

# OFFICE OF THE AUDITING AND ASSURANCE STANDARDS BOARD

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# OFFICE OF THE AUDITING AND ASSURANCE STANDARDS BOARD

## Section 1: Entity overview and resources

### 1.1 STRATEGIC DIRECTION STATEMENT

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

The strategic directions of the AUASB are:

- develop, issue and maintain high quality Australian auditing and assurance standards that meet the needs of report users;
- with the Australian Accounting Standards Board (AASB), play a leading role in reshaping the Australian external reporting framework;
- actively influence international auditing and assurance standards and guidance;
- attain significant levels of key stakeholder engagement;
- influence initiatives to develop assurance standards and guidance that meet user needs for external reporting beyond financial reporting;
- monitor and respond to emerging issues impacting the development of auditing and assurance standards and guidance; and
- develop guidance and education initiatives to enhance consistent application of auditing and assurance standards and guidance.

The vision of the AUASB is to contribute to stakeholder confidence in the Australian economy, including its capital markets, and enhanced creditability in external reporting through independence auditing and assurance.

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

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

## 1.2 ENTITY RESOURCE STATEMENT

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

The table summarises how resources will be applied by outcome (government strategic policy objectives) and departmental (for the entity's operations) classification.

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

**Table 1.1: Office of the Auditing and Assurance Standards Board resource statement — Budget estimates for 2019-20 as at Budget April 2019**

	<i>2018-19 (a)</i> <i>Estimated</i> <i>actual</i> <i>\$'000</i>	2019-20 Estimate  \$'000
<b>Departmental</b>		
Annual appropriations - ordinary annual services (b)		
Prior year appropriations available (c)	716	365
Departmental appropriation (d)	2,117	2,398
Departmental capital budget (e)	-	38
Total departmental annual appropriations	2,833	2,801
<b>Total departmental resourcing</b>	<b>2,833</b>	<b>2,801</b>
<b>Total resourcing for AUASB</b>	<b>2,833</b>	<b>2,801</b>
	<i>2018-19</i>	2019-20
<b>Average staffing level (number)</b>	<b>6</b>	<b>8</b>

(a) Annual appropriation amounts appearing for 2018-19 do not include the Appropriation Bills (No. 3) and (No. 4) 2018-2019, as they had not been enacted at the time of publication.

(b) Appropriation Bill (No.1) 2019-20.

(c) Excludes \$0.38m subject to administrative quarantine by Finance or withheld under section 51 of the Public Governance, Performance and Accountability Act 2013 (PGPA Act).

(d) Excludes departmental capital budget (DCB). For 2018-19 the Bill 1 DCB has been reallocated from Departmental Capital to Operating.

(e) Departmental capital budgets are not separately identified in Appropriation Bill (No.1) and form part of ordinary annual services items. Please refer to Table 3.5 for further details. For accounting purposes, this amount has been designated as a 'contribution by owner'. For 2018-19 the Bill 1 DCB has been reallocated from departmental Capital to Operating.

All figures shown above are GST exclusive – these may not match figures in the cash flow statement. Prepared on a resourcing (that is, appropriations available) basis.

### 1.3 BUDGET MEASURES

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

**Table 1.2: Measures announced since the 2018-19 Mid-Year Economic and Fiscal Outlook (MYEFO)**

	Program	2018-19 \$'000	2019-20 \$'000	2020-21 \$'000	2021-22 \$'000	2022-23 \$'000
<b>Expense measures</b>						
Improving Audit Quality	1.1					
Departmental expenses		-	281	282	284	-
<b>Total</b>		-	<b>281</b>	<b>282</b>	<b>284</b>	-

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

## Section 2: Outcomes and planned performance

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

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

**Note:**

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

The most recent corporate plan for AUASB can be found at:  
[https://www.auasb.gov.au/admin/file/content102/c3/AASB-AUASB\\_CorporatePlan\\_2018-19.pdf](https://www.auasb.gov.au/admin/file/content102/c3/AASB-AUASB_CorporatePlan_2018-19.pdf)

The most recent annual performance statement can be found at:  
[https://www.auasb.gov.au/admin/file/content102/c3/2017-18\\_AnnualReport.pdf](https://www.auasb.gov.au/admin/file/content102/c3/2017-18_AnnualReport.pdf)

## 2.1 BUDGETED EXPENSES AND PERFORMANCE FOR OUTCOME 1

### Outcome 1:

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

### Budgeted expenses for Outcome 1

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

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

	2018-19 Estimated actual \$'000	2019-20 Budget \$'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	2,117	2,398	2,375	2,391	2,121
Expenses not requiring appropriation in the Budget year (a)	167	94	134	136	136
<b>Departmental total</b>	<b>2,284</b>	<b>2,492</b>	<b>2,509</b>	<b>2,527</b>	<b>2,257</b>
<b>Total expenses for Program 1.1</b>	<b>2,284</b>	<b>2,492</b>	<b>2,509</b>	<b>2,527</b>	<b>2,257</b>
<b>Total expenses for Outcome 1</b>	<b>2,284</b>	<b>2,492</b>	<b>2,509</b>	<b>2,527</b>	<b>2,257</b>

	2018-19	2019-20
<b>Average staffing level (number)</b>	6	8

(a) Expenses not requiring appropriation in the Budget year are made up of depreciation expenses, amortisation expenses, audit fees and waived board member fees.

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**

The table below details the performance criteria for each program associated with Outcome 1. It also summarises how each program is delivered and where 2019-20 Budget measures have created new programs or materially changed existing programs.

<p><b>Outcome 1</b></p> <p>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><b>Program 1.1 – Office of the Auditing and Assurance Standards Board</b></p> <p>The key strategies to achieve Outcome 1 are:</p> <ul style="list-style-type: none"> <li>• Develop, issue and maintain in the public interest, high quality Australian auditing and assurance standards and guidance that meet user needs and enhance audit and assurance consistency and quality.</li> <li>• Contribute to the development of a single set of auditing and assurance standards and guidance for world-wide use.</li> </ul>	
<p><b>Delivery</b></p>	<ul style="list-style-type: none"> <li>• Develop, issue and maintain high quality Australian auditing and assurance standards that meet the needs of report users. Use International Auditing and Assurance Standards Board (IAASB) Standards – where they exist, modified as necessary – or develop Australian-specific standards and guidance.</li> <li>• With the AASB, play a leading role in reshaping the Australian external reporting framework by working with regulators to develop objective criteria on:             <ul style="list-style-type: none"> <li>- who prepares external reports (including financial reports)</li> <li>- the nature and extent of assurance required on external reports.</li> </ul> </li> <li>• Actively influence international auditing and assurance standards and guidance by demonstrating thought leadership and enhancing key international relationships.</li> <li>• Attain significant levels of key stakeholder engagement, through collaboration, partnership and outreach.</li> <li>• Influence initiatives to develop assurance standards and guidance that meet user needs for external reporting beyond financial reporting.</li> <li>• Monitor and respond to emerging issues impacting the development of auditing and assurance standards and guidance, including changing technologies.</li> <li>• Develop guidance and education initiatives, or promote development by others, to enhance consistent application of auditing and assurance standards and guidance.</li> </ul>



Performance information		
Year	Performance criteria (a)	Targets
2018-19	<ul style="list-style-type: none"> <li>• Issue Australian Auditing and Assurance Standards (ASAs, ASREs, ASAEs &amp; ASRSs) based on IAASB equivalent standards in accordance with AUASB legislative drafting and registration requirements.</li> <li>• Develop, update and maintain Australian specific Standards and/or Guidance Statements for topics not specifically addressed by IAASB Standards as required.</li> <li>• Monitor the Assurance Environment, considering the implications for Australian auditing and assurance standards and guidance and responding as appropriate.</li> <li>• Build, maintain and enhance key international relationships around key focus areas with both global (e.g. IAASB, IFAC, IIRC) and national standard setters and professional bodies (e.g. FRC, PCAOB, CPAC, IRBA).</li> <li>• Maintain harmonisation of auditing and assurance standards in Australia and New Zealand in accordance with relevant agreements and protocols.</li> <li>• Complete a number of strategic projects addressing current areas of auditing and assurance thought leadership and emerging issues, in particular the areas of external reporting beyond financial reporting (e.g. EER) and the impact of changing technologies (e.g. Data Analytics)</li> <li>• Achieve a high level of stakeholder satisfaction through increased engagement (i.e. events and publications) that demonstrate the AUASB has a thorough awareness of ideas and concerns of Australian stakeholders.</li> <li>• Conduct awareness initiatives, such as webinars and presentations for new major Standards issued, and promote the development of education initiatives by others (for example professional bodies, regulators, accounting firms and tertiary institutions) by providing, technical input to their initiatives and co-presenting at their education sessions.</li> <li>• Analyse regulator inspection findings to identify AUASB actions that help improve audit quality and the consistency of audit execution, predominately through the development of new publications (such as AUASB Bulletins and frequently asked questions ('FAQs')) that facilitate the consistent application of auditing and assurance standards.</li> </ul>	<ul style="list-style-type: none"> <li>• Timely release of relevant standards.</li> <li>• An increase in engagement of Australian constituents in the standard setting process,</li> <li>• Responses made to all significant IAASB exposure drafts.</li> <li>• Guidance reviewed and released according to the Annual Plan</li> <li>• Monitor audit quality issues and review standards where required.</li> <li>• Implement a research strategy and program of work to inform, educate and influence domestic and international standards setting.</li> </ul> <p>The AUASB expects to meet all its targets and expectations implied by performance criteria in 2018-19.</p>

Performance information (continued)		
Year	Performance criteria (a)	Targets
2019-20	<ul style="list-style-type: none"> <li>Issue Australian Auditing and Assurance Standards based on IAASB equivalent standards in accordance with AUASB functions and mandate from the Financial Reporting Council (FRC).</li> <li>Develop, update and maintain Australian specific Standards and/or Guidance Statements for topics not specifically addressed by IAASB Standards as required.</li> <li>Monitor the Assurance Environment (including the impact of regulator inspection findings) and address any implications for Australian auditing and assurance standards and guidance.</li> <li>Maintain harmonisation of auditing and assurance standards in Australia and New Zealand in accordance with relevant agreements and protocols.</li> <li>Develop thought leadership by identifying and implementing strategic projects that address emerging issues in auditing and assurance.</li> <li>Increase stakeholder satisfaction and engagement with AUASB activities, with a specific focus on assurance practitioners, regulators, the professional bodies and financial report users.</li> <li>Build, maintain and enhance key international relationships around key focus areas with both global and national standard setters.</li> </ul>	<ul style="list-style-type: none"> <li>Timely release of all AUASB standards.</li> <li>Timely responses to all significant IAASB exposure drafts and requests for comment.</li> <li>Identify and implement strategic projects on EER, Audit Technologies, Public Sector Audit Issues and other relevant topics as they arise.</li> <li>In conjunction with the FRC, develop appropriate responses to audit quality issues.</li> <li>Collaborate with the NZAuASB on common projects and outreach activities.</li> <li>Increase in engagement of Australian constituents in the standard setting process, measured by attendance at AUASB events, number of submissions received and online traffic.</li> <li>Increase influence and engagement with IAASB and other major national auditing and assurance standard setters.</li> </ul>
2020-21 and beyond	As per 2019-20	As per 2019-20
<b>Purposes</b>	<p>The functions of the AUASB are to:</p> <ul style="list-style-type: none"> <li>make auditing standards under section 336 of the <i>Corporations Act 2001</i> for the purposes of the corporations legislation;</li> <li>formulate auditing and assurance standards for other purposes;</li> <li>formulate guidance on auditing and assurance matters;</li> <li>participate in and contribute to the development of a single set of auditing standards for world-wide use; and</li> <li>advance and promote the main objectives of part 12 of the <i>Australian Securities and Investments Commission Act 2001</i>.</li> </ul>	
<b>Material changes to Program 1.1 resulting from the following measures:</b>		
No Budget measures in 2018-19 impact on this program.		

(a) The AUASB has streamlined the description of its performance criteria and targets for 2019-20. This does not represent a material change from 2018-19.

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

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of entity finances for the 2019-20 budget year, including the impact of budget measures and resourcing on financial statements.

### **3.1 BUDGETED FINANCIAL STATEMENTS**

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

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

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

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

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

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

Other financial items are immaterial in movements.

### 3.2 BUDGETED FINANCIAL STATEMENTS TABLES

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

	2018-19 Estimated actual \$'000	2019-20 Budget \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>EXPENSES</b>					
Employee benefits	1,168	1,365	1,390	1,415	1,238
Suppliers	1,076	1,087	1,079	1,072	979
Depreciation and amortisation	40	40	40	40	40
<b>Total expenses</b>	<b>2,284</b>	<b>2,492</b>	<b>2,509</b>	<b>2,527</b>	<b>2,257</b>
<b>LESS:</b>					
<b>OWN-SOURCE INCOME</b>					
<b>Gains</b>					
Other	127	54	94	96	96
<b>Total gains</b>	<b>127</b>	<b>54</b>	<b>94</b>	<b>96</b>	<b>96</b>
<b>Total own-source income</b>	<b>127</b>	<b>54</b>	<b>94</b>	<b>96</b>	<b>96</b>
<b>Net (cost of)/contribution by services</b>	<b>(2,157)</b>	<b>(2,438)</b>	<b>(2,415)</b>	<b>(2,431)</b>	<b>(2,161)</b>
Revenue from Government	2,117	2,398	2,375	2,391	2,121
<b>Surplus/(deficit) attributable to the Australian Government</b>	<b>(40)</b>	<b>(40)</b>	<b>(40)</b>	<b>(40)</b>	<b>(40)</b>

**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>	-	-	-	-	-
less depreciation/amortisation expenses previously funded through revenue appropriations (a)	40	40	40	40	40
<b>Total comprehensive income/(loss) - as per the statement of comprehensive income</b>	<b>(40)</b>	<b>(40)</b>	<b>(40)</b>	<b>(40)</b>	<b>(40)</b>

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

Prepared on Australian Accounting Standards basis.

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

	2018-19 Estimated actual \$'000	2019-20 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	230	371	371	371	371
Trade and other receivables	700	555	558	561	561
<b>Total financial assets</b>	<b>930</b>	<b>926</b>	<b>929</b>	<b>932</b>	<b>932</b>
<b>Non-financial assets</b>					
Property, plant and equipment	9	6	15	25	25
Intangibles	21	22	12	2	2
<b>Total non-financial assets</b>	<b>30</b>	<b>28</b>	<b>27</b>	<b>27</b>	<b>27</b>
<b>Total assets</b>	<b>960</b>	<b>954</b>	<b>956</b>	<b>959</b>	<b>959</b>
<b>LIABILITIES</b>					
<b>Payables</b>					
Suppliers	192	184	184	184	184
Other payables	20	23	26	29	29
<b>Total payables</b>	<b>212</b>	<b>207</b>	<b>210</b>	<b>213</b>	<b>213</b>
<b>Provisions</b>					
Employee provisions	231	232	232	232	232
<b>Total provisions</b>	<b>231</b>	<b>232</b>	<b>232</b>	<b>232</b>	<b>232</b>
<b>Total liabilities</b>	<b>443</b>	<b>439</b>	<b>442</b>	<b>445</b>	<b>445</b>
<b>Net assets</b>	<b>517</b>	<b>515</b>	<b>514</b>	<b>514</b>	<b>514</b>
<b>EQUITY*</b>					
<b>Parent entity interest</b>					
Contributed equity	350	388	427	467	507
Retained surplus (accumulated deficit)	167	127	87	47	7
<b>Total equity</b>	<b>517</b>	<b>515</b>	<b>514</b>	<b>514</b>	<b>514</b>

\*'Equity' is the residual interest in assets after 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	Contributed equity/capital	Total equity
	\$'000	\$'000	\$'000
<b>Opening balance as at 1 July 2019</b>			
Balance carried forward from previous period	167	350	517
<b>Adjusted opening balance</b>	<b>167</b>	<b>350</b>	<b>517</b>
<b>Comprehensive income</b>			
Surplus/(deficit) for the period	(40)	-	(40)
<b>Total comprehensive income</b>	<b>(40)</b>	<b>-</b>	<b>(40)</b>
<b>Transactions with owners</b>			
<b>Contributions by owners</b>			
Departmental Capital Budget (DCB)	-	38	38
<b>Sub-total transactions with owners</b>	<b>-</b>	<b>38</b>	<b>38</b>
<b>Estimated closing balance as at 30 June 2020</b>	<b>127</b>	<b>388</b>	<b>515</b>
<b>Closing balance attributable to the Australian Government</b>	<b>127</b>	<b>388</b>	<b>515</b>

Prepared on Australian Accounting Standards basis.

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

	2018-19 Estimated actual \$'000	2019-20 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	2,082	2,506	2,375	2,391	2,121
Other	1	1	-	-	-
<b>Total cash received</b>	<b>2,083</b>	<b>2,507</b>	<b>2,375</b>	<b>2,391</b>	<b>2,121</b>
<b>Cash used</b>					
Employees	1,139	1,364	1,390	1,415	1,238
Suppliers	1,026	1,002	985	976	883
Other	(18)	-	-	-	-
<b>Total cash used</b>	<b>2,147</b>	<b>2,366</b>	<b>2,375</b>	<b>2,391</b>	<b>2,121</b>
<b>Net cash from/(used by) operating activities</b>	<b>(64)</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	38	38	39	40	40
<b>Total cash used</b>	<b>38</b>	<b>38</b>	<b>39</b>	<b>40</b>	<b>40</b>
<b>Net cash from/(used by) investing activities</b>	<b>(38)</b>	<b>(38)</b>	<b>(39)</b>	<b>(40)</b>	<b>(40)</b>
<b>FINANCING ACTIVITIES</b>					
<b>Cash received</b>					
Contributed equity	-	38	39	40	40
<b>Total cash received</b>	<b>-</b>	<b>38</b>	<b>39</b>	<b>40</b>	<b>40</b>
<b>Net cash from/(used by) financing activities</b>	<b>-</b>	<b>38</b>	<b>39</b>	<b>40</b>	<b>40</b>
<b>Net increase/(decrease) in cash held</b>	<b>(102)</b>	<b>141</b>	<b>-</b>	<b>-</b>	<b>-</b>
Cash and cash equivalents at the beginning of the reporting period	332	230	371	371	371
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>230</b>	<b>371</b>	<b>371</b>	<b>371</b>	<b>371</b>

Prepared on Australian Accounting Standards basis.

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

	2018-19 Estimated actual \$'000	2019-20 Budget \$'000	2020-21 Forward estimate \$'000	2021-22 Forward estimate \$'000	2022-23 Forward estimate \$'000
<b>NEW CAPITAL APPROPRIATIONS</b>					
Capital budget - Bill 1 (DCB) (a)	-	38	39	40	40
<b>Total new capital appropriations</b>	<b>-</b>	<b>38</b>	<b>39</b>	<b>40</b>	<b>40</b>
<i>Provided for:</i>					
<i>Purchase of non-financial assets</i>	38	38	39	40	40
<b>Total items</b>	<b>38</b>	<b>38</b>	<b>39</b>	<b>40</b>	<b>40</b>
<b>PURCHASE OF NON-FINANCIAL ASSETS</b>					
Funded by capital appropriations (b)	38	38	39	40	40
<b>TOTAL</b>	<b>38</b>	<b>38</b>	<b>39</b>	<b>40</b>	<b>40</b>
<b>RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE</b>					
Total purchases	38	38	39	40	40
<b>Total cash used to acquire assets</b>	<b>38</b>	<b>38</b>	<b>39</b>	<b>40</b>	<b>40</b>

(a) 2018-19 Bill 1 DCB has been reallocated from Capital to Operating.

(b) Includes 2018-19 being funded from 2017-18 Bill 1 DCB.

Prepared on Australian Accounting Standards basis.



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

	Other property, plant and equipment \$'000	Computer software and intangibles \$'000	Total \$'000
<b>As at 1 July 2019</b>			
Gross book value	173	107	280
Accumulated depreciation/ amortisation and impairment	(173)	(77)	(250)
<b>Opening net book balance</b>	<b>-</b>	<b>30</b>	<b>30</b>
<b>Capital asset additions</b>			
<b>Estimated expenditure on new or replacement assets</b>			
By purchase - appropriation equity (a)	38	-	38
<b>Total additions</b>	<b>38</b>	<b>-</b>	<b>38</b>
<b>Other movements</b>			
Depreciation/amortisation expense	(32)	(8)	(40)
<b>Total other movements</b>	<b>(32)</b>	<b>(8)</b>	<b>(40)</b>
<b>As at 30 June 2020</b>			
Gross book value	211	107	318
Accumulated depreciation/ amortisation and impairment	(205)	(85)	(290)
<b>Closing net book balance</b>	<b>6</b>	<b>22</b>	<b>28</b>

(a) 'Appropriation equity' refers to equity injections appropriations provided through Appropriation Bill (No. 2) 2019-20.

Prepared on Australian Accounting Standards basis.

