	-
<b>Opening net book balance</b>	<b>94,160</b>	<b>3,440</b>	<b>5,624</b>	<b>103,224</b>
<b>CAPITAL ASSET ADDITIONS</b>				
<b>Estimated expenditure on new or replacement assets</b>				
By purchase - appropriation equity (a)	-	-	600	600
By purchase - appropriation ordinary annual services (b)	73	1,844	12,685	14,602
<b>Total additions</b>	<b>73</b>	<b>1,844</b>	<b>13,285</b>	<b>15,202</b>
<b>Other movements</b>				
Depreciation/amortisation expense	(2,359)	(1,868)	(2,589)	(6,816)
Depreciation/amortisation on ROU	(12,092)	-	-	(12,092)
Disposals (c)	-	-	-	-
<b>Total other movements</b>	<b>(14,451)</b>	<b>(1,868)</b>	<b>(2,589)</b>	<b>(18,908)</b>
<b>As at 30 June 2020</b>				
Gross book value	18,386	6,742	24,973	50,101
Gross book value - ROU	78,267	-	-	78,267
Accumulated depreciation/ amortisation and impairment	(4,779)	(3,326)	(8,653)	(16,758)
Accumulated depreciation/amortisation and impairment - ROU	(12,092)	-	-	(12,092)
<b>Closing net book balance</b>	<b>79,782</b>	<b>3,416</b>	<b>16,320</b>	<b>99,518</b>

Prepared on Australian Accounting Standards basis.

- (a) 'Appropriation equity' refers to equity injections or Administered Assets and Liabilities appropriations provided through *Appropriation Act (No. 2) 2019-2020* and *Appropriation Bill (No. 4) 2019-2020*, including *Collection Development Acquisition Budget*.
- (b) 'Appropriation ordinary annual services' refers to funding provided through *Appropriation Act (No. 1) 2019-2020* and *Appropriation Bill (No. 3) 2019-2020* for depreciation/amortisation expenses, *Departmental Capital Budget* or other operational expenses.
- (c) Net Proceeds may be returned to the Official Public Account.

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

	2018-19 Actual \$'000	2019-20 Revised budget \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>EXPENSES ADMINISTERED ON BEHALF OF GOVERNMENT</b>					
Impairment and repayment of fees and fines	21,421	-	-	-	-
<b>Total expenses administered on behalf of Government</b>	<b>21,421</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>LESS:</b>					
<b>OWN-SOURCE INCOME</b>					
<b>Own-source revenue</b>					
<b>Non-taxation revenue</b>					
Fees and fines	92,043	40,000	40,000	40,000	40,000
<b>Total non-taxation revenue</b>	<b>92,043</b>	<b>40,000</b>	<b>40,000</b>	<b>40,000</b>	<b>40,000</b>
<b>Total own-source revenue administered on behalf of Government</b>	<b>92,043</b>	<b>40,000</b>	<b>40,000</b>	<b>40,000</b>	<b>40,000</b>
<b>Total own-source income administered on behalf of Government</b>	<b>92,043</b>	<b>40,000</b>	<b>40,000</b>	<b>40,000</b>	<b>40,000</b>
<b>Net cost of/(contribution by) services</b>	<b>(70,622)</b>	<b>(40,000)</b>	<b>(40,000)</b>	<b>(40,000)</b>	<b>(40,000)</b>
<b>Surplus/(deficit)</b>	<b>70,622</b>	<b>40,000</b>	<b>40,000</b>	<b>40,000</b>	<b>40,000</b>
<b>Total comprehensive income (loss) attributable to the Australian Government</b>	<b>70,622</b>	<b>40,000</b>	<b>40,000</b>	<b>40,000</b>	<b>40,000</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)**

	2018-19 Actual \$'000	2019-20 Revised budget \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>ASSETS</b>					
<b>Financial assets</b>					
Cash and cash equivalents	-	-	-	-	-
Trade and other receivables	22,970	22,970	22,970	22,970	22,970
<b>Total financial assets</b>	<b>22,970</b>	<b>22,970</b>	<b>22,970</b>	<b>22,970</b>	<b>22,970</b>
<b>Total assets administered on behalf of Government</b>	<b>22,970</b>	<b>22,970</b>	<b>22,970</b>	<b>22,970</b>	<b>22,970</b>
<b>Net assets/(liabilities)</b>	<b>22,970</b>	<b>22,970</b>	<b>22,970</b>	<b>22,970</b>	<b>22,970</b>

Prepared on Australian Accounting Standards basis.

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

	2018-19 Actual \$'000	2019-20 Revised budget \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>OPERATING ACTIVITIES</b>					
<b>Cash received</b>					
Fines and costs	76,627	40,000	40,000	40,000	40,000
Other fees	141	-	-	-	-
<b>Total cash received</b>	<b>76,768</b>	<b>40,000</b>	<b>40,000</b>	<b>40,000</b>	<b>40,000</b>
<b>Cash used</b>					
Refund of fees and fines	2	-	-	-	-
<b>Total cash used</b>	<b>2</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net cash from / (used by) operating activities</b>	<b>76,766</b>	<b>40,000</b>	<b>40,000</b>	<b>40,000</b>	<b>40,000</b>
<b>Total cash received</b>	<b>76,766</b>	<b>40,000</b>	<b>40,000</b>	<b>40,000</b>	<b>40,000</b>
<b>Net increase/(decrease) in cash held</b>	<b>76,766</b>	<b>40,000</b>	<b>40,000</b>	<b>40,000</b>	<b>40,000</b>
Cash and cash equivalents at beginning of reporting period	-				
- Transfers to other entities (Finance - Whole-of-Government)	76,766	40,000	40,000	40,000	40,000
<b>Total cash to Official Public Account</b>	<b>76,766</b>	<b>40,000</b>	<b>40,000</b>	<b>40,000</b>	<b>40,000</b>
<b>Cash and cash equivalents at end of reporting period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Prepared on Australian Accounting Standards basis.



# 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 2019-20* (pages 145-146).

ASIC is seeking an additional \$12.9 million for the New Deregulation Agenda and to Combat Illegal Phoenixing.

### 1.2 ENTITY RESOURCE STATEMENT

The ASIC Resource Statement details the resourcing for ASIC at Additional Estimates. Table 1.1 outlines the total resourcing available from all sources for the 2019-20 Budget year, including variations through Appropriation Bills No. 3 and No. 4, Special Appropriations and Special Accounts.

**Table 1.1: ASIC resource statement — Additional Estimates for 2019-20 as at February 2020**

	<i>Actual available appropriation 2018-19</i>	<i>Estimate as at Budget 2019-20</i>	<i>Proposed Additional Estimates 2019-20</i>	<i>Total estimate at Additional Estimates 2019-20</i>
	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>
<b>Departmental</b>				
Annual appropriations - ordinary annual services (a)				
Prior year appropriations available	-	126,040	-	126,040
Departmental appropriation	374,313	402,219	1,042	403,261
s74 External Revenue (b)	12,032	6,500	-	6,500
Departmental capital budget (c)	24,345	25,149	-	25,149
Annual appropriations - other services - non-operating (d)				
Equity injection	7,294	2,277	11,149	13,426
<b>Total departmental annual appropriations</b>	<b>417,984</b>	<b>562,185</b>	<b>12,191</b>	<b>574,376</b>
Special accounts (e)				
Opening balance	59,135	59,135	-	59,135
Appropriation receipts (f)	36,217	41,195	-	41,195
Non-appropriation receipts	2,213	-	-	-
<b>Total special accounts</b>	<b>97,565</b>	<b>100,330</b>	<b>-</b>	<b>100,330</b>
<i>less departmental appropriations drawn from annual/special appropriations and credited to special accounts</i>	<i>34,611</i>	<i>41,195</i>	<i>-</i>	<i>41,195</i>
<b>Total departmental resourcing</b>	<b>480,938</b>	<b>621,320</b>	<b>12,191</b>	<b>633,511</b>
<b>Administered</b>				
Annual appropriations - ordinary annual services (a)				
Prior year appropriations available	-	6,654	-	6,654
Outcome 1	19,683	10,261	-	10,261
<b>Total administered annual appropriations</b>	<b>19,683</b>	<b>16,915</b>	<b>-</b>	<b>16,915</b>
<b>Special appropriations (f)</b>				
<i>Banking Act 1959</i>	16,535	24,247	-	24,247
<i>Life Insurance Act 1995</i>	4,081	5,605	-	5,605
<i>Public Governance, Performance and Accountability Act 2013</i>	32,955	33,921	-	33,921
<i>Corporations Act 2001</i>	4,150	10,000	-	10,000
<b>Total administered special appropriations (e)</b>	<b>57,721</b>	<b>73,773</b>	<b>-</b>	<b>73,773</b>
<b>Special accounts</b>				
Opening balance	12,196	4,908	-	4,908
<b>Total special accounts</b>	<b>12,196</b>	<b>4,908</b>	<b>-</b>	<b>4,908</b>
<b>Total administered resourcing</b>	<b>89,600</b>	<b>95,596</b>	<b>-</b>	<b>95,596</b>
<b>Total resourcing for ASIC</b>	<b>570,538</b>	<b>716,916</b>	<b>12,191</b>	<b>729,107</b>

**Table 1.1: ASIC resource statement — Additional Estimates for 2019-20 as at February 2020 (continued)**

	<i>Actual</i> 2018-19	2019-20
<b>Average staffing level (number)</b>	1,700	1,990

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) *Supply Act (No. 1) 2019-2020, Appropriation Act (No. 1) 2019-2020* and Appropriation Bill (No. 3) 2019-2020
- (b) Estimated external revenue receipts under section 74 of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act).
- (c) Departmental capital budgets are not separately identified in Appropriation Act (No.1) and form part of ordinary annual services items. Please refer to Table 3.6 for further details. For accounting purposes, this amount has been designated as a 'contribution by owner'.
- (d) *Supply Act (No.2) 2019-2020, Appropriation Act (No. 2) 2019-2020* and Appropriation Bill (No. 4) 2019-2020.
- (e) Excludes trust moneys 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), please see Table 3.1.
- (f) Amounts credited to the special account(s) from ASIC's annual and special appropriations.

### 1.3 ENTITY MEASURES

Table 1.2 summarises new Government measures taken since the 2019-20 Budget. The table is split into revenue, expense and capital measures, with the affected program identified.

**Table 1.2: Entity 2019-20 measures since Budget**

	Program	2019-20 \$'000	2020-21 \$'000	2021-22 \$'000	2022-23 \$'000
<b>Expense measures</b>					
New Deregulation Agenda	1.1				
Departmental expenses		1,189	-	-	-
Combatting Illegal Phoenixing — reducing the impact of illegal phoenixing on businesses, employees and government	1.1				
Departmental expenses		578	450	450	188
<b>Total expense measures</b>		<b>1,767</b>	<b>450</b>	<b>450</b>	<b>188</b>
<b>Capital measures</b>					
New Deregulation Agenda	1.1				
Departmental capital		8,647	-	-	-
Combatting Illegal Phoenixing — reducing the impact of illegal phoenixing on businesses, employees and government	1.1				
Departmental capital		2,502	558	-	-
<b>Total capital measures</b>		<b>11,149</b>	<b>558</b>	<b>-</b>	<b>-</b>

Prepared on a Government Financial Statistics (fiscal) basis

## 1.4 ADDITIONAL ESTIMATES, RESOURCING AND VARIATIONS TO OUTCOMES

The following tables detail the changes to the resourcing for ASIC at Additional Estimates, by outcome. Table 1.3 details the Additional Estimates resulting from new measures and other variations since the 2019-20 Budget in Appropriation Bills Nos. 3 and 4.

**Table 1.3: Additional estimates and other variations to outcomes since 2019-20 Budget**

	Program impacted	2019-20 \$'000	2020-21 \$'000	2021-22 \$'000	2022-23 \$'000
<b>Outcome 1</b>					
<b>Departmental</b>					
<b>Annual appropriations</b>					
New Deregulation Agenda	1.1	1,189	-	-	-
Combating Illegal Phoenixing — reducing the impact of illegal phoenixing on businesses, employees and government	1.1	578	450	450	188
WoG Shared Services Transformation Initiative	1.1	(725)	-	-	-
<b>Total net impact on appropriations for Outcome 1</b>		<b>1,042</b>	<b>450</b>	<b>450</b>	<b>188</b>

Prepared on a Government Financial Statistics (fiscal) basis

## 1.5 BREAKDOWN OF ADDITIONAL ESTIMATES BY APPROPRIATION BILL

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

**Table 1.4: Appropriation Bill (No. 3) 2019-20**

	2018-19 Available \$'000	2019-20 Budget \$'000	2019-20 Revised \$'000	Additional Estimates \$'000	Reduced Estimates \$'000
<b>Outcome 1:</b> Improved confidence in Australia's financial markets through promoting informed investors and financial consumers, facilitating fair and efficient markets and delivering efficient registry systems.					
Administered programs	19,683	10,261	10,261	-	-
Departmental programs	374,313	402,219	403,261	1,767	(725)
<b>Total administered and departmental</b>	<b>393,996</b>	<b>412,480</b>	<b>413,522</b>	<b>1,767</b>	<b>(725)</b>

**Table 1.5: Appropriation Bill (No. 4) 2019-20**

	2018-19 Available \$'000	2019-20 Budget \$'000	2019-20 Revised \$'000	Additional Estimates \$'000	Reduced Estimates \$'000
<b>Non-operating</b>					
Equity injections					
Deregulation agenda - modernising business registers					
Combatting Illegal Phoenixing — reducing the impact of illegal phoenixing on businesses, employees and government	7,294	2,277	13,426	11,149	-
<b>Total non-operating</b>	<b>7,294</b>	<b>2,277</b>	<b>13,426</b>	<b>11,149</b>	<b>-</b>



## 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 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**

	2018-19 Actual expenses \$'000	2019-20 Revised estimated expenses \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>Program 1.1: Australian Securities and Investments Commission</b>					
Administered expenses					
Ordinary annual services (Appropriation Act No. 1 and Bill No. 3)	13,524	7,653	7,692	7,736	5,268
Expenses not requiring appropriation in the Budget year (a)	61,944	63,884	61,499	63,306	65,170
<b>Administered total</b>	<b>75,468</b>	<b>71,537</b>	<b>69,191</b>	<b>71,042</b>	<b>70,438</b>
Departmental expenses					
Departmental appropriation	385,429	392,251	426,865	435,794	423,124
Expenses not requiring appropriation in the Budget year (a)	46,122	64,747	55,666	52,951	44,791
<b>Departmental total</b>	<b>431,551</b>	<b>456,998</b>	<b>482,531</b>	<b>488,745</b>	<b>467,915</b>
<b>Total expenses for program 1.1</b>	<b>507,019</b>	<b>528,535</b>	<b>551,722</b>	<b>559,787</b>	<b>538,353</b>

**Table 2.1 Budgeted expenses for Outcome 1 (continued)**

	2018-19 Actual expenses \$'000	2019-20 Revised estimated expenses \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>Program 1.2: Banking Act 1959, Life Insurance Act 1995, unclaimed monies and special accounts</b>					
Administered expenses					
Corporations unclaimed monies - section 77 of the PGPA Act	38,769	36,184	36,298	36,372	36,384
Ordinary annual services (Appropriation Act No. 1 and Bill No. 3)	1,183	2,329	2,414	2,593	2,798
Special appropriations					
<i>Banking Act 1959</i>					
- Banking Unclaimed Monies	9,533	31,230	38,748	38,923	39,064
<i>Life Insurance Act 1995</i>					
- Life Unclaimed Monies	4,036	4,460	5,021	5,020	5,024
<b>Administered total</b>	<b>53,521</b>	<b>74,203</b>	<b>82,481</b>	<b>82,908</b>	<b>83,270</b>
<b>Total expenses for program 1.2</b>	<b>53,521</b>	<b>74,203</b>	<b>82,481</b>	<b>82,908</b>	<b>83,270</b>
<b>Outcome 1 Totals by appropriation type</b>					
Administered expenses					
Ordinary annual services (Appropriation Act No. 1 and Bill No. 3)	14,707	9,982	10,106	10,329	8,066
Special appropriations	13,569	35,690	43,769	43,943	44,088
Corporations unclaimed monies - section 77 of the PGPA Act	38,769	36,184	36,298	36,372	36,384
Expenses not requiring appropriation in the Budget year (a)	61,944	63,884	61,499	63,306	65,170
<b>Administered total</b>	<b>128,989</b>	<b>145,740</b>	<b>151,672</b>	<b>153,950</b>	<b>153,708</b>
Departmental expenses					
Departmental appropriation	385,429	392,251	426,865	435,794	423,124
Expenses not requiring appropriation in the Budget year (a)	46,122	64,747	55,666	52,951	44,791
<b>Departmental total</b>	<b>431,551</b>	<b>456,998</b>	<b>482,531</b>	<b>488,745</b>	<b>467,915</b>
<b>Total expenses for Outcome 1</b>	<b>560,540</b>	<b>602,738</b>	<b>634,203</b>	<b>642,695</b>	<b>621,623</b>
	2018-19	2019-20			
<b>Average staffing level (number)</b>	1,700	1,990			

(a) Expenses not requiring appropriation in the Budget year are made up of depreciation expenses, amortisation expenses, make good expenses, bad and doubtful debts 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

#### 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 ASIC.

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

	Outcome	Opening balance \$'000	Receipts \$'000	Payments \$'000	Adjustments \$'000	Closing balance \$'000
<b>Enforcement Special Account (D)</b>						
<b>2019-20</b>	<b>1</b>	<b>62,954</b>	<b>41,195</b>	<b>(70,288)</b>	<b>-</b>	<b>33,861</b>
<i>2018-19</i>		<i>59,135</i>	<i>38,430</i>	<i>(34,611)</i>	<i>-</i>	<i>62,954</i>
<b>ASIC Trust and Other Moneys Special Account 2018 (A)</b>						
<b>2019-20</b>	<b>1</b>	<b>12,196</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,196</b>
<i>2018-19</i>		<i>4,908</i>	<i>51,674</i>	<i>(44,386)</i>	<i>-</i>	<i>12,196</i>
<b>Total special accounts</b>						
<b>2019-20 Budget estimate</b>		<b>75,150</b>	<b>41,195</b>	<b>(70,288)</b>	<b>-</b>	<b>46,057</b>
<i>Total special accounts</i>						
<i>2018-19 actual</i>		<i>64,043</i>	<i>90,104</i>	<i>(78,997)</i>	<i>-</i>	<i>75,150</i>

(A) = Administered  
(D) = Departmental

## 3.2 BUDGETED FINANCIAL STATEMENTS

### 3.2.1 Analysis of budgeted financial statements

ASIC's budgeted Departmental financial statements have changed since the publication of the *Portfolio Budget Statements 2019-20* as a result of the measures identified in Section 1.3, and variations in Section 1.4.

### 3.2.2 Budgeted financial statements

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

	2018-19 Actual \$'000	2019-20 Revised budget \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>EXPENSES</b>					
Employee benefits	227,225	238,558	254,022	256,087	250,638
Suppliers	157,279	150,435	170,401	177,251	169,972
Depreciation and amortisation	46,122	64,747	55,666	52,951	44,791
Finance costs	224	2,216	2,442	2,456	2,514
Write-down and impairment of assets	496	-	-	-	-
Losses from asset disposals	205	-	-	-	-
<b>Total expenses</b>	<b>431,551</b>	<b>455,956</b>	<b>482,531</b>	<b>488,745</b>	<b>467,915</b>
<b>LESS:</b>					
<b>OWN-SOURCE INCOME</b>					
<b>Own-source revenue</b>					
Sale of goods and rendering of services	3,282	2,000	2,000	2,000	2,000
Rental income	2,460	2,700	2,220	2,220	2,200
Other revenue	5,702	2,180	2,180	2,180	2,180
<b>Total own-source revenue</b>	<b>11,444</b>	<b>6,880</b>	<b>6,400</b>	<b>6,400</b>	<b>6,380</b>
<b>Gains</b>					
Other gains	417	-	-	-	-
<b>Total gains</b>	<b>417</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total own-source income</b>	<b>11,861</b>	<b>6,880</b>	<b>6,400</b>	<b>6,400</b>	<b>6,380</b>
<b>Net cost of / (contribution by) services</b>	<b>(419,690)</b>	<b>(449,076)</b>	<b>(476,131)</b>	<b>(482,345)</b>	<b>(461,535)</b>
Revenue from Government	374,313	403,261	440,135	448,121	434,974
<b>Surplus/(deficit) attributable to the Australian Government</b>	<b>(45,377)</b>	<b>(45,815)</b>	<b>(35,996)</b>	<b>(34,224)</b>	<b>(26,561)</b>
<b>OTHER COMPREHENSIVE INCOME</b>					
<b>Total other comprehensive income</b>	<b>5,363</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income/(loss) attributable to the Australian Government</b>	<b>(40,014)</b>	<b>(45,815)</b>	<b>(35,996)</b>	<b>(34,224)</b>	<b>(26,561)</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**

	2018-19 \$'000	2019-20 \$'000	2020-21 \$'000	2021-22 \$'000	2022-23 \$'000
<b>Total comprehensive income/(loss) excluding depreciation/ amortisation expenses previously funded through revenue appropriations</b>	<b>6,108</b>	<b>363</b>	<b>1,385</b>	<b>307</b>	<b>307</b>
less depreciation/amortisation expenses previously funded through revenue appropriations (a)	46,122	45,851	36,057	32,602	23,673
less depreciation/amortisation expenses for ROU (b)	-	18,896	19,609	20,349	21,118
add principal repayments on leased assets(b)	-	18,569	18,285	18,420	17,923
<b>Total comprehensive income/(loss) - as per the statement of comprehensive income</b>	<b>(40,014)</b>	<b>(45,815)</b>	<b>(35,996)</b>	<b>(34,224)</b>	<b>(26,561)</b>

Prepared on Australian Accounting Standards basis.

- (a) From 2010-11, the Government introduced net cash appropriation arrangements where Appropriation Act (No. 1) or Appropriation Bill (No. 3) revenue appropriations for the depreciation/amortisation expenses of non-corporate Commonwealth entities were replaced with a separate capital budget (the Departmental Capital Budget, or DCB) provided through Appropriation Act (No. 1) or Bill (No. 3) equity appropriations. 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)**

	2018-19 Actual \$'000	2019-20 Revised budget \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>ASSETS</b>					
<b>Financial assets</b>					
Cash and cash equivalents	65,221	65,221	65,221	65,221	65,221
Trade and other receivables	135,366	135,366	135,366	135,366	135,366
<b>Total financial assets</b>	<b>200,587</b>	<b>200,587</b>	<b>200,587</b>	<b>200,587</b>	<b>200,587</b>
<b>Non-financial assets</b>					
Land and buildings	28,802	98,350	97,229	98,674	98,666
Property, plant and equipment	20,662	20,686	16,056	12,138	10,141
Intangibles	86,855	77,853	73,520	66,760	66,878
Other non-financial assets	10,377	10,377	10,377	10,377	10,377
<b>Total non-financial assets</b>	<b>146,696</b>	<b>207,266</b>	<b>197,182</b>	<b>187,949</b>	<b>186,062</b>
<b>Total assets</b>	<b>347,283</b>	<b>407,853</b>	<b>397,769</b>	<b>388,536</b>	<b>386,649</b>
<b>LIABILITIES</b>					
<b>Payables</b>					
Suppliers	49,623	41,479	39,222	38,086	36,950
Other payables	42,508	23,982	23,982	23,982	23,982
<b>Total payables</b>	<b>92,131</b>	<b>65,461</b>	<b>63,204</b>	<b>62,068</b>	<b>60,932</b>
<b>Interest bearing liabilities</b>					
Leases	-	69,751	72,212	74,759	77,396
<b>Total interest bearing liabilities</b>	<b>-</b>	<b>69,751</b>	<b>72,212</b>	<b>74,759</b>	<b>77,396</b>
<b>Provisions</b>					
Employee provisions	73,830	73,830	73,830	73,830	73,830
Other provisions	18,279	18,979	19,851	20,680	21,509
<b>Total provisions</b>	<b>92,109</b>	<b>92,809</b>	<b>93,681</b>	<b>94,510</b>	<b>95,339</b>
<b>Total liabilities</b>	<b>184,240</b>	<b>228,021</b>	<b>229,097</b>	<b>231,337</b>	<b>233,667</b>
<b>Net assets</b>	<b>163,043</b>	<b>179,832</b>	<b>168,672</b>	<b>157,199</b>	<b>152,982</b>
<b>EQUITY*</b>					
<b>Parent entity interest</b>					
Contributed equity	436,058	474,633	499,469	522,220	544,564
Reserves	22,500	22,500	22,500	22,500	22,500
Retained surplus / (Accumulated deficit)	(295,515)	(317,301)	(353,297)	(387,521)	(414,082)
<b>Total parent entity interest</b>	<b>163,043</b>	<b>179,832</b>	<b>168,672</b>	<b>157,199</b>	<b>152,982</b>
<b>Total Equity</b>	<b>163,043</b>	<b>179,832</b>	<b>168,672</b>	<b>157,199</b>	<b>152,982</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 2019-20)**

	Retained earnings \$'000	Asset revaluation reserve \$'000	Contributed equity / capital \$'000	Total equity \$'000
<b>Opening balance as at 1 July 2019</b>				
Balance carried forward from previous period	(295,515)	22,500	436,058	163,043
Opening balance adjustment	-	-	-	-
<b>Adjusted opening balance</b>	<b>(295,515)</b>	<b>22,500</b>	<b>436,058</b>	<b>163,043</b>
<b>Comprehensive income</b>				
Surplus/(deficit) for the period	(45,815)	-	-	(45,815)
<b>Total comprehensive income</b>	<b>(45,815)</b>	<b>-</b>	<b>-</b>	<b>(45,815)</b>
<b>Transactions with owners</b>				
<b>Contributions by owners</b>				
Equity Injection - Appropriation	-	-	13,426	13,426
Departmental Capital Budget (DCB)	-	-	25,149	25,149
<b>Sub-total transactions with owners</b>	<b>-</b>	<b>-</b>	<b>38,575</b>	<b>38,575</b>
<b>Estimated closing balance as at 30 June 2020</b>	<b>(341,330)</b>	<b>22,500</b>	<b>474,633</b>	<b>155,803</b>
<b>Closing balance attributable to the Australian Government</b>	<b>(341,330)</b>	<b>22,500</b>	<b>474,633</b>	<b>155,803</b>

Prepared on Australian Accounting Standards basis.

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

	2018-19 Actual \$'000	2019-20 Revised budget \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>OPERATING ACTIVITIES</b>					
<b>Cash received</b>					
Appropriations					
Receipts from Government	370,324	403,261	440,135	448,121	434,974
Sale of goods and rendering of services	3,282	4,700	4,220	4,220	4,200
Net GST received	14,261	-	-	-	-
Other	8,657	1,800	1,800	1,800	1,800
<b>Total cash received</b>	<b>396,524</b>	<b>409,761</b>	<b>446,155</b>	<b>454,141</b>	<b>440,974</b>
<b>Cash used</b>					
Employees	220,589	238,558	254,022	256,087	250,638
Suppliers	162,252	150,410	172,278	178,007	170,728
s74 External Revenue transferred to OPA	12,032	-	-	-	-
Interest payments on lease liability	-	1,516	1,570	1,627	1,685
Other	-	708	-	-	-
<b>Total cash used</b>	<b>394,873</b>	<b>391,192</b>	<b>427,870</b>	<b>435,721</b>	<b>423,051</b>
<b>Net cash from / (used by) operating activities</b>	<b>1,651</b>	<b>18,569</b>	<b>18,285</b>	<b>18,420</b>	<b>17,923</b>
<b>INVESTING ACTIVITIES</b>					
<b>Cash used</b>					
Purchase of property, plant, equipment and intangibles	38,160	38,575	24,836	22,751	22,344
<b>Total cash used</b>	<b>38,160</b>	<b>38,575</b>	<b>24,836</b>	<b>22,751</b>	<b>22,344</b>
<b>Net cash from / (used by) investing activities</b>	<b>(38,160)</b>	<b>(38,575)</b>	<b>(24,836)</b>	<b>(22,751)</b>	<b>(22,344)</b>
<b>FINANCING ACTIVITIES</b>					
<b>Cash received</b>					
Contributed equity	39,027	38,575	24,836	22,751	22,344
<b>Total cash received</b>	<b>39,027</b>	<b>38,575</b>	<b>24,836</b>	<b>22,751</b>	<b>22,344</b>
<b>Cash used</b>					
Lease liability - principal payments	-	18,569	18,285	18,420	17,923
<b>Total cash used</b>	<b>-</b>	<b>18,569</b>	<b>18,285</b>	<b>18,420</b>	<b>17,923</b>
<b>Net cash from / (used by) financing activities</b>	<b>39,027</b>	<b>20,006</b>	<b>6,551</b>	<b>4,331</b>	<b>4,421</b>
<b>Net increase/(decrease) in cash held</b>	<b>2,518</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Cash and cash equivalents at the beginning of the reporting period	62,703	65,221	65,221	65,221	65,221
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>65,221</b>	<b>65,221</b>	<b>65,221</b>	<b>65,221</b>	<b>65,221</b>

Prepared on Australian Accounting Standards basis.



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

	2018-19 Actual \$'000	2019-20 Revised budget \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>NEW CAPITAL APPROPRIATIONS</b>					
Capital budget - Act No. 1 and Bill 3 (DCB)	19,936	25,149	20,856	20,999	21,142
Equity injections - Act No. 2 and Bill 4	7,294	13,426	3,980	1,752	1,202
<b>Total new capital appropriations</b>	<b>27,230</b>	<b>38,575</b>	<b>24,836</b>	<b>22,751</b>	<b>22,344</b>
<b>Provided for:</b>					
Purchase of non-financial assets	26,726	37,875	23,964	21,922	21,515
Other Items	504	700	872	829	829
<b>Total Items</b>	<b>27,230</b>	<b>38,575</b>	<b>24,836</b>	<b>22,751</b>	<b>22,344</b>
<b>PURCHASE OF NON-FINANCIAL ASSETS</b>					
Funded by capital appropriations (a)	7,294	13,426	3,980	1,752	1,202
Funded by capital appropriation - DCB (b)	19,432	25,149	20,856	20,999	21,142
Funded internally from departmental resources (b)	9,752	-	-	-	-
<b>TOTAL AMOUNT SPENT</b>	<b>36,478</b>	<b>38,575</b>	<b>24,836</b>	<b>22,751</b>	<b>22,344</b>
<b>RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE</b>					
Total purchases	36,478	38,575	24,836	22,751	22,344
<b>TOTAL CASH REQUIRED TO ACQUIRE ASSETS</b>	<b>36,478</b>	<b>38,575</b>	<b>24,836</b>	<b>22,751</b>	<b>22,344</b>

Prepared on Australian Accounting Standards basis.

(a) Includes current and prior Appropriation Bill (No. 4) and prior Appropriation Act No. 2/4/6 appropriations.

(b) Includes the following sources of funding:

- current Appropriation Bill (No. 3) and prior year Appropriation Act No. 1/3/5 appropriations (excluding amounts from the DCB);
- internally developed assets.

**Table 3.7: Statement of asset movements (2019-20 Budget year)**

	Buildings \$'000	Other property, plant and equipment \$'000	Computer software and intangibles \$'000	Total \$'000
<b>As at 1 July 2019</b>				
Gross book value	94,213	65,616	374,532	534,361
Gross book value - ROU	-	-	-	-
Accumulated depreciation/amortisation and impairment	(65,410)	(44,955)	(287,677)	(398,042)
<b>Opening net book balance</b>	<b>28,803</b>	<b>20,661</b>	<b>86,855</b>	<b>136,319</b>
<b>CAPITAL ASSET ADDITIONS</b>				
<b>Estimated expenditure on new or replacement assets</b>				
By purchase - appropriation equity (a)	-	3,493	9,933	13,426
By purchase - appropriation ordinary annual services (b)	8,181	3,540	13,428	25,149
By purchase - other - ROU	86,742	-	-	86,742
<b>Total additions</b>	<b>94,923</b>	<b>7,033</b>	<b>23,361</b>	<b>125,317</b>
<b>Other movements</b>				
Depreciation/amortisation expense	(6,479)	(7,009)	(32,363)	(45,851)
Depreciation/amortisation expense - ROU	(18,896)	-	-	(18,896)
<b>Total other movements</b>	<b>(25,375)</b>	<b>(7,009)</b>	<b>(32,363)</b>	<b>(64,747)</b>
<b>As at 30 June 2020</b>				
Gross book value	102,394	72,649	397,893	572,936
Gross book value - ROU	86,742	-	-	86,742
Accumulated depreciation/amortisation and impairment	(71,889)	(51,964)	(320,040)	(443,893)
Accumulated depreciation/amortisation and impairment - ROU	(18,896)	-	-	(18,896)
<b>Closing net book balance</b>	<b>98,351</b>	<b>20,685</b>	<b>77,853</b>	<b>196,889</b>

Prepared on Australian Accounting Standards basis.

- (a) 'Appropriation equity' refers to equity injections or Administered Assets and Liabilities appropriations provided through *Appropriation Act (No. 2) 2019-2020* and Appropriation Bill (No. 4) 2019-2020, including Collection Development and Acquisition Budget.
- (b) 'Appropriation ordinary annual services' refers to funding provided through *Appropriation Act (No. 1) 2019-2020* and Appropriation Bill (No. 3) 2019-2020 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)**

	2018-19 Actual \$'000	2019-20 Revised budget \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>EXPENSES ADMINISTERED ON BEHALF OF GOVERNMENT</b>					
Suppliers	571	570	574	578	582
Grants	12,953	7,083	7,118	7,158	4,686
Finance costs	2,727	4,420	4,433	4,705	4,962
Write-down and impairment of assets	61,944	63,884	61,499	63,306	65,170
Other expenses	50,794	69,783	78,048	78,203	78,308
<b>Total expenses administered on behalf of Government</b>	<b>128,989</b>	<b>145,740</b>	<b>151,672</b>	<b>153,950</b>	<b>153,708</b>
<b>LESS:</b>					
<b>OWN-SOURCE INCOME</b>					
<b>Own-source revenue</b>					
<b>Taxation revenue</b>					
Other taxes	850,373	895,253	919,887	964,239	1,005,656
<b>Total taxation revenue</b>	<b>850,373</b>	<b>895,253</b>	<b>919,887</b>	<b>964,239</b>	<b>1,005,656</b>
<b>Non-taxation revenue</b>					
Fees and fines	64,475	65,718	67,422	69,272	71,595
Other fees from regulatory services	70,862	115,947	127,473	128,036	128,201
Fines and penalties	134,579	150,683	157,929	165,870	174,252
Other revenue	223,203	217,153	271,791	301,729	303,979
<b>Total non-taxation revenue</b>	<b>493,119</b>	<b>549,501</b>	<b>624,615</b>	<b>664,907</b>	<b>678,027</b>
<b>Total own-source revenue administered on behalf of Government</b>	<b>1,343,492</b>	<b>1,444,754</b>	<b>1,544,502</b>	<b>1,629,146</b>	<b>1,683,683</b>
<b>Total own-source income administered on behalf of Government</b>	<b>1,343,492</b>	<b>1,444,754</b>	<b>1,544,502</b>	<b>1,629,146</b>	<b>1,683,683</b>
<b>Net cost of/(contribution by) services</b>	<b>(1,214,503)</b>	<b>(1,299,014)</b>	<b>(1,392,830)</b>	<b>(1,475,196)</b>	<b>(1,529,975)</b>
<b>Surplus/(deficit) before income tax</b>	<b>1,214,503</b>	<b>1,299,014</b>	<b>1,392,830</b>	<b>1,475,196</b>	<b>1,529,975</b>
<b>Total comprehensive income (loss) attributable to the Australian Government</b>	<b>1,214,503</b>	<b>1,299,014</b>	<b>1,392,830</b>	<b>1,475,196</b>	<b>1,529,975</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)**

	2018-19 Actual \$'000	2019-20 Revised budget \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>ASSETS</b>					
<b>Financial assets</b>					
Cash and cash equivalents	1,859	2,064	2,064	2,064	2,064
Taxation receivables	193,420	193,535	155,539	171,112	213,234
Trade and other receivables	240,768	268,994	335,916	342,984	315,229
<b>Total financial assets</b>	<b>436,047</b>	<b>464,593</b>	<b>493,519</b>	<b>516,160</b>	<b>530,527</b>
<b>Total assets administered on behalf of Government</b>	<b>436,047</b>	<b>464,593</b>	<b>493,519</b>	<b>516,160</b>	<b>530,527</b>
<b>LIABILITIES</b>					
<b>Payables</b>					
Suppliers	23,787	25,051	26,566	28,214	29,230
Other payables	7,920	8,282	8,715	9,187	9,478
<b>Total payables</b>	<b>31,707</b>	<b>33,333</b>	<b>35,281</b>	<b>37,401</b>	<b>38,708</b>
<b>Provisions</b>					
Provision for claims	347,790	353,562	362,280	367,485	372,163
<b>Total provisions</b>	<b>347,790</b>	<b>353,562</b>	<b>362,280</b>	<b>367,485</b>	<b>372,163</b>
<b>Total liabilities administered on behalf of Government</b>	<b>379,497</b>	<b>386,895</b>	<b>397,561</b>	<b>404,886</b>	<b>410,871</b>
<b>Net assets/(liabilities)</b>	<b>56,550</b>	<b>77,698</b>	<b>95,958</b>	<b>111,274</b>	<b>119,656</b>

Prepared on Australian Accounting Standards basis.

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

	2018-19 Actual \$'000	2019-20 Revised budget \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>OPERATING ACTIVITIES</b>					
<b>Cash received</b>					
Sale of goods and rendering of services	59,440	209,130	205,465	211,926	134,263
Taxes	822,588	895,138	957,883	948,666	963,534
Net GST received	46	-	-	-	-
Other	345,163	248,761	291,229	382,607	506,349
<b>Total cash received</b>	<b>1,227,237</b>	<b>1,353,029</b>	<b>1,454,577</b>	<b>1,543,199</b>	<b>1,604,146</b>
<b>Cash used</b>					
Grants	12,953	7,083	7,118	7,158	4,686
Suppliers	(1,131)	(194)	(441)	(1,070)	(434)
Borrowing costs	2,727	4,420	4,433	4,705	4,962
Other	51,805	63,651	68,897	72,526	73,339
<b>Total cash used</b>	<b>66,354</b>	<b>74,960</b>	<b>80,007</b>	<b>83,319</b>	<b>82,553</b>
<b>Net cash from operating activities</b>	<b>1,160,883</b>	<b>1,278,069</b>	<b>1,374,570</b>	<b>1,459,880</b>	<b>1,521,593</b>
<b>Net increase in cash held</b>	<b>1,160,883</b>	<b>1,278,069</b>	<b>1,374,570</b>	<b>1,459,880</b>	<b>1,521,593</b>
Cash and cash equivalents at beginning of reporting period	1,641	1,860	2,064	2,064	2,064
Cash from Official Public Account for:					
- Appropriations	72,724	86,210	91,455	95,439	93,860
<b>Total cash from Official Public Account</b>	<b>72,724</b>	<b>86,210</b>	<b>91,455</b>	<b>95,439</b>	<b>93,860</b>
Cash to Official Public Account for:					
- Appropriations	1,233,389	1,364,075	1,466,025	1,555,319	1,615,453
<b>Total cash to Official Public Account</b>	<b>1,233,389</b>	<b>1,364,075</b>	<b>1,466,025</b>	<b>1,555,319</b>	<b>1,615,453</b>
<b>Cash and cash equivalents at end of reporting period</b>	<b>1,859</b>	<b>2,064</b>	<b>2,064</b>	<b>2,064</b>	<b>2,064</b>

Prepared on Australian Accounting Standards basis.



# AUSTRALIAN TAXATION OFFICE

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# AUSTRALIAN TAXATION OFFICE

## Section 1: Entity overview and resources

### 1.1 STRATEGIC DIRECTION STATEMENT

There has been no significant change to the strategic direction of the Australian Taxation Office (ATO) from that outlined in the *Portfolio Budget Statements 2019-20* (page 173).

The ATO is seeking an additional \$45.2 million in funding through Appropriation Bill (No. 3) 2019-20. This relates to the following measures announced in the *Mid-Year Economic and Fiscal Outlook 2019-20*:

- *Combatting Illegal Phoenixing – reducing the impact of illegal phoenixing on businesses, employees and government* (\$4.0 million);
- *National Tax Clinic Program* (\$0.5 million);
- *New Deregulation Agenda* (\$27.6 million);
- *Superannuation Guarantee Amnesty – extension of the amnesty period* (\$5.1 million);
- *Treasury Portfolio – additional funding* (\$7.5 million); and
- *Whole-of-Government Digital Initiatives* (\$0.6 million).

The ATO is also seeking an additional \$36.4 million as an equity injection through Appropriation Bill (No. 4) 2019-20. This relates to the following measures announced in the *Mid-Year Economic and Fiscal Outlook 2019-20*:

- *Combatting Illegal Phoenixing – reducing the impact of illegal phoenixing on businesses, employers and government* (\$0.7 million);
- *New Deregulation Agenda* (\$23.0 million);
- *Treasury Portfolio – additional funding* (\$11.1 million); and
- *Whole-of-Government Digital Initiatives* (\$1.6 million).

## 1.2 ENTITY RESOURCE STATEMENT

The Entity Resource Statement details the resourcing for the ATO at Additional Estimates. Table 1.1 outlines the total resourcing available from all sources for the 2019-20 Budget year, including variations through Appropriation Bills No. 3 and No. 4, Special Appropriations and Special Accounts.

**Table 1.1: Australian Taxation Office resource statement — Additional Estimates for 2019-20 as at February 2020**

	<i>Actual available appropriation 2018-19 \$'000</i>	<i>Estimate as at Budget 2019-20 \$'000</i>	<i>Proposed Additional Estimates 2019-20 \$'000</i>	<i>Total estimate at Additional Estimates 2019-20 \$'000</i>
<b>Departmental</b>				
Annual appropriations - ordinary annual services (a)				
Prior year appropriations available (b)	385,454	421,054	-	421,054
Departmental appropriation	3,237,902	3,449,758	25,221	3,474,979
s74 External Revenue (c)	170,677	134,960	17,674	152,634
Departmental capital budget (d)	132,322	118,338	(601)	117,737
Annual appropriations - other services - non-operating (e)				
Prior year appropriations available (b)	-	7,541	-	7,541
Equity injection	28,055	40,187	36,420	76,607
<b>Total departmental annual appropriations</b>	<b>3,954,410</b>	<b>4,171,838</b>	<b>78,714</b>	<b>4,250,552</b>
Special accounts (f)				
Opening balance	3,044	3,116	1,130	4,246
Appropriation receipts (g)	16,291	16,082	(23)	16,059
<b>Total special accounts</b>	<b>19,335</b>	<b>19,198</b>	<b>1,107</b>	<b>20,305</b>
<i>less departmental appropriations drawn from annual/special appropriations and credited to special accounts</i>				
	19,335	19,198	1,107	20,305
<b>Total departmental resourcing</b>	<b>3,954,410</b>	<b>4,171,838</b>	<b>78,714</b>	<b>4,250,552</b>

**Table 1.1: Australian Taxation Office resource statement — Additional Estimates for 2019-20 as at February 2020 (continued)**

	<i>Actual available appropriation 2018-19</i>	<i>Estimate as at Budget 2019-20</i>	<i>Proposed Additional Estimates 2019-20</i>	<i>Total estimate at Additional Estimates 2019-20</i>
	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>
<b>Administered</b>				
Annual appropriations - ordinary annual services (a)				
Outcome 1	2,167	5,379	2,469	7,848
<i>Total administered annual appropriations</i>	<i>2,167</i>	<i>5,379</i>	<i>2,469</i>	<i>7,848</i>
<i>Public Governance, Performance and Accountability Act 2013 - s77</i>	<i>109,209</i>	<i>100,000</i>	<i>20,000</i>	<i>120,000</i>
<i>Product Grants and Benefits Administration Act 2000 - Product stewardship for oil</i>	<i>72,325</i>	<i>90,000</i>	<i>(19,000)</i>	<i>71,000</i>
<i>Superannuation Guarantee (Administration) Act 1992</i>	<i>551,822</i>	<i>390,000</i>	<i>71,000</i>	<i>461,000</i>
<i>Taxation Administration Act 1953 - section 16 (Non-refund items) (h)</i>	<i>11,226,171</i>	<i>11,857,734</i>	<i>(124,034)</i>	<i>11,733,700</i>
<i>Total administered special appropriations</i>	<i>11,959,527</i>	<i>12,437,734</i>	<i>(52,034)</i>	<i>12,385,700</i>
Special accounts (f)				
Opening balance	294,745	415,945	(118,865)	297,080
Appropriation receipts (g)	17,654	13,900	14,100	28,000
Non-appropriation receipts	4,366,869	5,971,000	(1,167,000)	4,804,000
<i>Total special account receipts</i>	<i>4,679,268</i>	<i>6,400,845</i>	<i>(1,271,765)</i>	<i>5,129,080</i>
<i>less administered appropriations drawn from annual/special appropriations and credited to special accounts</i>	<i>17,654</i>	<i>13,900</i>	<i>14,100</i>	<i>28,000</i>
<b>Total administered resourcing</b>	<b>16,623,308</b>	<b>18,830,058</b>	<b>(1,335,430)</b>	<b>17,494,628</b>
<b>Total resourcing for ATO</b>	<b>20,577,718</b>	<b>23,001,896</b>	<b>(1,256,716)</b>	<b>21,745,180</b>
			<i>Actual 2018-19</i>	<i>2019-20</i>
<b>Average staffing level (number)</b>			<i>17,412</i>	<i>17,115</i>

**Table 1.1: Australian Taxation Office resource statement — Additional Estimates for 2019-20 as at February 2020 (continued)**

**Third party payments from and on behalf of other entities**

	<i>Actual available appropriation 2018-19 \$'000</i>	Estimate as at Budget 2019-20 \$'000	Proposed Additional Estimates 2019-20 \$'000	Total estimate at Additional Estimates 2019-20 \$'000
Payments made to other entities for the provision of services (disclosed above)	166,580	179,990	20,253	200,243
Receipts received from other entities for the provision of services (disclosed above in s74 External Revenue section above)	128,608	116,047	19,558	135,605
Payments made to corporate entities within the Portfolio				
Reserve Bank of Australia	104,877	98,999	18,433	117,432

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) 2019-2020* and *Appropriation Bill (No. 3) 2019-2020*.
- (b) Estimated adjusted balance carried from previous year for annual appropriation.
- (c) Estimated external revenue receipts under *section 74 of the Public Governance, Performance and Accountability Act 2013* (PGPA Act).
- (d) Departmental capital budgets are not separately identified in *Appropriation Act (No.1)* and form part of ordinary annual services items. Please 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) 2019-2020* and *Appropriation Bill (No. 4) 2019-2020*.
- (f) Excludes trust moneys held in Services for Other Entities and Trust Moneys and other special accounts. For further information on special accounts (excluding amounts held on trust), please see Table 3.1.
- (g) Amounts credited to the special account(s) from the ATO's annual and special appropriations.
- (h) These figures relate to administered expenses such as fuel tax credits, research and development tax incentives, and the Australian screen production incentive. Tax refund items for 2018-19 are \$101.5 billion including \$256 million made on behalf of the ATO by the Department of Home Affairs (DHA) for the Tourist Refund Scheme (TRS) under *section 16 of the Tax Administration Act 1953*. Estimated tax refund items for 2019-20 are \$115.8 billion including \$285 million made on behalf of the ATO by the DHA under the TRS.

### 1.3 Entity Measures

Table 1.2 summarises new Government measures taken since the 2019-20 Budget. The table is split into revenue, expense and capital measures, with the affected program identified.

**Table 1.2: Entity 2019-20 measures since Budget**

	Program	2019-20 \$'000	2020-21 \$'000	2021-22 \$'000	2022-23 \$'000
<b>Expense measures</b>					
Black Economy - introducing a sharing economy reporting regime					
Departmental expenses	1.1	-	-	1,775	4,636
Combatting Illegal Phoenixing - reducing the impact of illegal phoenixing on businesses, employees and government					
Departmental expenses	1.1	4,012	16,199	18,434	19,570
Election Commitment - Efficiency Dividend - extension (a)					
Departmental expenses	1.1	(16,653)	(49,836)	(66,585)	(65,018)
Departmental expenses	1.2	(76)	(223)	(299)	(301)
Departmental expenses	1.3	(709)	(2,128)	(2,847)	(2,866)
Departmental expenses	1.4	(73)	(219)	(292)	(294)
National Tax Clinic Program					
Departmental expenses	1.1	500	1,000	1,150	1,300
New Deregulation Agenda					
Administered expenses	1.1	2,469	-	-	-
Departmental expenses	1.1	25,049	-	-	-
Departmental expenses	1.4	50	-	-	-
Superannuation - facilitating closure of eligible rollover funds					
Administered expenses	1.15	13,000	-	-	-
Superannuation Guarantee Amnesty - extension of the amnesty period					
Administered expenses	1.14	71,000	71,000	-	-
Departmental expenses	1.1	5,085	1,093	-	-
Treasury Portfolio - additional funding					
Departmental expenses	1.1	7,473	95,278	37,446	-
Whole-of-Government Digital Initiatives					
Departmental expenses	1.1	563	-	-	-
<b>Total expense measures (b)</b>					
Administered		<b>86,469</b>	<b>71,000</b>	-	-
Departmental		<b>25,221</b>	<b>61,164</b>	<b>(11,218)</b>	<b>(42,973)</b>

**Table 1.2: Entity 2019-20 measures since Budget (continued)**

	Program	2019-20 \$'000	2020-21 \$'000	2021-22 \$'000	2022-23 \$'000	
<b>Capital measures</b>						
Black Economy - introducing a sharing economy reporting regime						
	Departmental capital	1.1	-	-	5,441	2,747
Combatting Illegal Phoenixing - reducing the impact of illegal phoenixing on businesses, employees and government						
	Departmental capital	1.1	706	-	-	-
Election Commitment - Efficiency						
Dividend - extension (a)						
	Departmental capital	1.1	(601)	(1,811)	(2,423)	(2,440)
New Deregulation Agenda						
	Departmental capital	1.1	22,970	-	-	-
Treasury Portfolio - additional funding						
	Departmental capital	1.1	11,118	299	300	-
Whole-of-Government Digital Initiatives						
	Departmental capital	1.1	1,626	-	-	-
<b>Total capital measures (b)</b>						
	Departmental		<b>35,819</b>	<b>(1,512)</b>	<b>3,318</b>	<b>307</b>

Prepared on a Government Financial Statistics (fiscal) basis.

- (a) Measure relates to an Election Commitment identified under Appendix A included in the Explanatory Memorandum to 2019-20 Appropriation Bills No. 1 and No. 2.
- (b) Total includes Election Commitments including the Savings Efficiency Dividend applied against 2019-20 Appropriation Acts No. 1 and No. 2.

## 1.4 ADDITIONAL ESTIMATES, RESOURCING AND VARIATIONS TO OUTCOMES

The following tables detail the changes to the resourcing for entity Australian Taxation Office at Additional Estimates, by outcome. Table 1.3 details the Additional Estimates resulting from new measures and other variations since the 2019-20 Budget in Appropriation Bills Nos. 3 and 4.

**Table 1.3: Additional estimates and other variations to outcomes since 2019-20 Budget**

	Program impacted	2019-20 \$'000	2020-21 \$'000	2021-22 \$'000	2022-23 \$'000
<b>Outcome 1</b>					
<b>Administered</b>					
<b>Annual appropriations</b>					
New Deregulation Agenda					
Administered expenses	1.1	2,469	-	-	-
Superannuation - facilitating closure of eligible rollover funds					
Administered expenses	1.15	13,000	-	-	-
Superannuation Guarantee Amnesty - extension of the amnesty period					
Administered expenses	1.14	71,000	71,000	-	-
<b>Net impact on appropriations for Outcome 1 (administered)</b>		<b>86,469</b>	<b>71,000</b>	-	-

**Table 1.3: Additional estimates and other variations to outcomes since 2019-20 Budget (continued)**

	Program impacted	2019-20 \$'000	2020-21 \$'000	2021-22 \$'000	2022-23 \$'000
<b>Outcome 1</b>					
<b>Departmental</b>					
<b>Annual appropriations</b>					
Black Economy - introducing a sharing economy reporting regime					
Departmental expenses	1.1	-	-	1,775	4,636
Equity Injection	1.1	-	-	5,441	2,747
Combatting Illegal Phoenixing - reducing the impact of illegal phoenixing on businesses, employees and government					
Departmental expenses	1.1	4,012	16,199	18,434	19,570
Equity Injection	1.1	706	-	-	-
National Tax Clinic Program					
Departmental expenses	1.1	500	1,000	1,150	1,300
New Deregulation Agenda					
Departmental expenses	1.1	25,049	-	-	-
Departmental expenses	1.4	50	-	-	-
Equity Injection	1.1	22,970	-	-	-
Superannuation Guarantee Amnesty - extension of the amnesty period					
Departmental expenses	1.1	5,085	1,093	-	-
Treasury Portfolio - additional funding					
Departmental expenses	1.1	7,473	95,278	37,446	-
Equity Injection	1.1	11,118	299	300	-
Whole-of-Government Digital Initiatives					
Departmental expenses	1.1	563	-	-	-
Equity Injection	1.1	1,626	-	-	-
<b>Changes in Parameters</b>					
Adjustment to reflect movement in indices relating to prices and wages					
Departmental appropriation	1.1	-	(6,710)	(6,713)	(6,565)
Departmental capital budget	1.1	-	(232)	(232)	(234)
<b>Net impact on appropriations for Outcome 1 (departmental)</b>		<b>79,152</b>	<b>106,927</b>	<b>57,601</b>	<b>21,454</b>
<b>Total net impact on appropriations for Outcome 1</b>		<b>165,621</b>	<b>177,927</b>	<b>57,601</b>	<b>21,454</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 ATO through Appropriation Bills Nos. 3 and 4.

**Table 1.4: Appropriation Bill (No. 3) 2019-20**

	2018-19 Available \$'000	2019-20 Budget \$'000	2019-20 Revised \$'000	Additional Estimates \$'000	Reduced Estimates \$'000
<b>Outcome 1:</b> Confidence in the administration of aspects of Australia's taxation and superannuation systems through helping people understand their rights and obligations, improving ease of compliance and access to benefits, and managing non-compliance with the law.					
Administered items	1,903	5,379	7,848	2,469	-
Departmental programs	3,370,224	3,549,984	3,592,716	42,732	-
<b>Total administered and departmental</b>	<b>3,372,127</b>	<b>3,555,363</b>	<b>3,600,564</b>	<b>45,201</b>	<b>-</b>

**Table 1.5: Appropriation Bill (No. 4) 2019-20**

	2018-19 Available \$'000	2019-20 Budget \$'000	2019-20 Revised \$'000	Additional Estimates \$'000	Reduced Estimates \$'000
<b>Non-operating</b>					
Equity injections	28,055	40,187	76,607	36,420	-
<b>Total non-operating</b>	<b>28,055</b>	<b>40,187</b>	<b>76,607</b>	<b>36,420</b>	<b>-</b>

## Section 2: Revisions to outcomes and planned performance

### 2.1 BUDGETED EXPENSES AND PERFORMANCE FOR OUTCOME 1

**Outcome 1:** Confidence in the administration of aspects of Australia’s taxation and superannuation systems through helping people understand their rights and obligations, improving ease of compliance and access to benefits, and managing non-compliance with the law.

#### Linked programs

##### **Australian Financial Security Authority**

##### **Program 1.1 – Personal Insolvency and Trustee Services**

*Contribution to Outcome 1 made by linked programs*

The Australian Financial Security Authority (AFSA) exchanges information with the ATO, to assist the ATO recover tax debts AFSA issues bankruptcy notices and makes payments from personal insolvency administrations.

##### **Australian Prudential Regulation Authority**

##### **Program 1.1 – Australian Prudential Regulation Authority**

*Contribution to Outcome 1 made by linked programs*

The Australian Prudential Regulation Authority (APRA) exchanges information with the ATO on superannuation matters. APRA also contributes to the governance and management of the Standard Business Reporting program.

##### **Australian Securities and Investments Commission**

##### **Program 1.1 – Australian Securities and Investments Commission**

*Contribution to Outcome 1 made by linked programs*

The Australian Securities and Investments Commission (ASIC) exchanges information with the ATO in relation to self-managed superannuation fund auditor registration, and financial crime intelligence. ASIC contributes to the management and governance of the Standard Business Reporting program.

<p><b>Australian Transaction Reports and Analysis Centre</b></p>
<p><b>Program 1.1 – Australian Transaction Reports and Analysis Centre</b></p> <p><i>Contribution to Outcome 1 made by linked programs</i></p> <p>The Australian Transaction Reports and Analysis Centre exchanges information with the ATO and delivers financial crime intelligence that assist key stakeholder agencies to make operational and intelligence decisions.</p>
<p><b>Department of Education and Training</b></p>
<p><b>Program 2.4 – Higher Education Loan Program</b></p> <p><b>Program 2.8 – Building Skills and Capability</b></p> <p><i>Contribution to Outcome 1 made by linked programs</i></p> <p>The Department of Education and Training exchanges information with the ATO in relation to the Higher Education Loans Program and Trade Support Loans.</p>
<p><b>Department of the Environment and Energy</b></p>
<p><b>Program 1.6 – Management of Hazardous Wastes, Substances and Pollutants</b></p> <p><b>Program 2.1 – Reducing Australia’s Greenhouse Gas Emissions</b></p> <p><i>Contribution to Outcome 1 made by linked programs</i></p> <p>The Department of the Environment and Energy (DoEE) works with the Australian Taxation Office in the following ways:</p> <ul style="list-style-type: none"> <li>• ATO administers financial aspects of the Product Stewardship for Oil program, pays the benefits on recycled motor oil and collects the levy on new oil entering the market from domestic sources.</li> <li>• DoEE shares information with the ATO to confirm trees meet certain conditions when a taxpayer claims a deduction under the Carbon Sink Forest measure.</li> </ul>
<p><b>Department of Health</b></p>
<p><b>Program 4.1 – Medical Benefits</b></p> <p><b>Program 4.3 – Pharmaceutical Benefits</b></p> <p><b>Program 4.4 – Private Health Insurance</b></p> <p><i>Contribution to Outcome 1 made by linked programs</i></p> <p>The Department of Health (DoH) contributes to the administrative arrangements for the Government’s Private Health Insurance Rebate. DoH also works with the ATO to deliver the Multi-agency Data Integration Project.</p>

<p><b>Services Australia</b></p>
<p><b>Program 1.1 – Services to the Community – Social Security and Welfare</b>  <b>Program 1.2 – Services to the Community – Health</b>  <b>Program 1.3 – Child Support</b></p> <p><i>Contribution to Outcome 1 made by linked programs</i></p> <p>The Services Australia supports individuals, families and communities to achieve greater self-sufficiency by providing administration and payments services on behalf of the ATO.</p>
<p><b>Department of Home Affairs</b></p>
<p><b>Program 3.1 – Border-Revenue Collection</b></p> <p><i>Contribution to Outcome 1 made by linked programs</i></p> <p>The Department of Home Affairs exchanges information with the ATO, administers the Tourist Refund Scheme and collects border revenue for: Goods and Services Tax, Luxury Car Tax and Wine Equalisation Tax on behalf of the ATO.</p>
<p><b>Department of Industry, Science, Energy and Resources</b></p>
<p><b>Program 1.1 – Supporting Science and Commercialisation</b>  <b>Program 1.2 – Growing Business Investment and Improving Business Capability</b></p> <p><i>Contribution to Outcome 1 made by linked programs</i></p> <p>The Department of Industry, Science, Energy and Resources works together with the ATO to enable the growth and productivity for globally competitive industries through supporting science and commercialisation, growing business investment and improving business capability and streamlining regulation.</p>
<p><b>Department of the Treasury</b></p>
<p><b>Program 1.1 – Department of the Treasury</b></p> <p><i>Contribution to Outcome 1 made by linked programs</i></p> <p>The Department of the Treasury (Treasury) contributes to the administration of the National Tax Equivalent Regime. Treasury also exchanges information and provides advice to the ATO relating to foreign investment applications.</p>

### 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**

	2018-19 Actual expenses \$'000	2019-20 Revised estimated expenses \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>Program 1.1: Australian Taxation Office</b>					
Administered expenses					
Ordinary annual services (Appropriation Act No. 1 and Bill No. 3)	1,419	7,848	470	-	-
<b>Administered total</b>	<b>1,419</b>	<b>7,848</b>	<b>470</b>	<b>-</b>	<b>-</b>
Departmental expenses					
Departmental appropriation	3,088,061	3,299,706	3,340,467	3,288,992	3,180,818
s74 External Revenue (a)	148,700	149,634	158,859	158,522	167,484
Expenses not requiring appropriation in the Budget year (b)	237,644	238,283	204,077	176,531	170,595
<b>Departmental total</b>	<b>3,474,405</b>	<b>3,687,623</b>	<b>3,703,403</b>	<b>3,624,045</b>	<b>3,518,897</b>
<b>Total expenses for program 1.1</b>	<b>3,475,824</b>	<b>3,695,471</b>	<b>3,703,873</b>	<b>3,624,045</b>	<b>3,518,897</b>
<b>Program 1.2: Tax Practitioners Board</b>					
Departmental expenses					
Departmental appropriation	19,138	20,622	22,954	20,928	19,639
<b>Departmental total</b>	<b>19,138</b>	<b>20,622</b>	<b>22,954</b>	<b>20,928</b>	<b>19,639</b>
<b>Total expenses for program 1.2</b>	<b>19,138</b>	<b>20,622</b>	<b>22,954</b>	<b>20,928</b>	<b>19,639</b>
<b>Program 1.3: Australian Business Register</b>					
Departmental expenses					
Departmental appropriation	121,765	138,592	137,852	138,516	139,465
<b>Departmental total</b>	<b>121,765</b>	<b>138,592</b>	<b>137,852</b>	<b>138,516</b>	<b>139,465</b>
<b>Total expenses for program 1.3</b>	<b>121,765</b>	<b>138,592</b>	<b>137,852</b>	<b>138,516</b>	<b>139,465</b>
<b>Program 1.4: Australian Charities and Not-for-profits Commission</b>					
Departmental expenses					
Special accounts <i>Australian Charities and Not-for-profits Commission Special Account</i>	14,860	16,059	17,808	17,358	17,456
<b>Departmental total</b>	<b>14,860</b>	<b>16,059</b>	<b>17,808</b>	<b>17,358</b>	<b>17,456</b>
<b>Total expenses for program 1.4</b>	<b>14,860</b>	<b>16,059</b>	<b>17,808</b>	<b>17,358</b>	<b>17,456</b>

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

	2018-19 Actual expenses \$'000	2019-20 Revised estimated expenses \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>Program 1.5: Australian Screen Production Incentive</b>					
Administered expenses					
Special appropriations					
<i>Taxation Administration</i>					
<i>Act 1953 - section 16</i>					
<i>(Non-refund items)</i>	358,196	352,000	405,000	418,000	391,000
<b>Administered Total</b>	<b>358,196</b>	<b>352,000</b>	<b>405,000</b>	<b>418,000</b>	<b>391,000</b>
<b>Total expenses for program 1.5</b>	<b>358,196</b>	<b>352,000</b>	<b>405,000</b>	<b>418,000</b>	<b>391,000</b>
<b>Program 1.6: Junior Minerals Exploration Incentive</b>					
Administered expenses					
Special appropriations					
<i>Taxation Administration</i>					
<i>Act 1953 - section 16</i>					
<i>(Non-refund items)</i>	9,300	13,900	13,900	-	-
<b>Administered Total</b>	<b>9,300</b>	<b>13,900</b>	<b>13,900</b>	<b>-</b>	<b>-</b>
<b>Total expenses for program 1.6</b>	<b>9,300</b>	<b>13,900</b>	<b>13,900</b>	<b>-</b>	<b>-</b>
<b>Program 1.7: Fuel Tax Credits Scheme</b>					
Administered expenses					
Special appropriations					
<i>Taxation Administration</i>					
<i>Act 1953 - section 16</i>					
<i>(Non-refund items)</i>	7,247,116	7,469,000	7,884,000	8,267,000	8,810,000
<b>Administered Total</b>	<b>7,247,116</b>	<b>7,469,000</b>	<b>7,884,000</b>	<b>8,267,000</b>	<b>8,810,000</b>
<b>Total expenses for program 1.7</b>	<b>7,247,116</b>	<b>7,469,000</b>	<b>7,884,000</b>	<b>8,267,000</b>	<b>8,810,000</b>
<b>Program 1.8 National Rental Affordability Scheme</b>					
Administered expenses					
Special appropriations					
<i>Taxation Administration</i>					
<i>Act 1953 - section 16</i>					
<i>(Non-refund items)</i>	119,690	185,800	172,100	158,000	130,300
<b>Administered Total</b>	<b>119,690</b>	<b>185,800</b>	<b>172,100</b>	<b>158,000</b>	<b>130,300</b>
<b>Total expenses for program 1.8</b>	<b>119,690</b>	<b>185,800</b>	<b>172,100</b>	<b>158,000</b>	<b>130,300</b>

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

	2018-19 Actual expenses \$'000	2019-20 Revised estimated expenses \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>Program 1.9: Product Stewardship for Oil</b>					
Administered expenses					
Special appropriations					
<i>Product Grants and     Benefits Administration     Act 2000 - product     stewardship (oil)     benefits</i>	71,443	71,000	77,000	77,000	78,000
<b>Administered Total</b>	<b>71,443</b>	<b>71,000</b>	<b>77,000</b>	<b>77,000</b>	<b>78,000</b>
<b>Total expenses for program 1.9</b>	<b>71,443</b>	<b>71,000</b>	<b>77,000</b>	<b>77,000</b>	<b>78,000</b>
<b>Program 1.10: Research and Development Tax Incentive</b>					
Administered expenses					
Special appropriations					
<i>Taxation Administration     Act 1953 - section 16     (Non-refund items)</i>	2,002,062	2,355,000	2,150,753	2,184,866	2,289,123
<b>Administered Total</b>	<b>2,002,062</b>	<b>2,355,000</b>	<b>2,150,753</b>	<b>2,184,866</b>	<b>2,289,123</b>
<b>Total expenses for program 1.10</b>	<b>2,002,062</b>	<b>2,355,000</b>	<b>2,150,753</b>	<b>2,184,866</b>	<b>2,289,123</b>
<b>Program 1.11: Low Income Superannuation Tax Offset</b>					
Administered expenses					
Special appropriations					
<i>Taxation Administration     Act 1953 - section 16     (Non-refund items)</i>	691,944	762,000	728,000	752,000	772,000
<b>Administered Total</b>	<b>691,944</b>	<b>762,000</b>	<b>728,000</b>	<b>752,000</b>	<b>772,000</b>
<b>Total expenses for program 1.11</b>	<b>691,944</b>	<b>762,000</b>	<b>728,000</b>	<b>752,000</b>	<b>772,000</b>
<b>Program 1.12: Private Health Insurance Rebate</b>					
Administered expenses					
Special appropriations					
<i>Taxation Administration     Act 1953 - section 16     (Non-refund items)</i>	228,656	261,000	271,000	282,000	294,000
<b>Administered Total</b>	<b>228,656</b>	<b>261,000</b>	<b>271,000</b>	<b>282,000</b>	<b>294,000</b>
<b>Total expenses for program 1.12</b>	<b>228,656</b>	<b>261,000</b>	<b>271,000</b>	<b>282,000</b>	<b>294,000</b>

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

	2018-19 Actual expenses \$'000	2019-20 Revised estimated expenses \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>Program 1.13: Superannuation Co-Contribution Scheme</b>					
Administered expenses					
Special appropriations					
<i>Taxation Administration     Act 1953 - section 16     (Non-refund items)</i>	113,913	127,000	127,000	124,000	124,000
<b>Administered Total</b>	<b>113,913</b>	<b>127,000</b>	<b>127,000</b>	<b>124,000</b>	<b>124,000</b>
<b>Total expenses for program 1.13</b>	<b>113,913</b>	<b>127,000</b>	<b>127,000</b>	<b>124,000</b>	<b>124,000</b>
<b>Program 1.14: Superannuation Guarantee Scheme</b>					
Administered expenses					
Special appropriations					
<i>Superannuation     Guarantee     (Administration) Act     1992</i>	321,503	461,000	473,000	416,000	453,000
<b>Administered Total</b>	<b>321,503</b>	<b>461,000</b>	<b>473,000</b>	<b>416,000</b>	<b>453,000</b>
<b>Total expenses for program 1.14</b>	<b>321,503</b>	<b>461,000</b>	<b>473,000</b>	<b>416,000</b>	<b>453,000</b>
<b>Program 1.15: Targeted assistance through the taxation system</b>					
Administered expenses					
Special appropriations					
<i>Taxation Administration     Act 1953 - section 16     (Non-refund items)</i>	108,685	69,000	25,000	12,000	12,000
<b>Administered Total</b>	<b>108,685</b>	<b>69,000</b>	<b>25,000</b>	<b>12,000</b>	<b>12,000</b>
<b>Total expenses for program 1.15</b>	<b>108,685</b>	<b>69,000</b>	<b>25,000</b>	<b>12,000</b>	<b>12,000</b>
<b>Program 1.16: Interest on Overpayment and Early payments for tax</b>					
Administered expenses					
Special appropriations					
<i>Taxation Administration     Act 1953 - section 16     (Non-refund items)</i>	113,495	130,000	155,000	155,000	155,000
<b>Administered Total</b>	<b>113,495</b>	<b>130,000</b>	<b>155,000</b>	<b>155,000</b>	<b>155,000</b>
<b>Total expenses for program 1.16</b>	<b>113,495</b>	<b>130,000</b>	<b>155,000</b>	<b>155,000</b>	<b>155,000</b>



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

	2018-19 Actual expenses \$'000	2019-20 Revised estimated expenses \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>Program 1.17: Bad and Doubtful Debts, Provisions and Remissions</b>					
Administered expenses					
Expenses not requiring appropriation in the Budget year (b)	6,655,514	6,789,000	7,047,000	7,456,000	7,636,000
<b>Administered Total</b>	<b>6,655,514</b>	<b>6,789,000</b>	<b>7,047,000</b>	<b>7,456,000</b>	<b>7,636,000</b>
<b>Total expenses for program 1.17</b>	<b>6,655,514</b>	<b>6,789,000</b>	<b>7,047,000</b>	<b>7,456,000</b>	<b>7,636,000</b>
<b>Program 1.18: Other Administered</b>					
Administered expenses					
Special appropriations <i>Taxation Administration Act 1953 - section 16 (Non-refund items)</i>	8,527	9,000	9,000	9,000	9,000
<b>Administered Total</b>	<b>8,527</b>	<b>9,000</b>	<b>9,000</b>	<b>9,000</b>	<b>9,000</b>
<b>Total expenses for program 1.18</b>	<b>8,527</b>	<b>9,000</b>	<b>9,000</b>	<b>9,000</b>	<b>9,000</b>
<b>Outcome 1 Totals by appropriation type</b>					
Administered expenses					
Ordinary annual services (Appropriation Act No. 1 and Bill No. 3)	1,419	7,848	470	-	-
Special appropriations	18,050,044	19,054,700	19,537,753	20,310,866	21,153,423
Expenses not requiring appropriation in the Budget year (b)	6,655,514	6,789,000	7,047,000	7,456,000	7,636,000
<b>Administered total</b>	<b>18,051,463</b>	<b>19,062,548</b>	<b>19,538,223</b>	<b>20,310,866</b>	<b>21,153,423</b>
Departmental expenses					
Departmental appropriation	3,228,964	3,458,920	3,501,273	3,448,436	3,339,922
s74 External Revenue (a)	148,700	149,634	158,859	158,522	167,484
Special accounts	14,860	16,059	17,808	17,358	17,456
Expenses not requiring appropriation in the Budget year (b)	237,644	238,283	204,077	176,531	170,595
<b>Departmental total</b>	<b>3,630,168</b>	<b>3,862,896</b>	<b>3,882,017</b>	<b>3,800,847</b>	<b>3,695,457</b>
<b>Total expenses for Outcome 1</b>	<b>21,681,631</b>	<b>22,925,444</b>	<b>23,420,240</b>	<b>24,111,713</b>	<b>24,848,880</b>
<b>Average staffing level (number)</b>	2018-19 17,412	2019-20 17,115			

(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 / amortisation expenses, make good expenses and audit fees etc.

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

#### 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 ATO.

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

	Outcome	Opening balance \$'000	Receipts \$'000	Payments \$'000	Adjustments \$'000	Closing balance \$'000
Australian Charities and Not-for-profits Commission Special Account (D)						
<b>2019-20</b>	<b>1</b>	<b>4,246</b>	<b>16,059</b>	<b>(16,025)</b>	-	<b>4,280</b>
<i>2018-19</i>		<i>3,044</i>	<i>16,291</i>	<i>(15,089)</i>	-	<i>4,246</i>
Services for Other Entities and Trust Moneys Special Account (A)						
<b>2019-20</b>	<b>1</b>	<b>2,291</b>	<b>5,000</b>	<b>(5,000)</b>	-	<b>2,291</b>
<i>2018-19</i>		<i>2,290</i>	-	-	-	<i>2,290</i>
Superannuation Clearing House Special Account (A)						
<b>2019-20</b>	<b>1</b>	<b>212,650</b>	<b>4,804,000</b>	<b>(4,777,000)</b>	-	<b>239,650</b>
<i>2018-19</i>		<i>188,527</i>	<i>4,366,869</i>	<i>(4,342,746)</i>	-	<i>212,650</i>
Superannuation Holding Accounts Special Account (A)						
<b>2019-20</b>	<b>1</b>	<b>84,430</b>	<b>28,000</b>	<b>(19,800)</b>	-	<b>92,630</b>
<i>2018-19</i>		<i>106,218</i>	<i>17,654</i>	<i>(39,442)</i>	-	<i>84,430</i>
<b>Total special accounts 2019-20 Budget estimate</b>		<b>303,617</b>	<b>4,853,059</b>	<b>(4,817,825)</b>	-	<b>338,851</b>
<i>Total special accounts 2018-19 actual</i>		<i>300,079</i>	<i>4,400,814</i>	<i>(4,397,277)</i>	-	<i>303,616</i>

(A) = Administered  
(B) = Departmental

## 3.2 BUDGETED FINANCIAL STATEMENTS

### 3.2.1 Budgeted financial statements

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

	2018-19 Actual \$'000	2019-20 Revised budget \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>EXPENSES</b>					
Employee benefits	1,953,172	1,983,113	2,016,130	2,017,482	2,018,132
Suppliers	1,461,926	1,432,772	1,442,772	1,375,249	1,263,650
Depreciation and amortisation	198,008	432,410	410,423	396,486	396,978
Finance costs	604	14,601	12,692	11,630	16,697
Write-down and impairment of assets	13,560	-	-	-	-
Other expenses	2,898	-	-	-	-
<b>Total expenses</b>	<b>3,630,168</b>	<b>3,862,896</b>	<b>3,882,017</b>	<b>3,800,847</b>	<b>3,695,457</b>
<b>LESS:</b>					
<b>OWN-SOURCE INCOME</b>					
<b>Own-source revenue</b>					
Sale of goods and rendering of services	106,521	118,405	128,184	126,360	132,878
Rental income	22,895	23,229	22,675	24,162	26,606
Other revenue	19,284	11,000	11,000	11,000	11,000
<b>Total own-source revenue</b>	<b>148,700</b>	<b>152,634</b>	<b>161,859</b>	<b>161,522</b>	<b>170,484</b>
<b>Net cost of / (contribution by) services</b>	<b>(3,481,468)</b>	<b>(3,710,262)</b>	<b>(3,720,158)</b>	<b>(3,639,325)</b>	<b>(3,524,973)</b>
Revenue from Government	3,237,902	3,474,979	3,519,081	3,465,794	3,357,378
<b>Surplus/(deficit) attributable to the Australian Government</b>	<b>(243,566)</b>	<b>(235,283)</b>	<b>(201,077)</b>	<b>(173,531)</b>	<b>(167,595)</b>
<b>OTHER COMPREHENSIVE INCOME</b>					
Changes in asset revaluation surplus	7,819	-	-	-	-
<b>Total other comprehensive income</b>	<b>7,819</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income/(loss) attributable to the Australian Government</b>	<b>(235,747)</b>	<b>(235,283)</b>	<b>(201,077)</b>	<b>(173,531)</b>	<b>(167,595)</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**

	2018-19 \$'000	2019-20 \$'000	2020-21 \$'000	2021-22 \$'000	2022-23 \$'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>(37,739)</b>	<b>(1,762)</b>	-	-	-
less depreciation/amortisation expenses previously funded through revenue appropriations (a)	198,008	207,840	185,281	166,557	153,575
less depreciation/amortisation expenses for ROU (b)	-	224,570	225,142	229,929	243,403
add principal repayments on leased assets (b)	-	198,889	209,346	222,955	229,383
<b>Total comprehensive income/(loss) - as per the statement of comprehensive income</b>	<b>(235,747)</b>	<b>(235,283)</b>	<b>(201,077)</b>	<b>(173,531)</b>	<b>(167,595)</b>

Prepared on Australian Accounting Standards basis.

- (a) From 2010-11, the Government introduced net cash appropriation arrangements where Appropriation Act (No. 1) or Appropriation Bill (No. 3) revenue appropriations for the depreciation/amortisation expenses of non-corporate Commonwealth entities were replaced with a separate capital budget (the Departmental Capital Budget, or DCB) provided through Appropriation Act (No. 1) or Bill (No. 3) equity appropriations. 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)**

	2018-19 Actual \$'000	2019-20 Revised budget \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>ASSETS</b>					
<b>Financial assets</b>					
Cash and cash equivalents	45,368	45,425	45,483	45,542	45,542
Trade and other receivables	354,620	339,221	320,624	306,872	298,368
<b>Total financial assets</b>	<b>399,988</b>	<b>384,646</b>	<b>366,107</b>	<b>352,414</b>	<b>343,910</b>
<b>Non-financial assets</b>					
Land and buildings Property, plant and equipment	173,318	1,399,726	1,226,339	1,263,522	1,563,618
Intangibles	58,973	46,704	45,723	47,463	51,631
Other non-financial assets	502,278	499,498	460,361	425,885	393,584
	98,482	98,402	98,761	99,044	99,548
<b>Total non-financial assets</b>	<b>833,051</b>	<b>2,044,330</b>	<b>1,831,184</b>	<b>1,835,914</b>	<b>2,108,381</b>
Assets held for sale	-	-	-	-	-
<b>Total assets</b>	<b>1,233,039</b>	<b>2,428,976</b>	<b>2,197,291</b>	<b>2,188,328</b>	<b>2,452,291</b>
<b>LIABILITIES</b>					
<b>Payables</b>					
Suppliers	325,516	241,667	243,742	245,832	247,936
Employees	35,987	47,040	53,560	59,985	68,303
Other payables	69,598	78,203	65,340	46,524	28,102
<b>Total payables</b>	<b>431,101</b>	<b>366,910</b>	<b>362,642</b>	<b>352,341</b>	<b>344,341</b>
<b>Interest bearing liabilities</b>					
Leases	7,232	1,253,669	1,094,744	1,140,236	1,458,343
<b>Total interest bearing liabilities</b>	<b>7,232</b>	<b>1,253,669</b>	<b>1,094,744</b>	<b>1,140,236</b>	<b>1,458,343</b>
<b>Provisions</b>					
Employee provisions	697,370	689,468	689,522	689,581	689,581
Other provisions	29,831	26,865	23,799	20,631	20,631
<b>Total provisions</b>	<b>727,201</b>	<b>716,333</b>	<b>713,321</b>	<b>710,212</b>	<b>710,212</b>
<b>Total liabilities</b>	<b>1,165,534</b>	<b>2,336,912</b>	<b>2,170,707</b>	<b>2,202,789</b>	<b>2,512,896</b>
<b>Net assets</b>	<b>67,505</b>	<b>92,064</b>	<b>26,584</b>	<b>(14,461)</b>	<b>(60,605)</b>
<b>EQUITY*</b>					
<b>Parent entity interest</b>					
Contributed equity	1,706,580	1,900,923	2,036,520	2,169,006	2,290,457
Reserves	123,220	122,844	122,844	122,844	122,844
Retained surplus / (accumulated deficit)	(1,762,295)	(1,931,703)	(2,132,780)	(2,306,311)	(2,473,906)
<b>Total parent entity interest</b>	<b>67,505</b>	<b>92,064</b>	<b>26,584</b>	<b>(14,461)</b>	<b>(60,605)</b>
<b>Total Equity</b>	<b>67,505</b>	<b>92,064</b>	<b>26,584</b>	<b>(14,461)</b>	<b>(60,605)</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 2019-20)**

	Retained earnings \$'000	Asset revaluation reserve \$'000	Other reserves \$'000	Contributed equity / capital \$'000	Total equity \$'000
<b>Opening balance as at 1 July 2019</b>					
Balance carried forward from previous period	(1,762,295)	123,220	-	1,706,580	67,505
Adjustment for changes in accounting policies	65,409				65,409
<b>Adjusted opening balance</b>	<b>(1,696,886)</b>	<b>123,220</b>	<b>-</b>	<b>1,706,580</b>	<b>132,914</b>
<b>Comprehensive income</b>					
Surplus/(deficit) for the period	(235,283)	-	-	-	(235,283)
<b>Total comprehensive income</b>	<b>(235,283)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(235,283)</b>
<b>Transactions with owners</b>					
<b>Contributions by owners</b>					
Equity Injection - Appropriation Departmental Capital Budget (DCB)	-	-	-	76,607	76,607
	-	-	-	117,737	117,737
<b>Sub-total transactions with owners</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>194,344</b>	<b>194,344</b>
<b>Closing balance attributable to the Australian Government</b>	<b>(1,932,169)</b>	<b>123,220</b>	<b>-</b>	<b>1,900,924</b>	<b>91,975</b>

Prepared on Australian Accounting Standards basis.

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

	2018-19 Actual \$'000	2019-20 Revised budget \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>OPERATING ACTIVITIES</b>					
<b>Cash received</b>					
Appropriations	3,642,490	3,489,325	3,536,506	3,480,362	3,364,863
Sale of goods and rendering of services	123,442	138,639	147,458	147,127	156,071
Net GST received	148,305	141,867	132,476	131,034	130,218
Other	28,436	11,000	11,000	11,000	11,000
<b>Total cash received</b>	<b>3,942,673</b>	<b>3,780,831</b>	<b>3,827,440</b>	<b>3,769,523</b>	<b>3,662,152</b>
<b>Cash used</b>					
Employees	1,936,890	1,994,032	2,022,718	2,024,114	2,018,629
Suppliers	1,664,779	1,427,521	1,440,824	1,379,315	1,268,657
Borrowing costs (finance leases)	107	14,601	12,692	11,630	16,697
Net GST paid	-	140,822	130,902	131,450	128,786
s74 External Revenue transferred to the OPA	318,201	-	-	-	-
<b>Total cash used</b>	<b>3,919,977</b>	<b>3,576,976</b>	<b>3,607,136</b>	<b>3,546,509</b>	<b>3,432,769</b>
<b>Net cash from / (used by) operating activities</b>	<b>22,696</b>	<b>203,855</b>	<b>220,304</b>	<b>223,014</b>	<b>229,383</b>
<b>INVESTING ACTIVITIES</b>					
<b>Cash received</b>					
Proceeds from sales of property, plant and equipment	2	-	-	-	-
<b>Total cash received</b>	<b>2</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Cash used</b>					
Purchase of property, plant, and equipment and intangibles	170,081	199,253	146,497	132,486	121,451
Total cash used	170,081	199,253	146,497	132,486	121,451
<b>Net cash from / (used by) investing activities</b>	<b>(170,079)</b>	<b>(199,253)</b>	<b>(146,497)</b>	<b>(132,486)</b>	<b>(121,451)</b>

Prepared on Australian Accounting Standards basis.

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

	2018-19 Actual \$'000	2019-20 Revised budget \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>FINANCING ACTIVITIES</b>					
<b>Cash received</b>					
Contributed equity	170,083	194,344	135,597	132,486	121,451
<b>Total cash received</b>	<b>170,083</b>	<b>194,344</b>	<b>135,597</b>	<b>132,486</b>	<b>121,451</b>
<b>Cash used</b>					
Principal payments on lease liability	6,276	198,889	209,346	222,955	229,383
<b>Total cash used</b>	<b>6,276</b>	<b>198,889</b>	<b>209,346</b>	<b>222,955</b>	<b>229,383</b>
<b>Net cash from/(used by) financing activities</b>	<b>163,807</b>	<b>(4,545)</b>	<b>(73,749)</b>	<b>(90,469)</b>	<b>(107,932)</b>
<b>Net increase/(decrease) in cash held</b>	<b>16,424</b>	<b>57</b>	<b>58</b>	<b>59</b>	<b>-</b>
Cash and cash equivalents at the beginning of the reporting period	28,944	45,368	45,425	45,483	45,542
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>45,368</b>	<b>45,425</b>	<b>45,483</b>	<b>45,542</b>	<b>45,542</b>

Prepared on Australian Accounting Standards basis.



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

	2018-19 Actual \$'000	2019-20 Revised budget \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>NEW CAPITAL APPROPRIATIONS</b>					
Capital budget - Act No. 1 and Bill 3 (DCB)	132,322	117,737	117,686	117,901	118,704
Equity injections - Act No. 2 and Bill 4	28,055	76,607	17,911	14,585	2,747
<b>Total new capital appropriations</b>	<b>160,377</b>	<b>194,344</b>	<b>135,597</b>	<b>132,486</b>	<b>121,451</b>
<b>Provided for:</b>					
Purchase of non-financial assets	160,377	184,682	135,597	132,486	121,451
Other Items	-	9,662	-	-	-
<b>Total Items</b>	<b>160,377</b>	<b>194,344</b>	<b>135,597</b>	<b>132,486</b>	<b>121,451</b>
<b>PURCHASE OF NON-FINANCIAL ASSETS</b>					
Funded by capital appropriations (a)	24,951	69,945	18,811	14,585	2,747
Funded by capital appropriation - DCB (b)	117,749	129,308	127,686	117,901	118,704
<b>TOTAL</b>	<b>142,700</b>	<b>199,253</b>	<b>146,497</b>	<b>132,486</b>	<b>121,451</b>
<b>RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE</b>					
Total purchases	142,700	199,253	146,497	132,486	121,451
<b>Total cash used to acquire assets</b>	<b>142,700</b>	<b>199,253</b>	<b>146,497</b>	<b>132,486</b>	<b>121,451</b>

Prepared on Australian Accounting Standards basis.

- (a) Includes current and prior Appropriation Bill (No. 4) and prior Appropriation Act No. 2/4/6 appropriations.  
 (b) Does not include annual finance lease costs. Includes purchases from current and previous years' Departmental Capital Budgets (DCBs).

**Table 3.7: Statement of asset movements (2019-20 Budget year)**

	Buildings \$'000	Other property, plant and equipment \$'000	Computer software and intangibles \$'000	Total \$'000
<b>As at 1 July 2019</b>				
Gross book value	181,358	56,555	1,719,783	1,957,696
Accumulated depreciation/ amortisation and impairment	(8,039)	(4,729)	(1,217,506)	(1,230,274)
<b>Opening net book balance</b>	<b>173,319</b>	<b>51,826</b>	<b>502,277</b>	<b>727,422</b>
<b>CAPITAL ASSET ADDITIONS</b>				
<b>Estimated expenditure on new or replacement assets</b>				
By purchase - appropriation equity (a)	-	-	163,933	163,933
By purchase - appropriation ordinary annual services (b)	26,559	8,761	-	35,320
By purchase - appropriation ordinary annual services - ROU	1,451,663	-	-	1,451,663
<b>Total additions</b>	<b>1,478,222</b>	<b>8,761</b>	<b>163,933</b>	<b>1,650,916</b>
<b>Other movements</b>				
Depreciation/amortisation expense	(27,245)	(13,883)	(166,712)	(207,840)
Depreciation/amortisation on ROU	(224,570)	-	-	(224,570)
<b>Total other movements</b>	<b>(251,815)</b>	<b>(13,883)</b>	<b>(166,712)</b>	<b>(432,410)</b>
<b>As at 30 June 2020</b>				
Gross book value	207,917	65,316	1,883,716	2,156,949
Gross book value - ROU	1,451,663	-	-	1,451,663
Accumulated depreciation/amortisation and impairment	(35,284)	(18,612)	(1,384,218)	(1,438,114)
Accumulated depreciation/amortisation and impairment - ROU	(224,570)	-	-	(224,570)
<b>Closing net book balance</b>	<b>1,399,726</b>	<b>46,704</b>	<b>499,498</b>	<b>1,945,928</b>

Prepared on Australian Accounting Standards basis.

- (a) "Appropriation equity" refers to equity injections or Administered Assets and Liabilities appropriations provided through *Appropriation Act (No. 2) 2019-2020* and Appropriation Bill (No. 4) 2019-2020, including Collection Development and Acquisition Budget.
- (b) "Appropriation ordinary annual services" refers to funding provided through *Appropriation Act (No. 1) 2019-2020* and Appropriation Bill (No. 3) 2019-2020 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)**

	2018-19 Actual \$'000	2019-20 Revised budget \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>EXPENSES ADMINISTERED ON BEHALF OF GOVERNMENT</b>					
Suppliers	1,419	7,848	470	-	-
Subsidies	9,815,334	10,455,700	10,711,753	11,113,866	11,707,423
Personal benefits	1,034,513	1,150,000	1,126,000	1,158,000	1,190,000
Penalty and interest charge remission expense	1,206,588	1,260,000	1,300,000	1,390,000	1,450,000
Write-down and impairment of assets	5,448,926	5,529,000	5,747,000	6,066,000	6,186,000
Interest on overpayments	113,495	130,000	155,000	155,000	155,000
Superannuation guarantee charge	321,503	461,000	473,000	416,000	453,000
Unclaimed superannuation monies interest	108,685	69,000	25,000	12,000	12,000
<b>Total expenses administered on behalf of Government</b>	<b>18,050,463</b>	<b>19,062,548</b>	<b>19,538,223</b>	<b>20,310,866</b>	<b>21,153,423</b>
<b>LESS:</b>					
<b>OWN-SOURCE INCOME</b>					
<b>Own-source revenue</b>					
Taxation revenue					
Income tax	338,969,856	348,956,758	363,526,704	382,449,454	391,075,478
Indirect tax	91,555,247	92,910,000	96,350,000	100,970,000	106,120,000
Other taxes	2,913,113	2,832,000	2,944,000	2,951,600	3,120,800
<b>Total taxation revenue</b>	<b>433,438,216</b>	<b>444,698,758</b>	<b>462,820,704</b>	<b>486,371,054</b>	<b>500,316,278</b>
<b>Non-taxation revenue</b>					
Unclaimed Superannuation Monies	(1,169,936)	808,000	418,000	243,000	252,000
Other revenue	88,268	4,700	7,100	5,000	5,000
<b>Total non-taxation revenue</b>	<b>(1,081,668)</b>	<b>812,700</b>	<b>425,100</b>	<b>248,000</b>	<b>257,000</b>
<b>Total own-source revenue administered on behalf of Government</b>	<b>432,356,548</b>	<b>445,511,458</b>	<b>463,245,804</b>	<b>486,619,054</b>	<b>500,573,278</b>
<b>Total own-source income administered on behalf of Government</b>	<b>432,356,548</b>	<b>445,511,458</b>	<b>463,245,804</b>	<b>486,619,054</b>	<b>500,573,278</b>
<b>Net cost of/(contribution by) services</b>	<b>(414,306,085)</b>	<b>(426,448,910)</b>	<b>(443,707,581)</b>	<b>(466,308,188)</b>	<b>(479,419,855)</b>
<b>Surplus/(deficit) after income tax</b>	<b>414,306,085</b>	<b>426,448,910</b>	<b>443,707,581</b>	<b>466,308,188</b>	<b>479,419,855</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)**

	2018-19 Actual \$'000	2019-20 Revised budget \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>ASSETS</b>					
<b>Financial assets</b>					
Cash and cash equivalents	464,641	464,641	464,641	464,641	464,641
<b>Total financial assets</b>	<b>464,641</b>	<b>464,641</b>	<b>464,641</b>	<b>464,641</b>	<b>464,641</b>
<b>Non-financial assets</b>					
Taxation receivables	24,762,866	27,460,866	29,758,866	32,117,866	34,402,866
Other receivables	219,421	219,421	219,421	219,421	219,421
Accrued revenues	13,749,942	13,493,942	13,918,942	14,468,942	15,143,942
<b>Total non-financial assets</b>	<b>38,732,229</b>	<b>41,174,229</b>	<b>43,897,229</b>	<b>46,806,229</b>	<b>49,766,229</b>
<b>Total assets administered on behalf of Government</b>	<b>39,196,870</b>	<b>41,638,870</b>	<b>44,361,870</b>	<b>47,270,870</b>	<b>50,230,870</b>
<b>LIABILITIES</b>					
<b>Payables</b>					
Subsidies	28,120	28,120	28,120	28,120	28,120
Personal benefits	3,733	3,733	3,733	3,733	3,733
Superannuation guarantee charge	34,980	34,980	34,980	34,980	34,980
Taxation refunds due	1,165,330	1,165,330	1,165,330	1,165,330	1,165,330
Superannuation holding account	84,430	94,677	111,477	127,477	142,177
Other payables	2,192	145	145	145	145
<b>Total payables</b>	<b>1,318,785</b>	<b>1,326,985</b>	<b>1,343,785</b>	<b>1,359,785</b>	<b>1,374,485</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) (continued)**

	2018-19 Actual \$'000	2019-20 Revised budget \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>Provisions</b>					
Subsidies	3,643,697	3,746,859	3,782,312	3,847,825	3,985,082
Personal Benefits	1,160,000	1,201,000	1,209,000	1,242,000	1,278,000
Income taxation refunds provided for	2,477,943	2,347,943	2,467,943	2,597,943	2,737,943
Indirect taxation refunds provided for	259,838	259,838	259,838	259,838	259,838
Superannuation guarantee payments	643,871	669,871	679,871	677,871	690,871
Unclaimed superannuation payments	1,695,000	1,451,005	1,368,005	940,005	787,005
Targeted Assistance through the Taxation Program	159,000	119,000	123,000	113,000	102,000
Other refunds	10,499	6,532	6,532	6,532	6,532
Provision for interest on overpayment of taxes	22,380	22,380	22,380	22,380	22,380
<b>Total provisions</b>	<b>10,072,229</b>	<b>9,824,429</b>	<b>9,918,882</b>	<b>9,707,395</b>	<b>9,869,652</b>
<b>Total liabilities administered on behalf of Government</b>	<b>11,391,014</b>	<b>11,151,414</b>	<b>11,262,667</b>	<b>11,067,180</b>	<b>11,244,137</b>
<b>Net assets/(liabilities)</b>	<b>27,805,856</b>	<b>30,487,456</b>	<b>33,099,203</b>	<b>36,203,690</b>	<b>38,986,733</b>

Prepared on Australian Accounting Standards basis.

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

	2018-19 Actual \$'000	2019-20 Revised budget \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>OPERATING ACTIVITIES</b>					
<b>Cash received</b>					
Taxes	426,060,540	435,421,758	453,180,704	476,126,054	489,860,278
Other	(108,466)	492,900	348,900	(154,000)	118,700
<b>Total cash received</b>	<b>425,952,074</b>	<b>435,914,658</b>	<b>453,529,604</b>	<b>475,972,054</b>	<b>489,978,978</b>
<b>Cash used</b>					
Subsidies paid	10,070,364	10,356,500	10,676,300	11,048,353	11,570,166
Personal benefits	1,096,367	1,109,000	1,118,000	1,125,000	1,154,000
Suppliers	1,539	7,848	470	-	-
Borrowing costs	91,183	130,000	155,000	155,000	155,000
Other	560,023	544,000	484,000	440,000	463,000
<b>Total cash used</b>	<b>11,819,476</b>	<b>12,147,348</b>	<b>12,433,770</b>	<b>12,768,353</b>	<b>13,342,166</b>
<b>Net cash from / (used by) operating activities</b>	<b>414,132,598</b>	<b>423,767,310</b>	<b>441,095,834</b>	<b>463,203,701</b>	<b>476,636,812</b>
<b>Net increase/(decrease) in cash held</b>	<b>414,132,598</b>	<b>423,767,310</b>	<b>441,095,834</b>	<b>463,203,701</b>	<b>476,636,812</b>
Cash and cash equivalents at beginning of reporting period	406,274	464,641	464,641	464,641	464,641
Cash from Official Public Account for:					
- Appropriations	113,407,460	12,267,348	12,553,770	12,888,353	13,462,166
- Special Accounts	39,442	19,800	11,800	13,400	15,000
<b>Total cash from Official Public Account</b>	<b>113,446,902</b>	<b>12,287,148</b>	<b>12,565,570</b>	<b>12,901,753</b>	<b>13,477,166</b>
Cash to Official Public Account for:					
Administered receipts	(527,503,479)	(436,026,458)	(453,632,804)	(476,076,054)	(490,084,278)
Special Accounts	(17,654)	(28,000)	(28,600)	(29,400)	(29,700)
<b>Total cash to Official Public Account</b>	<b>(527,521,133)</b>	<b>(436,054,458)</b>	<b>(453,661,404)</b>	<b>(476,105,454)</b>	<b>(490,113,978)</b>
<b>Cash and cash equivalents at end of reporting period</b>	<b>464,641</b>	<b>464,641</b>	<b>464,641</b>	<b>464,641</b>	<b>464,641</b>

Prepared on Australian Accounting Standards basis.

# INSPECTOR-GENERAL OF TAXATION

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# **INSPECTOR-GENERAL OF TAXATION**

## **Section 1: Entity overview and resources**

### **1.1 STRATEGIC DIRECTION STATEMENT**

There has been no significant change to the strategic direction of the Inspector-General of Taxation (IGT) from that outlined in the *Portfolio Budget Statements 2019-20* (page 243).

### **1.2 ENTITY RESOURCE STATEMENT**

The Entity Resource Statement details the resourcing for the IGT at Additional Estimates. Table 1.1 outlines the total resourcing available from all sources for the 2019-20 Budget year, including variations through Appropriation Bill No. 3.

**Table 1.1: Inspector-General of Taxation resource statement — Additional Estimates for 2019-20 as at February 2020**

	<i>Actual available appropriation 2018-19</i>	<i>Estimate as at Budget 2019-20</i>	<i>Proposed Additional Estimates 2019-20</i>	<i>Total estimate at Additional Estimates 2019-20</i>
	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>
<b>Departmental</b>				
Annual appropriations - ordinary annual services (a)				-
Prior year appropriations available	5,460	5,938	-	5,938
Departmental appropriation	6,451	6,449	-	6,449
Departmental capital budget (b)	30	31	-	31
<i>Total departmental annual appropriations</i>	<i>11,941</i>	<i>12,418</i>	<i>-</i>	<i>12,418</i>
<b>Total departmental resourcing</b>	<b>11,941</b>	<b>12,418</b>	<b>-</b>	<b>12,418</b>
<b>Total resourcing for Inspector-General of Taxation</b>	<b>11,941</b>	<b>12,418</b>	<b>-</b>	<b>12,418</b>
			<i>Actual 2018-19</i>	<i>2019-20</i>
<b>Average staffing level (number)</b>			35	35

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) 2019-2020* and *Appropriation Bill (No. 3) 2019-2020*.

(b) Departmental capital budgets are not separately identified in *Appropriation Act (No.1)* and form part of ordinary annual services items. Please 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

The IGT has no new measures.

### 1.4 ADDITIONAL ESTIMATES, RESOURCING AND VARIATIONS TO OUTCOMES

The following tables detail the changes to the resourcing for the IGT at Additional Estimates, by outcome. Table 1.2 details the Additional Estimates resulting from new measures and other variations since the 2019-20 Budget in *Appropriation Bill No. 3*.

**Table 1.2: Additional estimates and other variations to outcomes since 2019-20 Budget**

	Program impacted	2019-20 \$'000	2020-21 \$'000	2021-22 \$'000	2022-23 \$'000
<b>Outcome 1</b>					
<b>Departmental</b>					
<b>Annual appropriations</b>					
<b>Changes in Parameters</b>					
Adjustment to reflect movements in indices relating to prices and wages	1.1	33	86	118	119
<b>Net impact on appropriations for Outcome 1 (departmental)</b>		<b>33</b>	<b>86</b>	<b>118</b>	<b>119</b>
<b>Total net impact on appropriations for Outcome 1</b>		<b>33</b>	<b>86</b>	<b>118</b>	<b>119</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 IGT through Appropriation Bill No. 3.

**Table 1.3: Appropriation Bill (No. 3) 2019-20**

	2018-19 Available \$'000	2019-20 Budget \$'000	2019-20 Revised \$'000	Additional Estimates \$'000	Reduced Estimates \$'000
<b>Departmental programs</b>					
<b>Outcome 1:</b> Improved tax administration through investigation of complaints, conducting reviews, public reporting and independent advice to Government and its relevant entities.	6,481	6,447	6,480	33	-
<b>Total departmental</b>	<b>6,481</b>	<b>6,480</b>	<b>6,480</b>	<b>33</b>	<b>-</b>

## Section 2: Revisions to outcomes and planned performance

### 2.1 BUDGETED EXPENSES AND PERFORMANCE FOR OUTCOME 1

There has been no change to the outcome or outcome strategy for the IGT from that included in the *Portfolio Budget Statements 2019-20* (page 246).

**Outcome 1:** Improved tax administration through investigation of complaints, conducting reviews, public reporting and independent advice to Government and its relevant entities.

#### 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**

	2018-19 Actual expenses \$'000	2019-20 Revised estimated expenses \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>Program 1.1: Inspector-General of Taxation</b>					
Departmental expenses					
Departmental appropriation	6,451	6,449	6,480	6,544	6,589
s74 External Revenue (a)	60	60	60	60	60
Expenses not requiring appropriation in the Budget year (b)	245	389	359	320	240
<b>Departmental total</b>	<b>6,756</b>	<b>6,898</b>	<b>6,899</b>	<b>6,924</b>	<b>6,889</b>
<b>Total expenses for program 1.1</b>	<b>6,756</b>	<b>6,898</b>	<b>6,899</b>	<b>6,924</b>	<b>6,889</b>
<b>Total expenses for Outcome 1</b>	<b>6,756</b>	<b>6,898</b>	<b>6,899</b>	<b>6,924</b>	<b>6,889</b>

	2018-19	2019-20
<b>Average staffing level (number)</b>	35	35

(a) Estimated expenses incurred in relation to receipts retained under section 74 of the Public Governance, Performance and Accountability Act 2013.

(b) Expenses not requiring appropriation in the Budget year are made up of leasing adjustments, depreciation and amortisation expenses.

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 criteria for Outcome 1**

There has been no change to the program objective, deliverables or key performance indicators from that included in the *Portfolio Budget Statements 2019-20* (Page 247).

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

### 3.1 SPECIAL ACCOUNT FLOWS

The IGT does not have any special accounts.

### 3.2 BUDGETED FINANCIAL STATEMENTS

#### 3.2.1 Analysis of budgeted financial statements

The IGT is budgeting for a break-even result, after non-appropriated expenses such as depreciation are removed, in 2019-20.

#### 3.2.2 Budgeted financial statements

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

	2018-19 Actual \$'000	2019-20 Revised budget \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>EXPENSES</b>					
Employee benefits	4,497	4,718	4,840	4,846	4,877
Suppliers	1,802	1,359	1,247	1,284	1,318
Grants					
Depreciation and amortisation	450	796	795	786	694
Finance costs	7	25	17	8	-
<b>Total expenses</b>	<b>6,756</b>	<b>6,898</b>	<b>6,899</b>	<b>6,924</b>	<b>6,889</b>
<b>LESS:</b>					
<b>OWN-SOURCE INCOME</b>					
<b>Own-source revenue</b>					
Other revenue	60	60	60	60	60
<b>Total own-source revenue</b>	<b>60</b>	<b>60</b>	<b>60</b>	<b>60</b>	<b>60</b>
<b>Net cost of / (contribution by) services</b>	<b>(6,696)</b>	<b>(6,838)</b>	<b>(6,839)</b>	<b>(6,864)</b>	<b>(6,829)</b>
Revenue from Government	6,451	6,449	6,480	6,544	6,589
<b>Surplus/(deficit) attributable to the Australian Government</b>	<b>(245)</b>	<b>(389)</b>	<b>(359)</b>	<b>(320)</b>	<b>(240)</b>
<b>Total comprehensive income/(loss) attributable to the Australian Government</b>	<b>(245)</b>	<b>(389)</b>	<b>(359)</b>	<b>(320)</b>	<b>(240)</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**

	2018-19 \$'000	2019-20 \$'000	2020-21 \$'000	2021-22 \$'000	2022-23 \$'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>205</b>	-	-	-	-
less depreciation/amortisation expenses previously funded through revenue appropriations (a)	450	346	345	336	281
less depreciation/amortisation expenses for ROU (b)	-	450	450	450	413
add principal repayments on leased assets (b)	-	407	436	466	454
<b>Total comprehensive income/(loss) - as per the statement of comprehensive income</b>	<b>(245)</b>	<b>(389)</b>	<b>(359)</b>	<b>(320)</b>	<b>(240)</b>

Prepared on Australian Accounting Standards basis.

- (a) From 2010-11, the Government introduced net cash appropriation arrangements where Appropriation Act (No. 1) or Appropriation Bill (No. 3) revenue appropriations for the depreciation/amortisation expenses of non-corporate Commonwealth entities were replaced with a separate capital budget (the Departmental Capital Budget, or DCB) provided through Appropriation Act (No. 1) or Bill (No. 3) equity appropriations. 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)**

	2018-19 Actual \$'000	2019-20 Revised budget \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>ASSETS</b>					
<b>Financial assets</b>					
Cash and cash equivalents	62	62	62	62	62
Trade and other receivables	5,404	5,404	5,404	5,404	5,404
<b>Total financial assets</b>	<b>5,466</b>	<b>5,466</b>	<b>5,466</b>	<b>5,466</b>	<b>5,466</b>
<b>Non-financial assets</b>					
Land and buildings	996	2,063	1,367	665	6
Property, plant and equipment	191	186	182	141	139
Intangibles	139	75	11	-	-
Other non-financial assets	84	84	84	84	84
<b>Total non-financial assets</b>	<b>1,410</b>	<b>2,408</b>	<b>1,644</b>	<b>890</b>	<b>229</b>
<b>Total assets</b>	<b>6,876</b>	<b>7,874</b>	<b>7,110</b>	<b>6,356</b>	<b>5,695</b>
<b>LIABILITIES</b>					
<b>Payables</b>					
Suppliers	137	137	137	137	137
Other payables	69	69	69	69	69
<b>Total payables</b>	<b>206</b>	<b>206</b>	<b>206</b>	<b>206</b>	<b>206</b>
<b>Interest bearing liabilities</b>					
Leases	-	1,356	920	454	-
<b>Total interest bearing liabilities</b>	<b>-</b>	<b>1,356</b>	<b>920</b>	<b>454</b>	<b>-</b>
<b>Provisions</b>					
Employee provisions	1,567	1,567	1,567	1,567	1,567
Other provisions	169	169	169	169	169
<b>Total provisions</b>	<b>1,736</b>	<b>1,736</b>	<b>1,736</b>	<b>1,736</b>	<b>1,736</b>
<b>Total liabilities</b>	<b>1,942</b>	<b>3,298</b>	<b>2,862</b>	<b>2,396</b>	<b>1,942</b>
<b>Net assets</b>	<b>4,934</b>	<b>4,576</b>	<b>4,248</b>	<b>3,960</b>	<b>3,753</b>
<b>EQUITY*</b>					
<b>Parent entity interest</b>					
Contributed equity	1,291	1,322	1,353	1,385	1,418
Reserves	453	453	453	453	453
Retained surplus / (accumulated deficit)	3,190	2,801	2,442	2,122	1,882
<b>Total Equity</b>	<b>4,934</b>	<b>4,576</b>	<b>4,248</b>	<b>3,960</b>	<b>3,753</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 2019-20)**

	Retained earnings \$'000	Asset revaluation reserve \$'000	Other reserves \$'000	Contributed equity / capital \$'000	Total equity \$'000
<b>Opening balance as at 1 July 2019</b>					
Balance carried forward from previous period	3,190	453	-	1,291	4,934
<b>Adjusted opening balance</b>	<b>3,190</b>	<b>453</b>	<b>-</b>	<b>1,291</b>	<b>4,934</b>
<b>Comprehensive income</b>					
Other comprehensive income					
Surplus/(deficit) for the period	(389)	-	-	-	(389)
<b>Total comprehensive income</b>	<b>(389)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(389)</b>
<b>Transactions with owners</b>					
<b>Contributions by owners</b>					
Departmental Capital Budget (DCB)	-	-	-	31	31
<b>Sub-total transactions with owners</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>31</b>	<b>31</b>
<b>Closing balance attributable to the Australian Government</b>	<b>2,801</b>	<b>453</b>	<b>-</b>	<b>1,322</b>	<b>4,576</b>

Prepared on Australian Accounting Standards basis.



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

	2018-19 Actual \$'000	2019-20 Revised budget \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>OPERATING ACTIVITIES</b>					
<b>Cash received</b>					
Appropriations	6,374	6,449	6,480	6,544	6,589
Net GST received	84	-	-	-	-
<b>Total cash received</b>	<b>6,458</b>	<b>6,449</b>	<b>6,480</b>	<b>6,544</b>	<b>6,589</b>
<b>Cash used</b>					
Employees	4,365	4,718	4,840	4,846	4,877
Suppliers	1,795	1,299	1,187	1,224	1,258
Net GST paid	61	-	-	-	-
s74 External Revenue transferred to the OPA	189	-	-	-	-
<b>Total cash used</b>	<b>6,410</b>	<b>6,017</b>	<b>6,027</b>	<b>6,070</b>	<b>6,135</b>
<b>Net cash from / (used by) operating activities</b>	<b>48</b>	<b>432</b>	<b>453</b>	<b>474</b>	<b>454</b>
<b>INVESTING ACTIVITIES</b>					
<b>Cash used</b>					
Purchase of property, plant, and equipment and intangibles	72	31	31	32	33
Principal payments on lease liability	-	407	436	466	454
<b>Total cash used</b>	<b>72</b>	<b>438</b>	<b>467</b>	<b>498</b>	<b>487</b>
<b>Net cash from / (used by) investing activities</b>	<b>(72)</b>	<b>(438)</b>	<b>(467)</b>	<b>(498)</b>	<b>(487)</b>
<b>FINANCING ACTIVITIES</b>					
<b>Cash received</b>					
Contributed equity	30	31	31	32	33
<b>Total cash received</b>	<b>30</b>	<b>31</b>	<b>31</b>	<b>32</b>	<b>33</b>
<b>Cash used</b>					
Interest payments on lease liability	-	25	17	8	-
<b>Total cash used</b>	<b>-</b>	<b>25</b>	<b>17</b>	<b>8</b>	<b>-</b>
<b>Net cash from/(used by) financing activities</b>	<b>30</b>	<b>6</b>	<b>14</b>	<b>24</b>	<b>33</b>
<b>Net increase/(decrease) in cash held</b>	<b>6</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Cash and cash equivalents at the beginning of the reporting period	56	62	62	62	62
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>62</b>	<b>62</b>	<b>62</b>	<b>62</b>	<b>62</b>

Prepared on Australian Accounting Standards basis.

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

	2018-19 Actual \$'000	2019-20 Revised budget \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>NEW CAPITAL APPROPRIATIONS</b>					
Capital budget - Act No. 1 and Bill 3 (DCB)	-	31	31	32	33
<b>Total new capital appropriations</b>	-	<b>31</b>	<b>31</b>	<b>32</b>	<b>33</b>
<b>Provided for:</b>					
<i>Purchase of non-financial assets</i>	-	31	31	32	33
<b>Total Items</b>	-	<b>31</b>	<b>31</b>	<b>32</b>	<b>33</b>
<b>PURCHASE OF NON-FINANCIAL ASSETS</b>					
Funded by capital appropriation - DCB (a)	-	31	31	32	33
<b>TOTAL</b>	-	<b>31</b>	<b>31</b>	<b>32</b>	<b>33</b>
<b>RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE</b>					
Total purchases	-	31	31	32	33
<b>Total cash used to acquire assets</b>	-	<b>31</b>	<b>31</b>	<b>32</b>	<b>33</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 3.7: Statement of asset movements (2019-20 Budget year)**

	Buildings \$'000	Other property, plant and equipment \$'000	Computer software and intangibles \$'000	Total \$'000
<b>As at 1 July 2019</b>				
Gross book value	1,502	325	471	2,298
Accumulated depreciation/ amortisation and impairment	(506)	(134)	(332)	(972)
<b>Opening net book balance</b>	<b>996</b>	<b>191</b>	<b>139</b>	<b>1,326</b>
<b>CAPITAL ASSET ADDITIONS</b>				
<b>Estimated expenditure on new or replacement assets</b>				
By purchase - appropriation equity (a)	-	31	-	31
By purchase - other - ROU	1,763	-	-	1,763
<b>Total additions</b>	<b>1,763</b>	<b>31</b>	<b>-</b>	<b>1,794</b>
<b>Other movements</b>				
Depreciation/amortisation expense	(246)	(36)	(64)	(346)
Depreciation/amortisation on ROU	(450)	-	-	(450)
<b>Total other movements</b>	<b>(696)</b>	<b>(36)</b>	<b>(64)</b>	<b>(796)</b>
<b>As at 30 June 2020</b>				
Gross book value	1,502	356	471	2,329
Gross book value - ROU	1,763	-	-	1,763
Accumulated depreciation/ amortisation and impairment	(752)	(170)	(396)	(1,318)
Accumulated depreciation/amortisation and impairment - ROU	(450)	-	-	(450)
<b>Closing net book balance</b>	<b>2,063</b>	<b>186</b>	<b>75</b>	<b>2,324</b>

Prepared on Australian Accounting Standards basis.

- (a) "Appropriation ordinary annual services" refers to funding provided through *Appropriation Act (No. 1) 2019-2020* and *Appropriation Bill (No. 3) 2019-2020* for depreciation/amortisation expenses, Departmental Capital Budget or other operational expenses.

## **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 2019-20* (page 273).

The AUASB is seeking an additional \$0.038 million in department funding through Appropriation Bill (No. 3) 2019-20. This is offset in a reduction in the capital appropriation Bill for the same value. The reclassification was agreed in the *Mid-Year Economic and Fiscal Outlook 2019-20* context and is to support the AUASB's information and communications technology (ICT) strategy.

### 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 2019-20 Budget year, including variations through Appropriation Bill No. 3.

**Table 1.1: Office of the Australian Accounting Standards Board resource statement — Additional Estimates for 2019-20 as at February 2020**

	<i>Actual available appropriation 2018-19</i>	<i>Estimate as at Budget 2019-20</i>	<i>Proposed Additional Estimates 2019-20</i>	<i>Total estimate at Additional Estimates 2019-20</i>
	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>
<b>Departmental</b>				
Annual appropriations - ordinary annual services (a)				
Prior year appropriations available (b)	716	365	-	365
Departmental appropriation	2,117	2,360	38	2,398
Departmental capital budget (c)	-	38	(38)	-
<i>Total departmental annual appropriations</i>	<i>2,833</i>	<i>2,763</i>	<i>-</i>	<i>2,763</i>
<b>Total departmental resourcing</b>	<b>2,833</b>	<b>2,763</b>	<b>-</b>	<b>2,763</b>
<b>Total resourcing for the Office of the Auditing and Assurance Standard Board</b>	<b>2,833</b>	<b>2,763</b>	<b>-</b>	<b>2,763</b>
			<i>Actual 2018-19</i>	<i>2019-20</i>
<b>Average staffing level (number)</b>			7	8

(a) *Appropriation Act (No. 1) 2019-2020* and *Appropriation Bill (No. 3) 2019-2020*.

(b) Excludes \$0.038 million subject to administrative quarantine by Finance or withheld under section 51 of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act).

(c) Departmental capital budgets are not separately identified in *Appropriation Act (No. 1)* and form part of ordinary annual services items. Please refer to Table 3.6 for further details. For accounting purposes, this amount has been designated as a 'contribution by owner'.

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

Please note: All figures shown above are GST exclusive — these may not match figures in the cash flow statement.

### 1.3 ENTITY MEASURES

No measures are relevant.

### 1.4 ADDITIONAL ESTIMATES, RESOURCING AND VARIATIONS TO OUTCOMES

The following tables detail the changes to the resourcing for the AUASB at Additional Estimates, by outcome. Table 1.2 details the Additional Estimates resulting from variations since the 2019-20 Budget in *Appropriation Bill No. 3*.

**Table 1.2: Additional estimates and other variations to outcomes since 2019-20 Budget**

	Program impacted	2019-20 \$'000	2020-21 \$'000	2021-22 \$'000	2022-23 \$'000
<b>Outcome 1</b>					
<b>Departmental</b>					
<b>Annual appropriations</b>					
<b>Reclassification</b>					
Reclassification of Departmental Capital to Departmental Operating	1.1	36	16	16	16
Reclassification of Departmental Capital to Departmental Operating	1.1	(36)	(16)	(16)	(16)
(net increase)		36	16	16	16
(net decrease)		(36)	(16)	(16)	(16)
<b>Net impact on appropriations for Outcome 1 (departmental)</b>		-	-	-	-
<b>Total net impact on appropriations for Outcome 1</b>		-	-	-	-

## 1.5 BREAKDOWN OF ADDITIONAL ESTIMATES BY APPROPRIATION BILL

The following table details the Additional Estimates sought for the AUASB through Appropriation Bills No. 3.

**Table 1.3: Appropriation Bill (No. 3) 2019-20**

	2018-19 Available \$'000	2019-20 Budget \$'000	2019-20 Revised \$'000	Additional Estimates \$'000	Reduced Estimates \$'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 for other auditing and assurance engagements.	2,117	2,359	2,398	38	(38)
<b>Total departmental</b>	<b>2,117</b>	<b>2,359</b>	<b>2,398</b>	<b>38</b>	<b>(38)</b>

## Section 2: Revisions to outcomes and planned performance

### 2.1 BUDGETED EXPENSES AND PERFORMANCE FOR OUTCOME 1

There has been no change to the outcome or outcome strategy for the AUASB from that included in the *Portfolio Budget Statements 2019-20* (page 277).

#### Budgeted expenses for Outcome 1

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

This table shows how much the entity intends to spend (on an accrual basis) on achieving the outcome.

**Table 2.1 Budgeted expenses for Outcome 1**

	2018-19 Actual expenses \$'000	2019-20 Revised estimated expenses \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>Program 1.1: Auditing and Assurance Standards Board</b>					
Departmental expenses					
Departmental appropriation	2,116	2,398	2,386	2,402	2,133
Expenses not requiring appropriation in the Budget year (a)	168	93	102	104	112
<b>Departmental total</b>	<b>2,284</b>	<b>2,491</b>	<b>2,488</b>	<b>2,506</b>	<b>2,245</b>
<b>Total expenses for program 1.1</b>	<b>2,284</b>	<b>2,491</b>	<b>2,488</b>	<b>2,506</b>	<b>2,245</b>
	2018-19	2019-20			
<b>Average staffing level (number)</b>	7	8			

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

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

There has been no change to the program objective, deliverables or key performance indicators from that included in the *Portfolio Budget Statements 2019-20*.



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

### 3.1 SPECIAL ACCOUNT FLOWS

The AUASB does not have any special accounts.

### 3.2 BUDGETED FINANCIAL STATEMENTS

#### 3.2.1 Analysis of budgeted financial statements

The AUASB is budgeting for a breakeven result in 2019-20.

#### 3.2.2 Budgeted financial statements

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

	2018-19 Actual \$'000	2019-20 Revised budget \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>EXPENSES</b>					
Employee benefits	1,156	1,365	1,390	1,415	1,238
Suppliers	1,128	1,126	1,090	1,083	991
Grants	-	-	-	-	-
Depreciation and amortisation	-	-	8	8	16
<b>Total expenses</b>	<b>2,284</b>	<b>2,491</b>	<b>2,488</b>	<b>2,506</b>	<b>2,245</b>
<b>LESS:</b>					
<b>OWN-SOURCE INCOME</b>					
<b>Gains</b>					
Other gains	92	93	94	96	96
<b>Total gains</b>	<b>92</b>	<b>93</b>	<b>94</b>	<b>96</b>	<b>96</b>
<b>Total own-source income</b>	<b>92</b>	<b>93</b>	<b>94</b>	<b>96</b>	<b>96</b>
<b>Net cost of / (contribution by) services</b>	<b>(2,192)</b>	<b>(2,398)</b>	<b>(2,394)</b>	<b>(2,410)</b>	<b>(2,149)</b>
Revenue from Government	2,116	2,398	2,386	2,402	2,133
<b>Surplus/(deficit) attributable to the Australian Government</b>	<b>(76)</b>	<b>-</b>	<b>(8)</b>	<b>(8)</b>	<b>(16)</b>
<b>Total comprehensive income/(loss) - as per the statement of comprehensive income</b>	<b>(76)</b>	<b>-</b>	<b>(8)</b>	<b>(8)</b>	<b>(16)</b>

Prepared on Australian Accounting Standards basis.

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

	2018-19 Actual \$'000	2019-20 Revised budget \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2021-23 Forward estimate \$'000
<b>ASSETS</b>					
<b>Financial assets</b>					
Cash and cash equivalents	189	330	330	330	330
Trade and other receivables	687	542	545	548	548
<b>Total financial assets</b>	<b>876</b>	<b>872</b>	<b>875</b>	<b>878</b>	<b>878</b>
<b>Non-financial assets</b>					
Property, plant and equipment	-	-	15	31	39
Intangibles	-	-	-	-	-
<b>Total non-financial assets</b>	<b>-</b>	<b>-</b>	<b>15</b>	<b>31</b>	<b>39</b>
<b>Total assets</b>	<b>876</b>	<b>872</b>	<b>890</b>	<b>909</b>	<b>917</b>
<b>LIABILITIES</b>					
<b>Payables</b>					
Suppliers	241	244	244	244	244
Other payables	11	3	6	9	9
<b>Total payables</b>	<b>252</b>	<b>247</b>	<b>250</b>	<b>253</b>	<b>253</b>
<b>Provisions</b>					
Employee provisions	181	182	182	182	182
<b>Total provisions</b>	<b>181</b>	<b>182</b>	<b>182</b>	<b>182</b>	<b>182</b>
<b>Total liabilities</b>	<b>433</b>	<b>429</b>	<b>432</b>	<b>435</b>	<b>435</b>
<b>Net assets</b>	<b>443</b>	<b>443</b>	<b>458</b>	<b>474</b>	<b>482</b>
<b>EQUITY*</b>					
<b>Parent entity interest</b>					
Contributed equity	312	312	335	359	383
Retained surplus / (accumulated deficit)	131	131	123	115	99
<b>Total Equity</b>	<b>443</b>	<b>443</b>	<b>458</b>	<b>474</b>	<b>482</b>

\* Equity is the residual interest in assets after the deduction of liabilities  
Prepared on Australian Accounting Standards basis.

**Table 3.3: Departmental statement of changes in equity — summary of movement (Budget year 2019-20)**

	Retained earnings \$'000	Contributed equity / capital \$'000	Total equity \$'000
<b>Opening balance as at 1 July 2019</b>			
Balance carried forward from previous period	131	312	443
<b>Adjusted opening balance</b>	<b>131</b>	<b>312</b>	<b>443</b>
<b>Comprehensive income</b>			
Surplus/(deficit) for the period	-	-	-
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Transactions with owners</b>			
<b>Contributions by owners</b>			
Departmental Capital Budget (DCB)	-	38	38
Distribution to Owners	-	(38)	(38)
<b>Sub-total transactions with owners</b>	<b>-</b>	<b>-</b>	<b>-</b>
Transfers between equity components	-	-	-
<b>Estimated closing balance as at 30 June 2020</b>	<b>131</b>	<b>312</b>	<b>443</b>
<b>Closing balance attributable to the Australian Government</b>	<b>131</b>	<b>312</b>	<b>443</b>

The non-controlling interest disclosure is not required if an entity does not have non-controlling interests.  
Prepared on Australian Accounting Standards basis.

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

	2018-19 Actual \$'000	2019-20 Revised budget \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>OPERATING ACTIVITIES</b>					
<b>Cash received</b>					
Appropriations	1,946	2,544	2,386	2,402	2,133
Other	73	1	-	-	-
<b>Total cash received</b>	<b>2,019</b>	<b>2,545</b>	<b>2,386</b>	<b>2,402</b>	<b>2,133</b>
<b>Cash used</b>					
Employees	1,177	1,364	1,390	1,415	1,238
Suppliers	985	1,040	996	987	895
Other	-	-	-	-	-
<b>Total cash used</b>	<b>2,162</b>	<b>2,404</b>	<b>2,386</b>	<b>2,402</b>	<b>2,133</b>
<b>Net cash from / (used by) operating activities</b>	<b>(143)</b>	<b>141</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>INVESTING ACTIVITIES</b>					
<b>Cash used</b>					
Purchase of property, plant, and equipment and intangibles	-	-	23	24	24
<b>Total cash used</b>	<b>-</b>	<b>-</b>	<b>23</b>	<b>24</b>	<b>24</b>
<b>Net cash from / (used by) investing activities</b>	<b>-</b>	<b>-</b>	<b>(23)</b>	<b>(24)</b>	<b>(24)</b>
<b>FINANCING ACTIVITIES</b>					
<b>Cash received</b>					
Contributed equity	-	-	23	24	24
<b>Total cash used</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net cash from/(used by) financing activities</b>	<b>-</b>	<b>-</b>	<b>23</b>	<b>24</b>	<b>24</b>
<b>Net increase/(decrease) in cash held</b>	<b>(143)</b>	<b>141</b>	<b>-</b>	<b>-</b>	<b>-</b>
Cash and cash equivalents at the beginning of the reporting period	332	189	330	330	330
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>189</b>	<b>330</b>	<b>330</b>	<b>330</b>	<b>330</b>

Prepared on Australian Accounting Standards basis.

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

	2018-19 Actual \$'000	2019-20 Revised budget \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>NEW CAPITAL APPROPRIATIONS</b>					
Capital budget - Act No. 1 and Bill 3 (DCB)	-	-	23	24	24
<b>Total new capital appropriations</b>	-	-	<b>23</b>	<b>24</b>	<b>24</b>
<b>Provided for:</b>					
Purchase of non-financial assets	-	-	23	24	24
<b>Total Items</b>	-	-	<b>23</b>	<b>24</b>	<b>24</b>
<b>PURCHASE OF NON-FINANCIAL ASSETS</b>					
Funded by capital appropriations (a)	-	-	-	-	-
Funded by capital appropriation - DCB (b)	-	-	23	24	24
<b>TOTAL AMOUNT SPENT</b>	-	-	<b>23</b>	<b>24</b>	<b>24</b>
<b>RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE</b>					
Total purchases	-	-	23	24	24
<b>TOTAL CASH REQUIRED TO ACQUIRE ASSETS</b>	-	-	<b>23</b>	<b>24</b>	<b>24</b>

Prepared on Australian Accounting Standards basis.

- (a) Includes both current and prior Bill No. 4 and prior Act No. 2/4/6 appropriations and special capital appropriations.
- (b) 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 (2019-20 Budget year)**

	Other property, plant and equipment \$'000	Computer software and intangibles \$'000	Total \$'000
<b>As at 1 July 2019</b>			
Gross book value	-	3	3
Accumulated depreciation/ amortisation and impairment	-	(3)	(3)
<b>Opening net book balance</b>	-	-	-
<b>CAPITAL ASSET ADDITIONS</b>			
<b>Estimated expenditure on new or replacement assets</b>			
By purchase - appropriation equity (a)	-	-	-
By purchase - other	-	-	-
<b>Total additions</b>	-	-	-
<b>Other movements</b>			
Depreciation/amortisation expense	-	-	-
Disposals	-	-	-
<b>Total other movements</b>	-	-	-
<b>As at 30 June 2020</b>			
Gross book value	-	3	3
Accumulated depreciation/ amortisation and impairment	-	(3)	(3)
<b>Closing net book balance</b>	-	-	-

Prepared on Australian Accounting Standards basis.

- (a) "Appropriation equity" refers to equity injections or Administered Assets and Liabilities appropriations provided through *Appropriation Act (No.2) 2019-2020* and *Bill (No.4) 2019-2020*, 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 the Australian Accounting Standards Board (AASB) from that outlined in the *Portfolio Budget Statements 2019-20* (page 291).

The AASB is seeking an additional \$0.079 million in department funding through Appropriation Bill (No. 3) 2019-20. This is offset in a reduction in the capital appropriation Bill for the same value. The reclassification was agreed in the *Mid-Year Economic and Fiscal Outlook 2019-20* context and is to support the AASB's information and communications technology (ICT) strategy.

### 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 2019-20 Budget year, including variations through Appropriation Bill No. 3.

**Table 1.1: Office of the Australian Accounting Standards Board resource statement — Additional Estimates for 2019-20 as at February 2020**

	<i>Actual available appropriation 2018-19 \$'000</i>	Estimate as at Budget 2019-20 \$'000	Proposed Additional Estimates 2019-20 \$'000	Total estimate at Additional Estimates 2019-20 \$'000
<b>Departmental</b>				
Annual appropriations - ordinary annual services (a)				
Prior year appropriations available (b)	2,039	2,058	-	2,121
Departmental appropriation	3,597	3,519	79	3,598
s74 External Revenue (c)	1,127	1,124	-	1,124
Departmental capital budget (d)	-	79	(79)	-
<i>Total departmental annual appropriations</i>	<b>6,763</b>	<b>6,780</b>	-	<b>6,843</b>
<b>Total departmental resourcing</b>	<b>6,763</b>	<b>6,780</b>	-	<b>6,843</b>
<b>Total resourcing for AASB</b>	<b>6,763</b>	<b>6,780</b>	-	<b>6,843</b>
			<i>Actual 2018-19</i>	<i>2019-20</i>
<b>Average staffing level (number)</b>			22	22

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

- (a) *Appropriation Act (No. 1) 2019-2020* and Appropriation Bill (No. 3) 2019-2020.
- (b) Excludes \$0.079 million subject to administrative quarantine by Finance or withheld under section 51 of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act).
- (c) Estimated retained revenue receipts under section 74 of the PGPA Act.
- (d) Departmental capital budgets are not separately identified in Appropriation Act (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'.

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

### 1.3 ENTITY MEASURES

The AASB has no new measures.

### 1.4 ADDITIONAL ESTIMATES, RESOURCING AND VARIATIONS TO OUTCOMES

The following table details the changes to the resourcing for the AASB at Additional Estimates, by outcome. Table 1.2 details the Additional Estimates resulting from other variations since the 2019-20 Budget in Appropriation Bill No. 3.

**Table 1.2: Additional estimates and other variations to outcomes since 2019-20 Budget**

	Program impacted	2019-20 \$'000	2020-21 \$'000	2021-22 \$'000	2022-23 \$'000
<b>Outcome 1</b>					
<b>Departmental</b>					
<b>Reclassification</b>					
Reclassification of Departmental Capital to Departmental Operating	1.1	79	28	28	28
Reclassification of Departmental Capital to Departmental Operating	1.1	(79)	(28)	(28)	(28)
(net increase)		79	28	28	28
(net decrease)		(79)	(28)	(28)	(28)
<b>Net impact on appropriations for Outcome 1 (departmental)</b>					
-					
<b>Total net impact on appropriations for Outcome 1</b>					
-					

## 1.5 BREAKDOWN OF ADDITIONAL ESTIMATES BY APPROPRIATION BILL

The following table details the Additional Estimates sought for the AASB through Appropriation Bill No. 3.

**Table 1.3: Appropriation Bill (No. 3) 2019-20**

	2018-19 Available \$'000	2019-20 Budget \$'000	2019-20 Revised \$'000	Additional Estimates \$'000	Reduced Estimates \$'000
<b>Departmental programs</b>					
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.	3,597	3,519	3,598	79	(79)
<b>Total departmental</b>	<b>3,597</b>	<b>3,519</b>	<b>3,598</b>	<b>79</b>	<b>(79)</b>

## Section 2: Revisions to outcomes and planned performance

### 2.1 BUDGETED EXPENSES AND PERFORMANCE FOR OUTCOME 1

There has been no change to the outcome or outcome strategy for the AASB from that included in the *Portfolio Budget Statements 2019-20* (page 294).

#### Budgeted expenses 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.

This table shows how much the entity intends to spend (on an accrual basis) on achieving the outcome.

**Table 2.1 Budgeted expenses for Outcome 1**

	2018-19 Actual expenses \$'000	2019-20 Revised estimated expenses \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>Program 1.1: Australian Accounting Standards Board</b>					
Departmental expenses					
Departmental appropriation	3,595	3,598	3,565	3,589	3,613
s74 External Revenue (a)	1,273	1,124	1,136	1,153	1,153
Expenses not requiring appropriation in the Budget year (b)	216	177	180	182	182
<b>Departmental total</b>	<b>5,084</b>	<b>4,899</b>	<b>4,881</b>	<b>4,924</b>	<b>4,948</b>
<b>Total expenses for program 1.1</b>	<b>5,084</b>	<b>4,899</b>	<b>4,881</b>	<b>4,924</b>	<b>4,948</b>
	2018-19	2019-20			
<b>Average staffing level (number)</b>	22	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, audit fees and resources received free of charge.

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

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

There has been no change to the program objective, deliverables or key performance indicators from that included in the *Portfolio Budget Statements 2019-20*.

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

### 3.1 SPECIAL ACCOUNT FLOWS

The AASB does not have any special accounts.

### 3.2 BUDGETED FINANCIAL STATEMENTS

#### 3.2.1 Analysis of budgeted financial statements

The AASB is budgeting for a breakeven result in 2019-20.

#### 3.2.2 Budgeted financial statements

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

	2018-19 Actual \$'000	2019-20 Revised budget \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>EXPENSES</b>					
Employee benefits	2,615	3,255	3,320	3,386	3,386
Suppliers	2,414	1,397	1,308	1,278	1,294
Depreciation and amortisation	55	241	247	254	261
Finance costs	-	6	6	6	7
<b>Total expenses</b>	<b>5,084</b>	<b>4,899</b>	<b>4,881</b>	<b>4,924</b>	<b>4,948</b>
<b>LESS:</b>					
<b>OWN-SOURCE INCOME</b>					
<b>Own-source revenue</b>					
Sale of goods and rendering of services (b)	768	624	636	653	653
Other revenue	500	500	500	500	500
<b>Total own-source revenue</b>	<b>1,268</b>	<b>1,124</b>	<b>1,136</b>	<b>1,153</b>	<b>1,153</b>
<b>Gains</b>					
Sale of assets	5	-	-	-	-
Other gains	193	118	121	123	123
<b>Total gains</b>	<b>198</b>	<b>118</b>	<b>121</b>	<b>123</b>	<b>123</b>
<b>Total own-source income</b>	<b>1,466</b>	<b>1,242</b>	<b>1,257</b>	<b>1,276</b>	<b>1,276</b>
<b>Net cost of / (contribution by) services</b>	<b>(3,618)</b>	<b>(3,657)</b>	<b>(3,624)</b>	<b>(3,648)</b>	<b>(3,672)</b>
Revenue from Government	3,595	3,598	3,565	3,589	3,613
<b>Surplus/(deficit) attributable to the Australian Government</b>	<b>(23)</b>	<b>(59)</b>	<b>(59)</b>	<b>(59)</b>	<b>(59)</b>
<b>Total comprehensive income/(loss) - as per the statement of comprehensive income</b>	<b>(23)</b>	<b>(59)</b>	<b>(59)</b>	<b>(59)</b>	<b>(59)</b>

Prepared on Australian Accounting Standards basis.

- (a) From 2010-11, the Government introduced net cash appropriation arrangements where Appropriation Act No. 1 or Bill No. 3 revenue appropriations for the depreciation/amortisation expenses of non-corporate Commonwealth entities were replaced with a separate capital budget (the Departmental Capital Budget, or DCB) provided through Appropriation Act No. 1 or Bill No. 3 equity appropriations. For information regarding DCBs, please refer to Table 3.5 Departmental Capital Budget Statement.
- (b) Other gains is Goods and Services received free of charge

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

	2018-19 Actual \$'000	2019-20 Revised budget \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>ASSETS</b>					
<b>Financial assets</b>					
Cash and cash equivalents	465	550	550	550	550
Trade and other receivables	1,991	1,908	1,829	1,830	1,830
<b>Total financial assets</b>	<b>2,456</b>	<b>2,458</b>	<b>2,379</b>	<b>2,380</b>	<b>2,380</b>
<b>Non-financial assets</b>					
Land and buildings	-	324	332	340	348
Property, plant and equipment	90	39	118	118	115
Intangibles	40	36	32	28	28
Other non-financial assets	97	94	92	90	90
<b>Total non-financial assets</b>	<b>227</b>	<b>493</b>	<b>574</b>	<b>576</b>	<b>581</b>
<b>Total assets</b>	<b>2,683</b>	<b>2,951</b>	<b>2,953</b>	<b>2,956</b>	<b>2,961</b>
<b>LIABILITIES</b>					
<b>Payables</b>					
Suppliers	240	322	320	318	318
Other payables	357	274	274	274	274
<b>Total payables</b>	<b>597</b>	<b>596</b>	<b>594</b>	<b>592</b>	<b>592</b>
<b>Interest bearing liabilities</b>					
Leases	-	328	340	352	364
<b>Total interest bearing liabilities</b>	<b>-</b>	<b>328</b>	<b>340</b>	<b>352</b>	<b>364</b>
<b>Provisions</b>					
Employee provisions	293	293	293	293	293
<b>Total provisions</b>	<b>293</b>	<b>293</b>	<b>293</b>	<b>293</b>	<b>293</b>
<b>Total liabilities</b>	<b>890</b>	<b>1,217</b>	<b>1,227</b>	<b>1,237</b>	<b>1,249</b>
<b>Net assets</b>	<b>1,793</b>	<b>1,734</b>	<b>1,726</b>	<b>1,719</b>	<b>1,712</b>
<b>EQUITY*</b>					
<b>Parent entity interest</b>					
Contributed equity	681	681	732	784	836
Retained surplus / (accumulated deficit)	1,112	1,053	994	935	876
<b>Total Equity</b>	<b>1,793</b>	<b>1,734</b>	<b>1,726</b>	<b>1,719</b>	<b>1,712</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 2019-20)**

	Retained earnings \$'000	Contributed equity / capital \$'000	Total equity \$'000
<b>Opening balance as at 1 July 2019</b>			
Balance carried forward from previous period	1,112	681	1,793
<b>Adjusted opening balance</b>	<b>1,112</b>	<b>681</b>	<b>1,793</b>
<b>Comprehensive income</b>			
Surplus/(deficit) for the period	(59)	-	(59)
<b>Total comprehensive income</b>	<b>(59)</b>	<b>-</b>	<b>(59)</b>
<b>Transactions with owners</b>			
<b>Contributions by owners</b>			
Departmental Capital Budget (DCB)	-	79	79
Distribution to Owners	-	(79)	(79)
<b>Sub-total transactions with owners</b>	<b>-</b>	<b>-</b>	<b>-</b>
Transfers between equity components	-	-	-
<b>Estimated closing balance as at 30 June 2020</b>	<b>1,053</b>	<b>681</b>	<b>1,734</b>
Less: non-controlling interests*	-	-	-
<b>Closing balance attributable to the Australian Government</b>	<b>1,053</b>	<b>681</b>	<b>1,734</b>

Prepared on Australian Accounting Standards basis.

\* The non-controlling interest disclosure is not required if an entity does not have non-controlling interests.

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

	2018-19 Actual \$'000	2019-20 Revised budget \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>OPERATING ACTIVITIES</b>					
<b>Cash received</b>					
Appropriations	3,980	3,685	3,565	3,588	3,613
Sale of goods and rendering of services	697	624	636	653	653
Other	502	497	500	500	500
<b>Total cash received</b>	<b>5,179</b>	<b>4,806</b>	<b>4,701</b>	<b>4,741</b>	<b>4,766</b>
<b>Cash used</b>					
Employees	2,746	3,255	3,320	3,386	3,386
Suppliers	2,179	1,298	1,187	1,155	1,171
Other	(253)	(14)	6	6	7
<b>Total cash used</b>	<b>4,672</b>	<b>4,539</b>	<b>4,513</b>	<b>4,547</b>	<b>4,564</b>
<b>Net cash from / (used by) operating activities</b>	<b>507</b>	<b>267</b>	<b>188</b>	<b>194</b>	<b>202</b>
<b>INVESTING ACTIVITIES</b>					
<b>Cash used</b>					
Purchase of property, plant, and equipment and intangibles	50	-	51	51	52
<b>Total cash used</b>	<b>50</b>	<b>-</b>	<b>51</b>	<b>51</b>	<b>52</b>
<b>Net cash from / (used by) investing activities</b>	<b>(50)</b>	<b>-</b>	<b>(51)</b>	<b>(51)</b>	<b>(52)</b>
<b>FINANCING ACTIVITIES</b>					
<b>Cash received</b>					
Contributed equity	-	-	51	51	52
Proceeds from issuing financial instruments	-	-	-	-	-
Other	-	-	-	-	-
<b>Total cash received</b>	<b>-</b>	<b>-</b>	<b>51</b>	<b>51</b>	<b>52</b>
<b>Cash used</b>					
Lease liability - principal payments	-	182	188	194	202
Dividends paid	-	-	-	-	-
Other	-	-	-	-	-
<b>Total cash used</b>	<b>-</b>	<b>182</b>	<b>188</b>	<b>194</b>	<b>202</b>
<b>Net cash from/(used by) financing activities</b>	<b>-</b>	<b>(182)</b>	<b>(137)</b>	<b>(143)</b>	<b>(150)</b>
<b>Net increase/(decrease) in cash held</b>	<b>457</b>	<b>85</b>	<b>-</b>	<b>-</b>	<b>-</b>
Cash and cash equivalents at the beginning of the reporting period	8	465	550	550	550
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>465</b>	<b>550</b>	<b>550</b>	<b>550</b>	<b>550</b>

Prepared on Australian Accounting Standards basis.



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

	2018-19 Actual \$'000	2019-20 Revised budget \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>NEW CAPITAL APPROPRIATIONS</b>					
Capital budget - Act No. 1 and Bill 3 (DCB)	-	-	51	51	52
Equity injections - Act No. 2 and Bill 4	-	-	-	-	-
Loans - Act No. 2 and Bill 4	-	-	-	-	-
<b>Total new capital appropriations</b>	<b>-</b>	<b>-</b>	<b>51</b>	<b>51</b>	<b>52</b>
<b>Provided for:</b>					
<i>Purchase of non-financial assets</i>	-	-	51	51	52
<b>Total Items</b>	<b>-</b>	<b>-</b>	<b>51</b>	<b>51</b>	<b>52</b>
<b>PURCHASE OF NON-FINANCIAL ASSETS</b>					
Funded by capital appropriations (a)	-	-	51	51	52
Funded by capital appropriation - DCB (b)	-	-	-	-	-
<b>TOTAL AMOUNT SPENT</b>	<b>-</b>	<b>-</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	-	-	51	51	52
<b>TOTAL CASH REQUIRED TO ACQUIRE ASSETS</b>	<b>-</b>	<b>-</b>	<b>51</b>	<b>51</b>	<b>52</b>

Prepared on Australian Accounting Standards basis.

(a) Includes both current and prior Bill No. 4 and prior Act No. 2/4/6 appropriations and special capital appropriations.

(b) Does not include annual finance lease costs. Includes purchases from current and previous years' DCBs.

**Table 3.6: Statement of asset movements (2019-20 Budget year)**

	Buildings \$'000	Other property, plant and equipment \$'000	Computer software and intangibles \$'000	Total \$'000
<b>As at 1 July 2019</b>				
Gross book value	-	110	103	213
Accumulated depreciation/ amortisation and impairment	-	(20)	(63)	(83)
<b>Opening net book balance</b>	<b>-</b>	<b>90</b>	<b>40</b>	<b>130</b>
<b>CAPITAL ASSET ADDITIONS</b>				
<b>Estimated expenditure on new or replacement assets</b>				
By purchase - appropriation equity (a)	-	-	-	-
By purchase - appropriation ordinary annual services	-	-	-	-
By purchase - other - ROU(b)	510	-	-	510
<b>Total additions</b>	<b>510</b>	<b>-</b>	<b>-</b>	<b>510</b>
<b>Other movements</b>				
Assets held for sale or in a disposal group held for sale	-	-	-	-
Depreciation/amortisation expense	-	(51)	(4)	(55)
Depreciation/amortisation on ROU	(186)	-	-	(186)
Disposals	-	-	-	-
From disposal of entities or operations (including restructuring)	-	-	-	-
Other	-	-	-	-
<b>Total other movements</b>	<b>(186)</b>	<b>(51)</b>	<b>(4)</b>	<b>(241)</b>
<b>As at 30 June 2020</b>				
Gross book value	510	110	103	723
Accumulated depreciation/ amortisation and impairment	(186)	(71)	(67)	(324)
<b>Closing net book balance</b>	<b>324</b>	<b>39</b>	<b>36</b>	<b>399</b>

Prepared on Australian Accounting Standards basis.

- (a) 'Appropriation equity' refers to equity injections or Administered Assets and Liabilities appropriations provided through *Appropriation Act (No.2) 2019-2020* and *Bill (No.4) 2019-2020*, including Collection Development Acquisition Budget.
- (b) Opening balance adjustment due to application of AASB 16 Leases.